

# MARKET BULLETIN

REF: Y4430

<b>Title</b>	AMERICAN, CANADIAN AND OTHER OVERSEAS TRUST FUNDS YEAR END REPORTING TIMETABLE
<b>Purpose</b>	To advise Managing Agents and Auditors of the Lloyds American and Canadian Trust Funds Year End Reporting Timetable
<b>Type</b>	Annual Event
<b>From</b>	Ian Wootten, Manager, Financial Processing and STFO Finance, Risk Management & Operations Extn 2098 Ian.Wootten@lloyds.com
<b>Date</b>	3 <sup>rd</sup> November 2010
<b>Deadline</b>	As per the attached timetable
<b>Related links</b>	

Please find attached a copy of this year's timetable (Appendix 1).

As in previous years, the American Custody Pricing Tolerance Standard, which is now being accepted as the industry standard for all Trustees in the USA will be applied (see Appendix 2). Similar arrangements have been instituted with the Canadian Trustee (see Appendix 3).

Agents should note the pricing sources that the Trustees will be using. If agents anticipate any problems with these prices, steps should be taken to ensure that Citibank and/or RBC Dexia are supplied with an alternative valuation by 14 January 2011 and 11 January 2011 respectively. If no alternative valuations are received by the deadline, the initial prices obtained by the Trustees will automatically be applied.

Please note that if an alternative price is adopted for a particular security then it will be applied to all holdings within the Trust Fund.

Agents should take account of the tight timescale, which cannot be avoided, for all processing including queries. Please note that reports, as detailed on the timetable, will be available for collection from Tenants & Couriers, Lower Ground Floor, Lloyds 86 Building

by personal callers, who will need to produce an appropriate letter of authority and personal identification. All reports not collected from Tenants and Couriers on dates indicated will be posted the following morning.

US tax figures will be produced as they are needed to complete Names' US tax returns, but the information will be supplied direct to Lloyd's Market Services.

Any tax enquiries should be directed to Helen Harrison, Taxation Department on Lloyd's extension 6859.

Managing Agents and their investment advisers should be aware that SLTF, CRTF and U.S. Life Syndicate preliminary pricings and assets will be available electronically via Citidirect on 3 January 2011. The preliminary pricings and assets for the Canadian Trust Funds will be available electronically via Viewfinder on 4 January 2011.

As in previous years any queries on the year end schedules should be faxed direct to the relevant Trustee on the attached pro-formas (Appendices 4 and 5).

**Agents should note that it is critical that the final deadlines for sending queries to the Trustees are strictly adhered to in order to achieve this timetable for the whole Market.**

Arrangements have been made for certificates of balance and assets held in respect of LDTF accounts (including pool accounts, sweep accounts and WALF balances) to be despatched direct to managing agents and their auditors on 14 January 2011 by Citibank London.

Audit queries in respect of the above LDTF reports should be directed to the following:-

By Email to: [audit.certs@citigroup.com](mailto:audit.certs@citigroup.com)

By telephone to: Stalin Jacob  
Paulraj Rajendran  
Shyam Subrayulu Tel 0207 986 4428.

Citibank's escalation for Cash and Securities:-

Paul Drayson Tel. 0207 986 5713  
Hazel Mosedale Tel. 0207 986 5119

With regard to the overseas trust funds, i.e. the JATF's, Kentucky, Illinois, South Africa, Australia and Canadian Margin Fund pre adjustment, statements detailing principal and estimate of return earned since the last quarter will be sent electronically on 14 January 2011 in a format which calculates the actual return in addition to % return. Any queries on these statements should be directed to Carolyn Smith, Financial Control, Chatham on

Lloyd's extension 2922

Any general queries concerning this letter and enclosures should be addressed to Donna Caddy on Lloyd's extension 2693 or Ian Wootten on Lloyd's extension 2098, and any enquiries regarding the collection of year end documentation should be addressed to Tenants & Couriers, 86 Building, Lloyds, Extn 5474.

Ian Wootten  
Manager  
Financial Processing and STFO

## Appendix 1

### LATF, CRTF, SLTF & LCTF YEAR END ASSET & TAXATION REPORTING TIMETABLE

<u>LATF, CRTF &amp; SLTF (US DOLLARS)</u>	<u>DISTRIBUTION METHOD</u>
Preliminary Pricing and Assets	03.01.11 Via Citidirect
Preliminary Pricing Schedule	04.01.11 available by return following e mail request to Donna.Caddy@lloyds.com
Preliminary Schedule B @ 31.12.10(with accrued interest)	10.01.11 to be collected from Tenants & Couriers after 10am
Certified Cash Statements	11.01.11 to be collected from Tenants & Couriers after 10am
<b>Final Date for Citibank to Receive Pricing Queries</b>	<b>14.01.11 - 5pm by facsimile</b>
<b>Final Enquiry Date (Asset Statement)</b>	<b>14.01.11 - 5pm by facsimile</b>
Certified Schedule B Cash & Assets	27.01.11 to be collected from Tenants & Couriers after 10am
 <u>LCTF (CANADIAN AND U S DOLLARS)</u>	
Preliminary Pricing Schedule	05.01.11 available by return following e mail request to Donna.Caddy@Lloyds.com
<b>Final Date for RBC Dexia to receive Pricing Queries</b>	<b>11.01.11 - 5pm by Facsimile</b>
Certified Cash Statement	13.01.11 to be collected from Tenants & Couriers, after 10am
Initial Tax Package	20.01.11 to be collected from Tenants & Couriers after 10am
Preliminary Schedule B	20.01.11 to be collected from Tenants & Couriers after 10am
<b>Final Schedule B Enquiry Date</b>	<b>25.01.11 – 5pm by Facsimile</b>
Final Tax Correction (If applicable)	02.02.11 to be collected from Tenants & Couriers after 10am
Certified Schedule B	02.02.11 to be collected from Tenants & Couriers after 10am

**Note: Reports not collected from Tenants & Couriers, London on dates indicated will be posted the following morning.**

**CUSTODY PRICING SOURCES FREQUENCIES  
AND TOLERANCE STANDARDS**

Appendix 2

SECURITY TYPE	TOLERANCE	FREQUENCY	PRIMARY VENDOR 1
U.S. TREASURY NOTES	0.00%	DAILY	IDSi
U.S. TREASURY BONDS	0.00%	DAILY	IDSi
U.S. TREASURY BILLS	0.00%	DAILY	IDSi
GNMA/FNMA/FHLMC (AGENCIES - FIXED)	1.00%	DAILY	IDSi
GNMA/FNMA/FHLMC (AGENCIES - ARMS)	0.25%	DAILY	IDSi
GNMA/FNMA/FHLMC REMICS	1.00%	DAILY	IDSi
FHLB	1.00%	DAILY	IDSi
SBA LOANS / POOLS	1.00%	DAILY	IDSi
DOMESTIC CORPORATE BONDS / NOTES	1.00%	DAILY	IDSi
CORP.FLOATING RATE BONDS / NOTES	0.25%	DAILY	IDSi
MEDIUM TERM NOTES (FIXED RATE)	1.00%	DAILY	IDSi
MEDIUM TERM NOTES (FLTG RATE)	0.25%	DAILY	IDSi
CONVERTIBLE BONDS	1.00%	DAILY	IDSi
PRIVATE PLACEMENTS	1.00%	MONTHLY	Prudential America
YANKEE / EURO	1.00%	DAILY	IDSi
CMO'S	1.00%	DAILY	IDSi
FOREIGN DENOMINATED BONDS	1.00%	DAILY	IDSi
FOREIGN CONVERTIBLE	1.00%	DAILY	IDSi
MUNICIPAL BONDS	1.00%	DAILY	JJ Kenny/SP
DOMESTIC COMMON STOCKS			
LISTED	0.00%	DAILY	IDSi
UNLISTED	1.00%	DAILY	IDSi
PREFERRED STOCK	1.00%	DAILY	IDSi
CONVERTIBLE PREFERRED STOCK	1.00%	DAILY	IDSi
MUTUAL FUNDS	0.00%	DAILY	IDSi
WARRANTS	0.00%	DAILY	IDSi
ADR'S			
LISTED	0.00%	DAILY	IDSi
UNLISTED	0.25%	MONTHLY	IDSi

October 27th, 2010

**TRUSTEE PRICING SOURCES AND TOLERANCE STANDARDS  
LLOYD'S CANADIAN TRUST FUNDS**

Thresholds and tolerances are established for securities pricing verification and tests conducted daily. Proof of verification must be kept on file for review.

Monthly, a vendor price comparison is to be completed on our suppliers. Research is required for the following differences:

- Equity +/- 5% (Penny stock +/- 0.20)
- Debt (Convertible) +/- 3%
- Debt (Regular) +/- 3%
- Foreign
  - Equity +/- 15%
  - Bonds +/- 3%
  - Convertible +/- 3%

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**LATF, CRTF AND SLTF**  
**QUERY REPORT**

Date .....

**A: TO:** Citibank, New York (Fax No. 001 212 657 2674)

The following query has arisen on our statement as at 31 December 2010.

**ACCOUNT NO:** .....

**SYNDICATE NO.** .....

**REPORT TYPE:** (delete as applicable)

- |                                 |                                |
|---------------------------------|--------------------------------|
| 1. Preliminary Pricing Schedule | 3. Preliminary Asset Statement |
| 2. Asset Statement              |                                |

**DETAILS OF QUERY:**

Signature: .....  
Underwriting Agent/Accountant

Replies to be addressed to: Name: .....

Address: .....

.....

.....

Fax No: .....

**B. TO:** Agent/Accountants

We acknowledge receipt of the query described above and expect to complete our query on .....

When the enquiry is complete we will confirm our findings and any correcting adjustments to you in writing.

Signed: .....

Dated: .....

Bill Mulrenin  
Citibank, New York

**LLOYD'S CANADIAN TRUST FUNDS**  
**QUERY REPORT**

Date .....

**A: TO:** RBC Dexia, Toronto (Fax No. 001 416 955 2600)

The following query has arisen on our statement as at 31 December 2010

**ACCOUNT NO:** .....

**SYNDICATE NO.** .....

**REPORT TYPE:** (delete as applicable)

- |                                 |                           |
|---------------------------------|---------------------------|
| 1. Preliminary Pricing Schedule | 3. Preliminary Schedule B |
| 2. Investment Summary           |                           |

**DETAILS OF QUERY:**

Signature: .....  
Underwriting Agent/Accountant

Replies to be addressed to: Name: .....

Address: .....

.....

.....

Fax No: .....

**B. TO:** Agent/Accountants

We acknowledge receipt of the query described above and expect to complete our query on .....

When the enquiry is complete we will confirm our findings and any correcting adjustments to you in writing.

Signed: .....

Dated: .....

Vicki Tugwell  
RBC Dexia, Toronto