



Spring 2016 ETF Global® Portfolio Challenge

Contest Description

The **ETF Global® Portfolio Challenge** is a web-based, simulated investment challenge. It is designed to serve as a fun and educational tool to help educate students about investing investing and Exchange-Traded-Products. Through the contest website, www.etfportfoliochallenge.com, investors construct a virtual portfolio utilizing between four and ten ETFs via a virtual endorsement of one hundred thousand dollars (\$100,000). Players vie against each other to construct the top-performing portfolio of ETFs. Each participant competes on the investment performance of their respective virtual portfolio.

The **ETF Global® Portfolio Challenge** takes place semi-annually, aligning with the start and finish of each semester. The top 5 winners from each contest are recognized in a variety of ways including on www.etfg.com, on the contest site at www.etfportfoliochallenge.com and in-person at the leading ETF industry conference, The ETP Forum held in New York City by The Expert Series.

How it Works

1. **Participation is free** and there is no purchase necessary at any point
2. **Register:** Use your student e-mail at www.etfportfoliochallenge.com or etfg.stockfuse.com to create your profile
3. **ETFG Free Trial:** Sign up for your free ETF Global trial at <https://www.etfg.com/signup>, using the promo code **ETFPCS2016**
4. **Construct Your Portfolio:** A fantasy portfolio of between 4-10 ETFs
5. **Submit Your Portfolio:** Attach your list of ETFs and respective weightings
6. **Portfolio Analysis** – Submit a PDF of an [ETFG Portfolio Tearsheet for your portfolio](#)
7. **Share:** Share via Facebook, Twitter, LinkedIn and more with friends, family and contestants
8. **Compete, have fun and learn!**

Contest Prizes: Top 5 Contest Winners

- Winners invited and recognized on stage at the ETP Forum in NYC
 - Biographies featured in meeting materials
 - Network with 300-400 Financial Professionals
- Private lunch with Wall Street Mentors
- Guest Blog for [“ETF Global Perspectives”](#)
- Recognition via ETF Global’s blog [“ETF Global Perspectives”](#)
- Winners eligible for Micro-Internships in Financial Services
- Winners and Schools featured at www.etfportfoliochallenge.com

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- Top performers recognized via ETFG Blog “ETF Global Perspectives”
- Winners and Schools featured via Social Media and on [ETF Global](#):
 - Daily, Weekly, Monthly Leaderboards
 - Schools that have 100+ student registrants are eligible for the ETF University Bracket Challenge - with additional price incentives!

Contest Timeline – Spring 2016 ETF Global® Portfolio Challenge

Contest registration dates are intended to generally align with the start and finish of each semester. These dates are also displayed on www.etfportfoliochallenge.com.

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| • Monday, November 16, 2016: | Enrollment period begins |
| • Friday, February 12, 2016: | Last date for Enrollment |
| • Tuesday, February 16, 2016: | Performance period begins |
| • Friday, February 19, 2016: | 1 st Rebalance/Reselection Date |
| • Weekly Portfolio Rebalancing <ul style="list-style-type: none">○ Opportunities to rebalance every Friday by 4:00 ET | |
| • Friday, April 15, 2016: | Final Rebalance/Reselection Date |
| • Monday, April 25th, 2016: | Performance period concludes |
| • Monday, May 2, 2016: | Contest Winners Announced |

Rules Summary (Please also read Terms and Conditions below)

- **The ETF Global® Portfolio Challenge** is free, there is no purchase or entry fee required to participate or win
- **Eligibility:** To be eligible to participate in **ETF Global® Portfolio Challenge** you must be an undergraduate or graduate student enrolled in a university or college.
- **Registration** is open until 4:00 pm ET on Friday, February 12, 2016. All participants will register via the contest website at www.etfportfoliochallenge.com or etfg.stockfuse.com by completing the online registration form, selecting and submitting their portfolio.
- **One Entry per Person:** Each participant may register once per contest. Participants cannot enter more than once during each contest or under an assumed alias. In the case of multiple or inaccurate entries, invalid or incomplete identifying information, an entrant may be disqualified from participation at the sole discretion of ETF Global.
- **Initial Portfolio Submissions:** The submission deadline for participants’ portfolios is 4:00 PM ET on February 12, 2016. No exceptions. At this point all submissions are final

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and changes can no longer be made to participants' portfolios until the next rebalancing/reselection date.

- **ETFG Portfolio Tearsheet Required:** All portfolio submissions must be accompanied with a PDF of an ETFG Portfolio Tearsheet of their selected portfolios to both verify portfolio components and ensure participants have had the opportunity to diligence their selections.
- **Beginning Portfolio Balance:** Each participant begins the performance period with a virtual amount of U.S. \$100,000.
- **Investment Decision Support:** In order to assist participation with ETF Selection and Portfolio Construction, all participants receive a complimentary annual subscription to ETFG which provides supporting research and applications for Exchange-Traded-Products. Participants simply register for the Free Trial at ETFG using Promotional Code **ETFPCS2016** and receive a complementary subscription until their indicated intended graduation date
- **Transaction Limits:** Participants may select between 4 and 10 ETFs with a maximum of 25% of their initial and later account values in any one ETF.
- **Long Only** - All portfolios may consist of long positions with no short selling
- **No Leverage** - Participants may invest up to the initial balance and up to their respective current balances on rebalance/reselection dates
- **Portfolio Performance:** Each virtual portfolio is measured on highest total return (based off of adjust closing prices)
- **Performance Period:** The performance period for The Spring 2016 ETF Global Portfolio Challenge will commence with the adjusted closing price on Friday, February 12, 2016 and conclude with the adjusted closing price of Monday, April 25, 2016.
- **Portfolio Performance Monitoring:** Participants can track their portfolio performance online at the event site.
- **Eligible Securities:** All U.S. listed ETFs including ETFs, ETNs, ETCs, etc.
- **Portfolio Rebalance and Reselection:** All participants will have opportunities to rebalance and/or reselect their portfolios on a weekly basis during the performance period – beginning on Friday, February 19, 2016 and ending on Friday, April 15, 2016.

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- **Contest Status and Ranking:** Participants can track their standing and portfolio ranking daily on the contest website at etfg.stockfuse.com or www.etfportfoliochallenge.com
- **Order Types and Trade Execution:** All initial purchases, rebalances and reselections will be executed at the adjusted closing price on each rebalance date. The adjusted closing price on April 25th will be used to conclude the performance period of the contest. If for some reason a security has halted trading during the contest, participants will receive the last closing price until the next reselection date or the conclusion of the contest whichever comes first. Purchase orders on halted ETF's will be cancelled. If a participant does not have adequate cash or buying power to process a trade, then order will be cancelled.
- **Partial Shares:** All purchase orders are rounded down to nearest share
- **Transaction Costs:** This game charges execution costs based on the [Stockfuse Transaction Cost Model](#) (VWAP 1-Day). This model accounts for bid/ask spread, volatility, and trade size relative to market volume. Higher bid/ask spreads, higher volatility, and lower liquidity all lead to higher costs. For a more detailed description of Stockfuse's transaction model, please visit: https://wiki.stockfuse.com/education/what_are_bidask_spread_market_impact/.
- **Leaderboard Published:** Throughout the performance period, ETF Global Perspectives and our contest website will list and rank the leading portfolios and recognize the top performers.
- At the end of the game, the winning virtual portfolio of ETFs will be awarded to the student that earned the highest total rate of return over the performance period. In the event of a tie, between two or more entrants achieving the same total return, the contest will end in a tie with those entrants being recognized as winners.
- **Winners Notification:** All winners will be notified within (1) week of end of the performance period. Winners will be required to sign an affidavit of eligibility, send a notarized photo ID attesting to their identity and may also be required to present a valid ID such as a Passport, Driver's License and may be required to provide a student ID.
- **Please note the rules above are subject to change.** To register, each prospective entrant must agree to the Official Rules and complete the online registration form, providing his or her name, email address, country of legal residence, and employer or company affiliation (if any)



By agreeing to the Terms and Conditions below, participants agree to all contest rules as dictated by ETF Global. Terms and conditions are subject to change as per ETF Global.



TERMS AND CONDITIONS:

Acceptance of Terms:

This Agreement contains the complete terms and conditions that apply to your participation in the “ETF Global ETF Portfolio Challenge.” If you wish to enter our competition, please read these terms of use carefully. By accessing our site, you agree to become bound by these terms and conditions. Participants must review and agree to all contest rules.

The “ETF Global ETF Portfolio Challenge” Administration reserves the right to limit or turn off registrations, as it deems necessary. The Challenge is open to participants of all ages and locations. Each participant may only register (1) account in total. You cannot enter with more than one email address or under an assumed alias. The Challenge Administration team may at its sole discretion choose to investigate traffic patterns, IP addresses, and other means at its disposal to deem a participant has observed the rules, and may disqualify a participant. In cases of disqualification you will be notified by email after a particular performance period concludes. The next participant in order of performance shall be considered a winner.

Warranty Disclaimer and Limits of Liability:

ETF Global does not express or imply warranties or representations with respect to the “ETF Global Portfolio Challenge” or any products sold through the Program. We may change, restrict access to, suspend or discontinue the site or any part of it at any time. The information, content and services on the site are provided on a daily basis.

By providing your email address, you agree to receive emails related to your participation in the game and marketing communications from ETF Global. If at any time you wish to stop receiving the marketing communications, you will have the opportunity to do so by following the “opt out” steps specified in any communication.

In addition to being a student, to be eligible for prizes in the ETF Global Portfolio Challenge, you must agree to share your information with ETF Global and its affiliates.

ETF Global shall have no liability for unsuccessful efforts to notify any winning entrant, or for any injuries, losses or damages by reason of your participation in the game.

Employees of ETF Global and each of its affiliates and the Sponsors, advertising, promotion and fulfillment agencies and members of the immediate family or household of each are not eligible to win. Immediate family member is defined as a parent, sibling or any person residing in the same household as an employee of one of the entities. Such excluded employees and/or family members may play, but WILL NOT be eligible to receive the grand prize.

ETF Global will not be held responsible for failures resulting in the cancellation of this game.

By agreeing to these Official Rules and participating in the game, entrants release ETF Global, its affiliates and the Sponsors, and each of their employees, officers, directors, affiliates, agents and representatives of all liability in connection with participation in the game, to the extent permitted by law. The winner agrees that, in response to requests for identification of the winner, ETF Global may disclose the winner’s name (first initial and last name), and country of residence.

Any attempt to tamper with the entry process or otherwise undermine the legitimate operation of the game may be a violation of the law.



The game is void where prohibited by law.

ETFG reserves the right at its sole discretion to disqualify individuals who violate these Official Rules, misrepresent themselves or provide misleading information. ETFG will interpret these Official Rules and resolve any disputes or ambiguities concerning the Official Rules. ETFG reserves the right to modify or terminate the game, and to make such other decisions regarding administration or outcomes as ETFG deems appropriate. All decisions by ETFG are final.

The game is governed by the laws of New York, and all entrants agree to personal jurisdiction and venue in the State of New York for the resolution of all actions, claims and disputes, and agree that all actions, claims and disputes shall be brought in a court with competent jurisdiction in the County of New York.

Any questions or complaints or queries shall be sent by email to ETFG at the following address: support@etfg.com. For the name of the winner, send a self-addressed envelope to ETF Global, 6 East 39th Street – Suite 1003, New York, NY 10016, Attn: ETFG ETF Portfolio Challenge.

IN NO EVENT SHALL ETFG OR ITS AFFILIATES OR THE SPONSORS BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, OR CONSEQUENTIAL DAMAGES, OR LOSS OF PROFITS, INCURRED BY ENTRANT OR ANY THIRD PARTY, WHETHER BASED ON WARRANTY OR IN CONTRACT, TORT, OR OTHER LEGAL THEORY, AND WHETHER OR NOT ADVISED OF THE POSSIBILITIES OF SUCH DAMAGES, ARISING FROM THIS GAME.

The Sponsors identified in the promotional materials for the Challenge are not affiliated with ETFG.

Discrepancies: All contest discrepancies will be resolved at the sole discretion of ETFG. Participants should report any account discrepancy within one day from the transaction date. The “ETF Global ETP Portfolio Challenge” Support Team will, at its sole discretion investigate and adjust any discrepancy. Discrepancies reported after one day may not be adjusted.

Intellectual Property Rights:

You hereby acknowledge that all rights, titles and interests, including but not limited to rights covered by the Intellectual Property Rights, in and to the site, and that you will not acquire any right, title, or interest in or to the site except as expressly set forth in this Agreement. You will not modify, adapt, translate, prepare derivative works from, decompile, reverse engineer, disassemble or otherwise attempt to derive source code from any of our services, software, or documentation, or create or attempt to create a substitute or similar service or product through use of or access to the Program or proprietary information related thereto.

Your rights of whatever nature cannot be assigned nor transferred to anybody, and any such attempt may result in termination of this Agreement, without liability to us. However, we may assign this Agreement to any person at any time without notice.

Severability of Terms

In the event that any provision of these Terms and Conditions is found invalid or unenforceable pursuant to any judicial decree or decision, such provision shall be deemed to apply only to the maximum extent permitted by law, and the remainder of these Terms and Conditions shall remain valid and enforceable according to its terms.

Entire Agreement

The Agreement describes and encompasses the entire agreement between ETF Global and you, and supersedes all prior or contemporaneous agreements, representations, warranties and understandings with respect to the Site, the contents and materials provided by or through the Site, and the subject matter of this Agreement.



Contacting us:

If you have any questions about these terms, the practices of ETF Global, or your dealings with this ETF Global, please contact us at:

ETF Global

support@etfg.com

(646) 525-4744

Russell Minetti

Program Director: ETF Global Portfolio Challenge

rminetti@etfg.com; (212) 223 - 3834