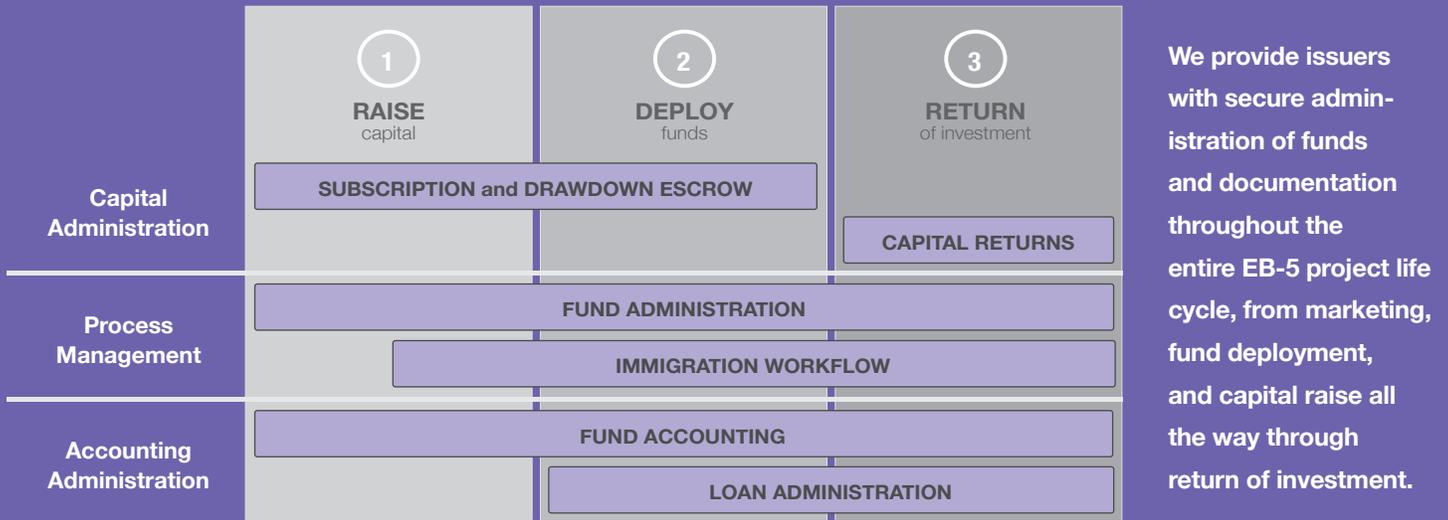


EB-5 Administration

Purpose-built third-party administration for the full EB-5 life cycle.



We provide issuers with secure administration of funds and documentation throughout the entire EB-5 project life cycle, from marketing, fund deployment, and capital raise all the way through return of investment.

NES Financial | JTC, offers technology-driven EB-5 services that streamline the complicated administrative requirements of EB-5 investor onboarding, accounting and immigration workflow. For EB-5 issuers, this means **a suite of purpose-built solutions that embed security and foster regulatory compliance** at each step. And for EB-5 investors, it means greater transparency and increased confidence in the project offering.

Advantages of our industry-leading EB-5 services:

- Security**

Every year, we voluntarily subject our cloud-based eSTAC® administration platform to SOC 1 Type 2 testing, network vulnerability testing and business continuity testing to ensure our customers’ data is protected.
- Transparency**

Our platform gives your investors real-time visibility into project status, immigration milestones and financial information through a secure web-based portal — 24/7, from any device.
- Compliance**

We support project success by tracking immigration milestones, supplying data and documentation necessary for SEC compliance, and generating a verifiable audit trail.
- Dedicated support**

Our client services team gets to know your project’s needs, and they have the relevant expertise to answer questions and navigate problems quickly if they arise.
- Enhanced access to capital**

Relationships built through JTC’s Private Client Services division, which provides administration and wealth management to HNW and UNHW individuals, position us to provide enhanced access to capital for you and your clients.

Capital Administration

- In-house legal expertise and service for faster setup of escrows
- Multiple banking options and comprehensive escrow templates, including the widest range of release triggers
- Investor portal with project documentation aggregation
- Consolidated and segregated investor account statements and reporting
- Non-commingled accounts
- Drawdown request and capital disbursement verification

Process Management

- Collects, organizes, and stores all mandatory documentation and information
- Tracks the flow of funds and produces required reporting
- Provides fund document aggregation and full audit trail
- Sends out timely alerts for impending due dates
- Enables mobile-friendly access to project information for issuers and investors

Accounting and Administration

- Handles complex waterfall calculations
- Configures for multiple tiers of loan accruals, calculations, and invoicing
- Efficient fund accounting and administration, including distributions and receipts
- Fast setup and streamlined, ongoing administration
- Assists in compliance with USCIS and SEC requirements, and seamlessly handles AML, KYC and OFAC compliance

About NES Financial | JTC

NES Financial | JTC is the US division of JTC Group, a multi-jurisdictional provider of fund, corporate and private client services. Listed on the London Stock Exchange's FTSE 250 Index, the company administers more than \$130 billion in assets and employs more than 900 people in 23 offices worldwide. NESF | JTC is a leader in specialty financial administration, serving markets characterized by high administrative complexity, elevated transaction security needs and challenging compliance requirements.

NESF | JTC is the leading provider of third-party administrative solutions to US impact investment sectors, including the Opportunity Zones initiative and the EB-5 Program, and also provides fund administration services to private equity fund managers and 1031 exchange participants. The company's technology-driven solutions streamline best practices in these markets by simplifying specialized financial transactions, reducing back-office overhead, curtailing fraud and abuse, and offering security, transparency and regulatory compliance during each step of an investment's life cycle.

For more information, visit nesfinancial.com/eb-5/

NES Financial | **JTC**

50 WEST SAN FERNANDO STREET, SUITE 300
SAN JOSE, CA 95113
1-800-339-1031
NESFINANCIAL.COM



EB-5: Best Practices in Fund Administration

When NES Financial | JTC entered the EB-5 industry in 2010, we set the standards for best practices in raising EB-5 capital. As the EB-5 industry evolved and the administration of funds grew more complex, we kept pace by expanding and fine-tuning those best practices, as well as the services that we offered to efficiently implement them. Eventually, we began to administer funds for the full EB-5 life cycle, from the capital raise through return of investment.

Now, as a JTC Company, our reach has grown, and we continue our mission: to define and champion best practices, for the benefit of issuers and investors alike.

THREE PILLARS:

Security, Transparency, Compliance

Best practices in EB-5 fund administration have always fallen broadly into these three key areas:

SECURITY

Independent, third-party administration

- In mature financial industries, the use of independent, third-party controls and record-keeping is standard (and, in some cases, required). EB-5 stakeholders should embrace the same level of third-party oversight to ensure funds are received, invested and disbursed appropriately. (This isn't just a fund administration best practice, but also a marketing consideration — in an industry marred by high-profile cases of fraud and misappropriation, independent oversight becomes a key factor in immigrant investors' decisions.)
- Proper account structures, with defined release triggers and disbursement controls monitored and enforced by the administrator, help prevent mismanagement of funds while allowing the proper use of funds. (Though escrows designed to ensure refunds to investors whose immigration petitions are not successful are no longer feasible given current USCIS wait times, escrows remain vital as a tool to import and aggregate the subscription funds, and to ensure money can only be disbursed to the appropriate recipients. For more information, read our article: "The Changing Role of Escrow in the Age of EB-5 3.0".)

The NES Financial | JTC Impact Medallion

A badge of distinction for issuers and investors alike



Established to help develop and promote best practices in the EB-5 industry, the NES Financial | JTC Impact Medallion Program honors a select group of projects that adhere to the highest standards of security, transparency and compliance. The Medallion Program encourages projects, investors, and regional centers to embrace best practices, and its medals (pictured above) are recognized throughout the industry as a sign of operational excellence. In our clients' experience, a Medallion has proven to be a powerful tool when marketing to investors.

If you're interested in earning an Impact Medallion for your project, contact us today.

- Premier fund administrators will subject their processes and platforms to SOC 1 Type 2 testing, network vulnerability testing and business continuity testing to ensure customers' data is protected.

TRANSPARENCY

Make all material information accessible

- EB-5 issuers and project managers should apply high-bar transparency and audit best practices from the start. Not only can it save time in case of regulatory inquiry, it can also save costs in preparing periodic financial reports.
- Investors gravitate to projects offering real-time visibility into project status, immigration milestones and financial information. The best practice here is to offer a secure, web-based portal. (See screen shot on first page.)

COMPLIANCE

A platform purpose built to facilitate compliance with securities and immigration laws

- I-526 and I-829 petition filings and supporting documentation, job creation tracking, visa availability dates, project updates and investor communications...the EB-5 program has complex tracking and reporting requirements, for both issuers and investors. A best practice is to make all material information accessible to all relevant stakeholders as and when needed, in one central location.
- Fund administrators support EB-5 projects by offering tools to track important dates and milestones, funds flow and job creation necessary for the investors' compliance with immigration laws and regulations; to collect, aggregate, sort and process data and documentation necessary for the issuers' compliance with securities laws and regulations; and to generate a verifiable audit trail at any point in the process.

Project developers, EB-5 issuers and regional centers that support and adhere to these best practices succeed in two ways: they mitigate risk to themselves and their investors, and they differentiate themselves in the marketplace.

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