



**ADM Investor  
Services, Inc.**

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**Public Statement Regarding the Risk Management Program of ADM Investor Services, Inc.**

Pursuant to CFTC Regulation 1.11 ADM Investor Services, Inc. (“ADMIS”) has established a system of risk management policies and procedures designed to monitor and manage the risks associated its activities as a futures commission merchant. The Risk Management Program and the written risk management policies and procedures have been approved in writing by the board of directors of ADMIS and have been filed with the CFTC.

As part of the Risk Management Program, ADMIS has established a risk management unit with sufficient authority; qualified personnel; and financial, operational, and other resources to carry out the risk management program. The risk management unit reports directly to senior management of ADMIS.

The Risk Management Program of ADMIS:

- Takes into account market, credit, liquidity, foreign currency, legal, operational, settlement, segregation, technological, capital, and any other applicable risks together with a description of the risk tolerance limits set by ADMIS and the underlying methodology in the written policies and procedures. The risk tolerance limits are reviewed and approved quarterly by senior management and annually by the board of directors.
- Takes into account risks posed by affiliates, all lines of business of ADMIS, and all other trading activity engaged in by ADMIS.
- Includes policies and procedures for detecting breaches of risk tolerance limits and alerting supervisors within the risk management unit and senior management, as appropriate.
- Includes a supervisory system that is reasonably designed to ensure that the policies and procedures are diligently followed.

On a quarterly basis the risk management unit of ADMIS provides to senior management and to the board of directors a Risk Exposure Report setting forth all applicable risk exposures; any recommended or completed changes to the Risk Management Program; the recommended time frame for implementing recommended changes; and the status of any incomplete implementation of previously recommended changes to the Risk Management Program. A Risk Exposure Report will also be provided to senior management and the board of directors immediately upon detection of any material change in our risk exposure. Each Risk Exposure Report is filed with the CFTC.



The Risk Management Program of ADMIS is reviewed and tested on at least an annual basis or upon any material change in business that is reasonably likely to alter our risk profile. The annual review of the Risk Management Program includes an analysis of adherence to, and the effectiveness of, the risk management policies and procedures, and any recommendations for modifications to the Risk Management Program. The annual testing is performed by a qualified, independent third party audit service.

The results of the annual review of the Risk Management Program are promptly reported to and reviewed by the chief compliance officer, senior management, and the board of directors of ADMIS.

The Risk Management Program of ADMIS provides a significant amount of information regarding ADMIS developed policies and procedures, and an evaluation of such. Moreover, the Program identifies and evaluates the resources, human and systems, which ADMIS deploys. Operating in a highly competitive industry as a Futures Commission Merchant, ADMIS diligently keeps this information confidential as it constitutes a critical portion of its competitive advantage.

