

To: Arbutus Point Financial Services Ltd.  
Attn: Sean Donald Park  
  
Email: [sean.park@arbutuspointfinancial.com](mailto:sean.park@arbutuspointfinancial.com)  
  
From: [MTMStatements@cambridgefx.com](mailto:MTMStatements@cambridgefx.com)  
  
Revaluation Date: Sep 30, 2022



Revaluation Report

The purpose of this Revaluation Report is to show the mid-market Value of the forward and option transactions entered into between Corpay and you the Customer of Corpay, which are currently open.

1."Corpay" is a brand name used by AFEX and Cambridge (AFEX and Cambridge are both subsidiaries of NYSE: FLT) in multiple jurisdictions. <https://corpay.com/>

2."AFEX" refers to certain subsidiaries (in the business of international payment solutions and/or risk management solutions) of NYSE: FLT; specifically the subsidiaries which contain in their name the phrase ‘Associated Foreign Exchange’ and/or the word ‘Afex’. <https://www.afex.com/>

3."Cambridge” refers to one or more of 5+ ‘Cambridge Mercantile’ subsidiaries of NYSE: FLT, including: Cambridge Mercantile Corp., Cambridge Mercantile Corp. (U.S.A.), Cambridge Mercantile Corp. (UK) Limited, Cambridge Mercantile Risk Management (UK) Ltd and Cambridge Mercantile (Australia) Pty. Ltd. Some of those ‘Cambridge Mercantile’ entities use the tradename ‘Cambridge Global Payments’. <https://www.cambridgefx.com/home/>

This Report can be taken as the mid-market mark to market Value as of the Revaluation Date/Time.

The Values are not, and do not represent, an indicative or firm quote to transact. The Values are provided without adjustments for transaction and hedging costs, liquidity or credit considerations. The Values are provided for general informational purposes. You should not regard the Values as advice from Corpay in respect of your positions (if any) or as the sole basis for such Values, and you should discuss with your own professional advisors whether and to what extent the Values may be useful in the preparation of your financial statements, regulatory reports or otherwise.

Summary			Legend/Calculation Descriptions
Initial Margin Requirement	Figure:	-75,000.00 CAD	A
Additional Margin is required if the Total Mark to Market (MTM) Transactions plus Deposits falls below this amount (MTM Cap)	To MTM of:	-100,000.00 CAD	B
MTM Options			C
MTM Options Pre-Deliveries and Options Forward Rolls			D
MTM Forwards		-119,972.20 CAD	E
Subtotal (MTM All Transaction not including Deposits)		-119,972.20 CAD	F (= C + D + E )
Last Period Deposit ending balance		10,002.85 CAD	G
Current Deposit Amount		10,003.51 CAD	H
Deposit Balance Difference		0.66 CAD	I (= G - H)
Total Mark to Market Value Transactions plus Deposits		-109,968.69 CAD	J (= H + F)
Is Additional Margin Required?		Yes	If H is less than B, Additional Margin is Required
Additional Margin Required		34,968.69 CAD	If required, this figure equals A minus H

Client: [265017] - Arbutus Point Financial Services Ltd.  
Salesperson: Van-Michael Brown/Nikyta W #C  
Client Ccy: CAD  
USDCAD 1.3798

DESC	CCY PAIR (Ccy1 Ccy2)	TKT #	REF	ENTRY DATE	EXPIRY DATE	VALUE DATE	CLASS	DIR	STRATEGY	STRIKE / (Fwd Rate)	TRIGGER (Barrier Lvl)	FORE CCY (Ccy1)	FORE AMOUNT (Ccy1)	MARKET REFERENCE	MARKET VALUE (USD)	MTM (CAD)
FWD	AUDCAD	1698975	EFD253194	13-Jul-22		29-Sep-22	Forex	Buy	Forex	0.9118		AUD	60,189.05	0.885212	-1,163.83	-1,605.85
FWD	AUDUSD	1698973	EFD253186	13-Jul-22		29-Sep-22	Forex	Buy	Forex	0.7289		AUD	600,000.00	0.64155	-52,470.65	-72,399.00
FWD	USDCAD	1698972	EFD253185	13-Jul-22		29-Sep-22	Forex	Sell	Forex	1.2463		USD	-200,000.00	1.3798	-19,356.28	-26,707.80
FWD	USDNOK	1698974	EFD253188	13-Jul-22		29-Sep-22	Forex	Sell	Forex	9.3370682		USD	-100,000.00	10.8794	-13,958.22	-19,259.55
Total Mark to Market Value Transactions															-86,948.98	-119,972.20
DEPOSIT	CADCAD	1069039	265017CAD									CAD	10,000.00		7,249.97	10,003.51
Deposit plus Mark to Market Value Transactions															-79,699.01	-109,968.69

DISCLAIMER

The indicative revaluation information ("Values") contained in this document are confidential and are provided as part of the account statement by Corpay. The Values provided use the prevailing market rates, and will alter with changing market conditions. The provision of a Value does not constitute an offer or bid to unwind the transaction. This is not a confirmation or settlement statement. Confirmations and settlement statements are issued directly to you by Corpay at the time of the transaction, and are always to be considered the governing documents for these transactions. Subject to applicable laws and regulations, Corpay accepts no responsibility for any loss or damage resulting from any error or negligent act or otherwise in relation to the information provided. If you are not the intended recipient, please do not disseminate, copy or use this information. If you have received this document in error, please immediately contact us at [info@cambridgefx.com](mailto:info@cambridgefx.com).

DISCLOSURES

GENERAL

Please refer to <https://www.cambridgefx.com/legal/regulatory-information/> for an overview of Corpay’s licenses pertaining to money transmission, cross-border payments, currency conversion, and FX derivative (hedging) contracts.

FOR CUSTOMERS BASED IN SINGAPORE

Corpay’s principal Singapore office is located at 96 Robinson Road, #12-02 SIF Building, Singapore 068899 (UEN 200921111C). Corpay’s Singapore division holds a capital markets services licence (CMS Licence Number: [TBC]) which is regulated under the Securities and Futures Act (“SFA”) by The Monetary Authority of Singapore for dealing in capital market products that are over-the-counter derivatives contracts and is an exempt financial adviser. Corpay is also licenced and regulated by The Monetary Authority of Singapore as a Major Payment Institution (Payment Licence Number: PS20200055) to carry on the business of providing cross-border money transfer service, domestic money transfer service and account issuance service under the Payment Services Act (“PS Act”). Corpay deals in over-the-counter derivatives contracts, including this transaction, as a principal. The regulatory protection with respect to over-the-counter derivatives products and its related services offered by Corpay to all clients are governed under the SFA and shall not apply to the payment services provided under the PS Act, and vice versa.

COMPLAINT RESOLUTION

GENERAL

If you have a complaint regarding any aspect of our services, please visit <https://www.cambridgefx.com/complaints> and/or email Corpay at [CustomerServices@cambridgefx.com](mailto:CustomerServices@cambridgefx.com).

FOR CUSTOMERS BASED IN SINGAPORE

We will always try and resolve your concerns by the close of the next business day, although if this is not possible, we will send you a written acknowledgement within five business days. This will set out our understanding of the issues you have raised and will contain the name and contact details of the person dealing with the complaint. We aim to resolve most complaints within twenty working days. However, if we have not been able to accomplish this, we will contact you regularly to keep you informed of progress. If you are not satisfied with the response from us, you should refer your complaint to the Financial Institutions Dispute Resolution Centre Ltd (“FIDReC”). FIDReC is an independent organisation which resolves disputes between financial institutions and their customers. Further information can also be found at [www.fidrec.com.sg](http://www.fidrec.com.sg).

PRIVACY STATEMENT

GENERAL

We recognise that your privacy is very important and we are committed to protecting personal information we collect from you. Generally, we only use or disclose personal information about you for the purposes for which it was collected. Corpay will not disclose any non-public, personal or financial information about its clients to third parties unless in some circumstances, the law may permit or require us to use or disclose personal information for other purposes (for instance where you would reasonably expect us to and the purpose is related to the purpose of collection e.g. authorisation of transactions). Please see <https://www.cambridgefx.com/privacypolicy>.

FOR CUSTOMERS BASED IN SINGAPORE

Corpay chooses to abide by the requirements of The Personal Data Protection Act 2012 (the “PDPA”) which establishes a general data protection law in Singapore that governs the collection, use and disclosure of individuals’ personal data by organisations. For our full Singapore Privacy Policy, please refer to [https://www.afex.com/singapore/privacy\\_policy.php](https://www.afex.com/singapore/privacy_policy.php)