

Investor Cash Management: A Visa Portfolio Company

Promoting financial inclusion and empowering our partners to compete for \$17 trillion in bank deposits with a unique, objectively better product.

June 2021

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ICM BOARD & CLIENTS

ICM NAMED AMONG THE COUNTRY'S LEADING FINTECH COMPANIES BY VISA, BNY MELLON, MORNINGSTAR, ENVESTNET, AND EXIM BANK.

BOARD:

- Joe Mansueto – Founder/Chairman of Morningstar.
- Lance Weaver – Former Executive Vice-Chairman of MBNA and former Chairman of Mastercard.
- John Rogers – Founder/Chairman of Ariel Investments.
- Fred Phillips – Founder/CEO of Investor Cash Management (ICM).
- Tolan Steele – Visa Global Head of Core Products (observer).

ICM CURRENT PARTNERS INCLUDE:

- [PIMCO](#) – a global asset manager with \$2.22+ trillion in assets.
- [Invesco](#) – a global asset manager with \$1.35+ trillion in assets.
- [WisdomTree](#) – an international asset manager with \$70+ billion in assets.
- [National Education Association \(NEA\)](#) – 3.2+ million “educators and allies advancing justice and excellence in public education.”
- [Service Employees International Union \(SEIU\)](#) – 2.2+ million frontline workers “united by the belief in the dignity and worth of workers and the services they provide.”
- [Delaware State University](#) – founded in 1891, DSU enjoys a long history as a leading HBCU and now offers 44 undergraduate degree programs and 23 graduate programs.
- [Cabana](#) – a wealth management firm that is an affiliate of CI Financial (a Canadian-based financial conglomerate with US wealth management holdings of \$60+ billion).
- [Foundations Investments Advisors](#) – a wealth management firm with \$1.6 billion in client assets.
- [Inspire](#) – world’s largest faith-based ETF asset manager and a US-based wealth management firm.

ICM PRODUCT

ICM's proprietary, unique technology transforms securities (government money market funds, mutual funds, and ETFs) into immediately liquid digital currencies: our technology enables SEC-registered investment products to be used for payments.

- ICM Cash Management Accounts (CMAs) link concurrently to a high-yield FDIC account and specified securities (e.g., ultrashort and short bond funds).
- ICM is not direct to client: our distribution partners (e.g., asset managers, financial advisors, insurance companies, corporates, and nonprofit organizations) offer CMAs to their current and prospective clients, employees, and members.
- ICM provides distribution partners with customized CMA products, including a branded Apple/Android app, web portal, and Visa contactless debit card (or, if the partner prefers, we can integrate our CMA platform into its product construct and app).

The CMA operates like a conventional bank account – but provides an objectively better, unique combination of instant access to funds and higher investment returns.

- The client funds his ICM account via direct deposit, wire, or ACH transfer; as specified by the client, funds are then swept into the FDIC and/or investment subaccounts.
- The client transacts out of his account via the debit card, ATM, online bill pay, or P2P transfers.

The CMA targets an enormous market – retail cash deposits that provide no/low interest rates.

- Current cash deposits in U.S. banks now exceed \$17 trillion.
- Although cash deposits are growing rapidly, interest rates remain near historic lows.

There are two use cases: the CMA can complement or replace the current bank account.

- For wealthier clients, the CMA provides far higher rates than conventional savings accounts and brokerage sweep programs.
- For less affluent clients, the CMA is a free alternative to traditional bank accounts (and the unbanked can enroll via direct deposit).

The choice is clear: individuals can keep their money in bank accounts and earn 3 bps, or they can move their money into CMAs and earn substantially higher returns while retaining instant liquidity and convenience.

ICM PURPOSE

ICM promotes financial wellness and inclusion, specifically by converting individuals into investors and empowering them to achieve their financial goals.

- In collaboration with Visa and our asset manager partners, ICM provides clients with financial education materials to better manage their assets and create wealth for themselves and their families.

ICM eliminates traditional barriers – high transaction costs, confusing choices, and illiquidity – to democratize investment.

- ICM is an active force in narrowing persistent, pernicious racial and gender investment gaps: at no cost, every CMA client has automatic access to investment products.
- The CMA appeals to clients across the socioeconomic spectrum: everyone prefers to earn higher returns.

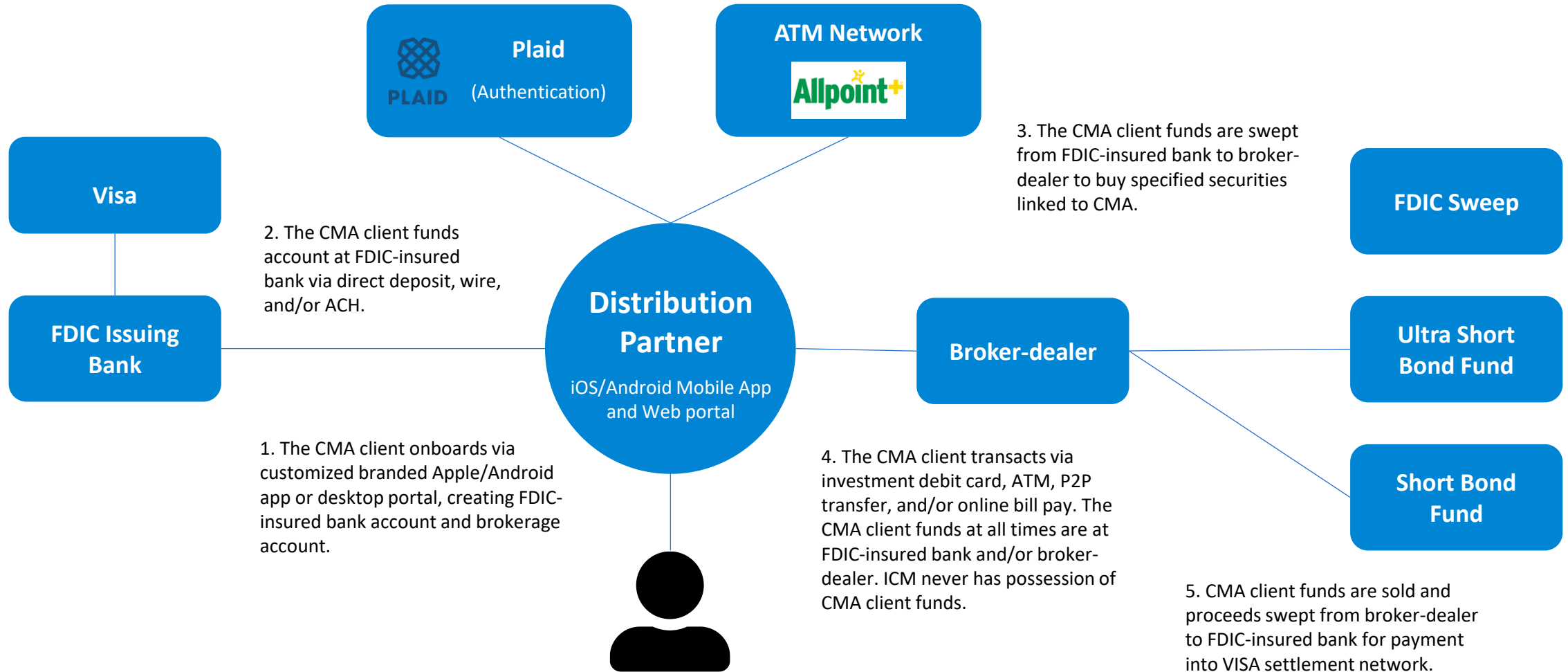
ICM empowers our distribution partners to enhance client engagement.

- Through the customized, branded app and debit card, our partner becomes a permanent presence in the client's wallet and smartphone, noting the average contactless debit card is used 28 times per month and the financial app consulted daily.
- The CMA places our partner at the center of the client's finances: payments, banking, and investments.

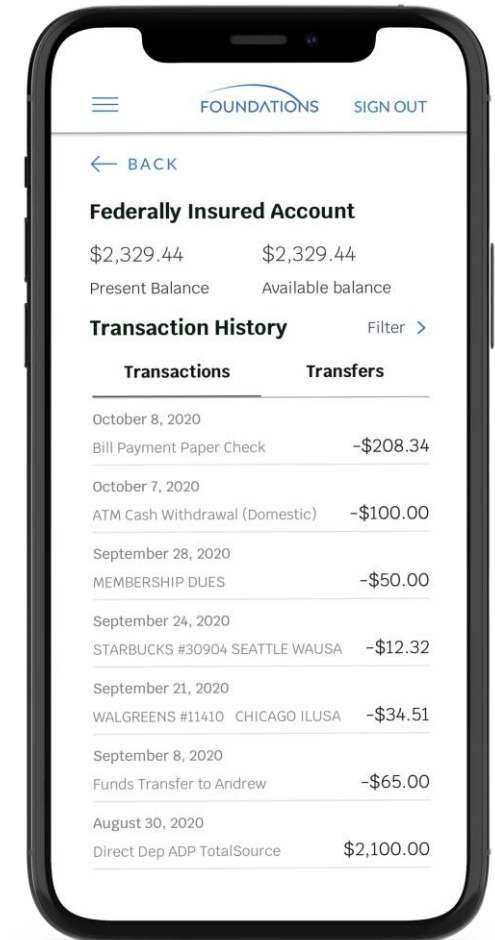
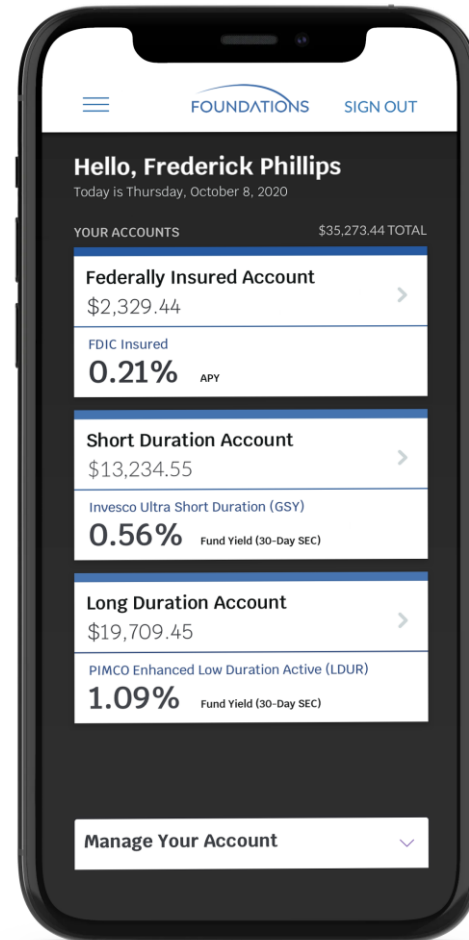
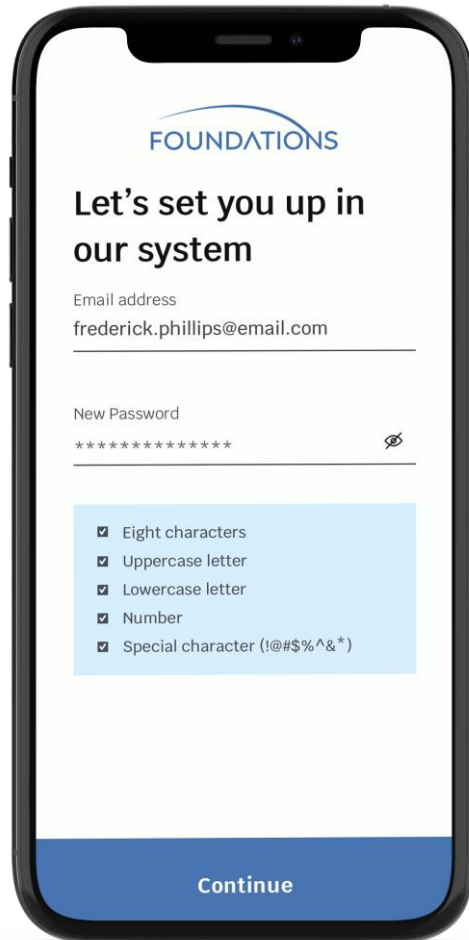
ICM CMAs tap into a massive, rapidly growing sector.

- Debit cards are the preferred payment method among all age groups, and 103.9 million retail investors – almost half of all US adults – now own investment funds: the CMA is at the intersection of payments and investments.
- The CMA has broad appeal as mobile banking is now the primary method of account access, displacing traditional bank branches: 76% of Americans bank via mobile app.

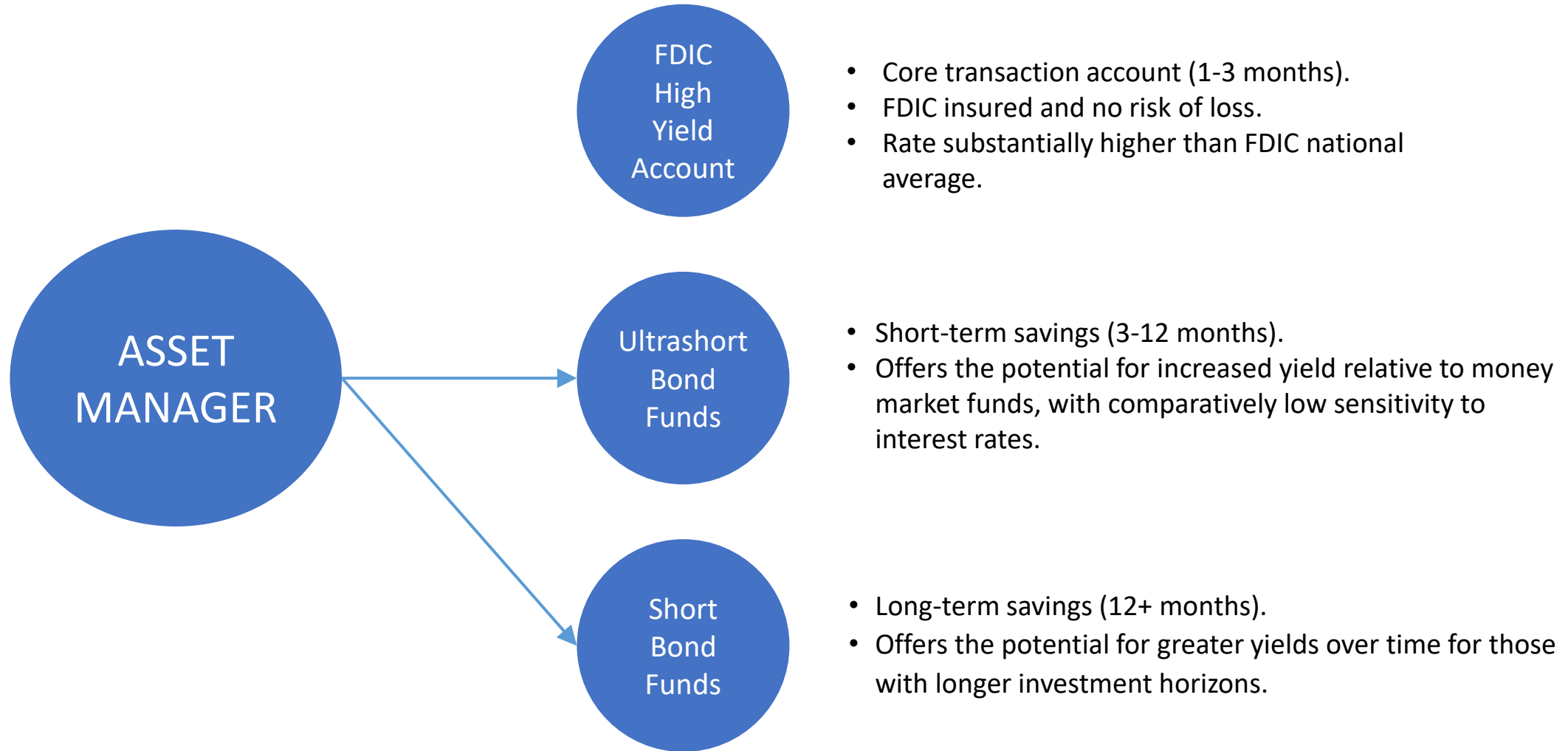
CMA STRUCTURE



CMA PROGRAMS INCLUDE TURNKEY APPLE/ANDROID APPS

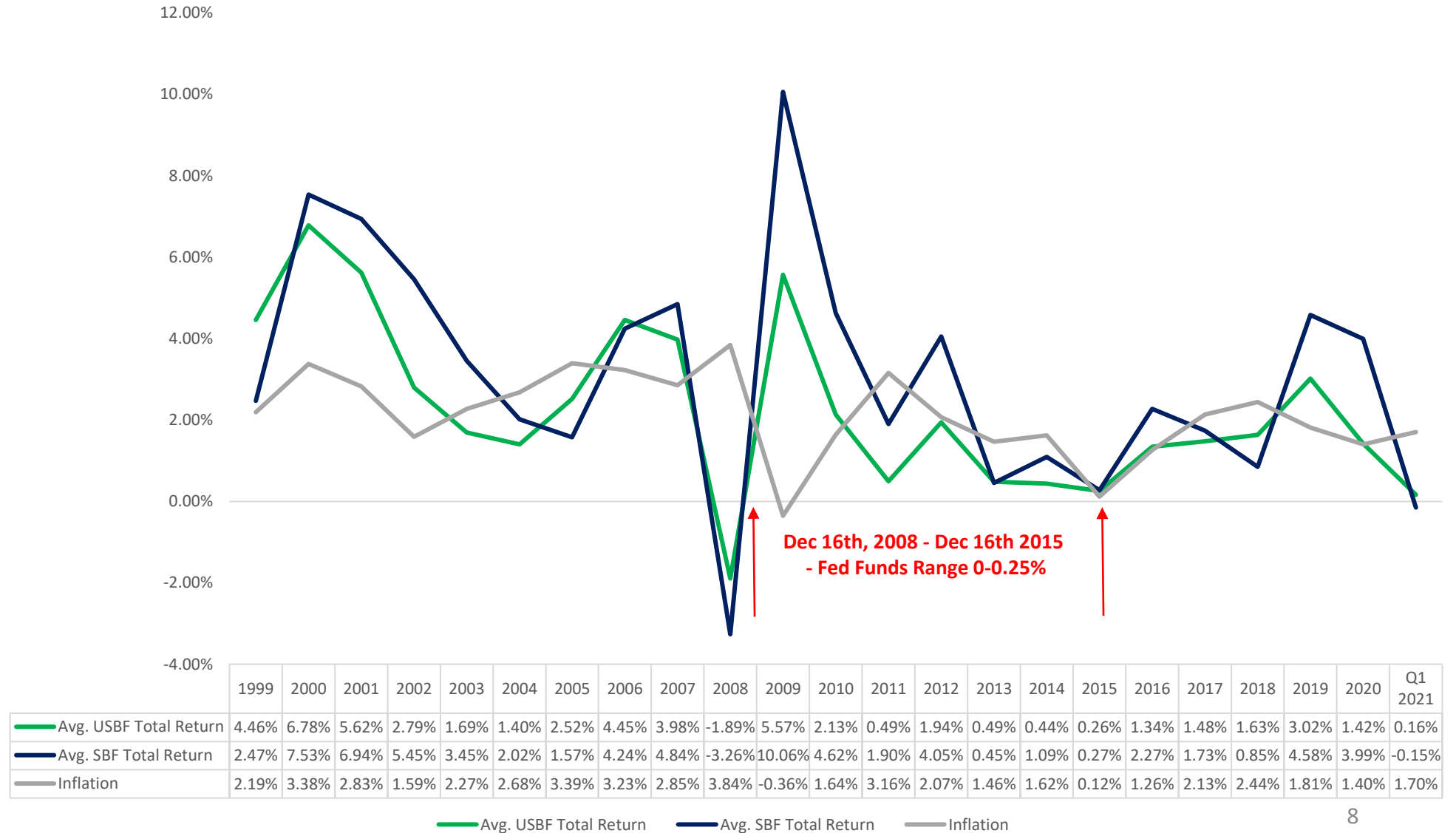


TRANSFORMING INDIVIDUALS INTO INVESTORS WHILE PROVIDING IMMEDIATE LIQUIDTY ON ALL ASSETS



BOND FUNDS HAVE VOLATILITY AND RISK OF LOSS, BUT OVER TIME CLIENTS ARE RICHLY REWARDING

- Securities such as ultrashort (USBF) and short (SBF) bond funds provide substantially greater returns over time.
- The average USBF and SBF returns have outperformed FDIC returns over the last 10 years by **28X** and **52X**.
- The ICM CMA is the **only product** that provides instant liquidity on investment holdings (and FDIC accounts).
- FDIC accounts do not keep pace with inflation.



THE POWER OF INVESTING

SBF Ending Value:

\$13,649.76

USBF Ending Value:

\$11,946.29

Prime MM Ending Value:

\$10,705.31

Govt. MM Ending Value:

\$10,574.79

FDIC Savings Ending Value:

\$10,110.37

FDIC Checking Ending Value:

\$10,070.73

