YUAN-USD

Secret Route

-2022-

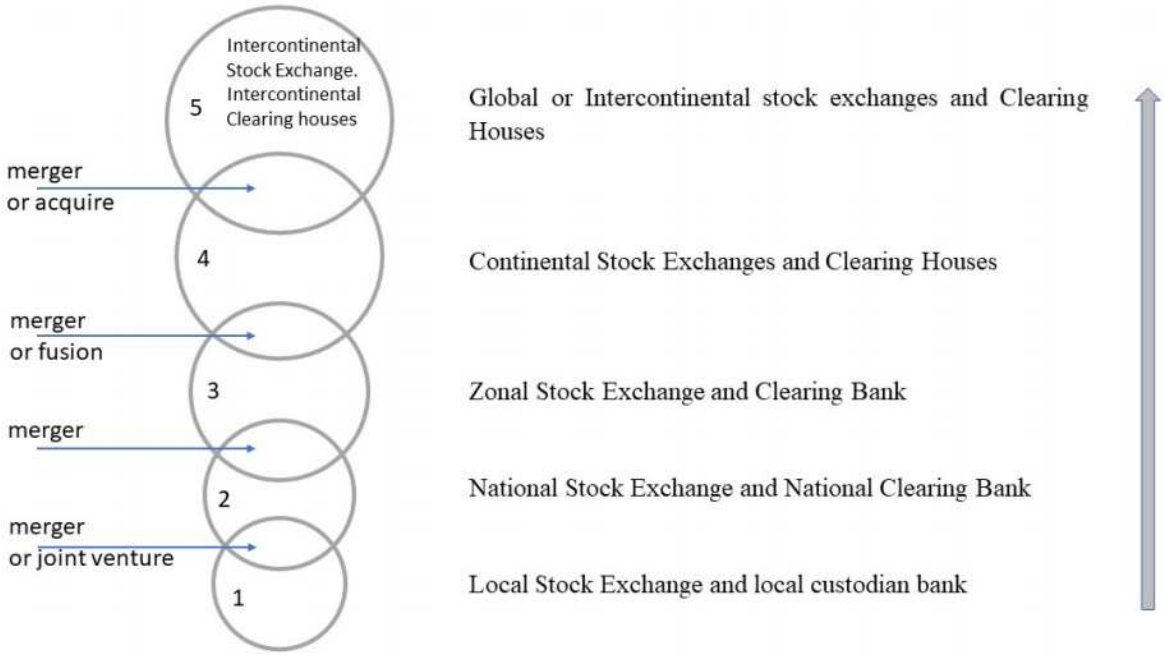
CHAPTER I

The secret route of Western countries' money and assets towards the Indian Stock Exchanges and Indian Central Bank

1. ***The Clearing Banks and the Stock Exchanges have different dimensions and different financial force and play a bigger and more important role, depending on the dimension of the geographical area where the assets come from***
   The bigger the area, the more important the Clearing Banks and Stock Exchanges are. Stock Exchanges and Clearing divisions attached to these Stock Exchanges:

   a – locals – that cover a particular area from a country
   b – the ones that can cover a whole country
   c – regional, that trade securities, equities from more countries
   d – continental clearing banks and stock exchanges that have access to all the assets from one continent
   e – intercontinental and global clearing houses trading treasuries, equities and O.T.C. products all across the globe.

   As a scheme, stock exchanges and clearing banks that are attached to these stock exchanges can be drawn as follows:



These Stock Exchanges and Clearing Houses and founded, financed and coordinated in secret by Iran and its ally, India.

If Iran had purchased all the stock exchanges in the world, this would have been considered a monopoly and would have been unmasked very easily. So, they would not manage to keep it secret, but Tehran manages to control these stock markets without owning them 100%.
This way, they succeeded to remain invisible during the centuries, hiding behind the other (white men) shareholders and co-owners. The main idea in the management of these Stock Exchange and Clearing Banks attached to these Stock Exchanges is that they are interconnected between each other, **two by two**.
So, they become a chain network of Clearing Banks institutions extended all over the planet, in order to become a global Clearing Bank network.
The Stock Exchanges and the Clearing Houses are founded as companies with share capital.
The Interconnection is realized through their shareholders.
The shareholders of a Stock Exchange or Clearing Bank - attached to the Stock Exchange - are represented by members of the managing board. In the case of the Clearing Bank, the managing board members are, in fact, the founding members of the hedge fund = asset manager that manages the clearing bank. The asset manager is a different name for the Clearing Bank or the Clearing House. The asset manager (Clearing Bank) is a hedge fund (closed fund, joint stock company = anonymous company).

The interconnection between two Clearing Banks is done by merger of the two Clearing Banks. This means they put together all the assets. After the merge, the number of shares is recalculated according to the cumulated assets of the two clearing banks and redistributed to the total number of shareholders.
Clearing houses are some type of Clearing Banks that make clearing and cash settlements for OTC super-complex, super-sophisticated contracts (super-derivatives).
The function of the two Clearing Banks does not change. They keep on working almost independently one of each other.
An almost similar effect can be obtained when the two hedge funds administrators of the two Clearing Banks create a joint venture.

Following, we show the way two Custodian Banks (it is the same with Clearing Banks) merger (fusion). The same way is used for the Stock Exchanges.

Example of fusion
Let's pretend that after the merger, the shares owned before the fusion will be distributed to the 5 Shareholders, as it follows:

Custodian Bank 1:

- **A** bank, white men shareholders 22,5% voting shares; voting power = voting interest = 22,5%
  Economic interest = 30% (preference shares + voting shares)
- **B** bank – 20% voting shares; voting power = 20%.
  This bank is known by the regulators, but due to the minority shareholding, it is not important for them. Bank **B** or the Group of Banks **B** is indirectly owned by the secret Iranian Financial Trust.

Custodian Bank 2:

- Bank **C**, white men shareholders own 22,5% voting shares; voting power = voting interest = 22,5%
  Economic interest may be, for example, 30% (preference shares = non-voting shares + voting shares)
- Bank **D**, 20% voting shares (voting power = 20%). Also this bank is indirectly owned by the secret Iranian Financial Trust.
  Due to its minority shareholding, it does not attract the attention of the Government Financial Regulators (for example, Monopolies and Merge Commission).

The Intermediary Bank: E

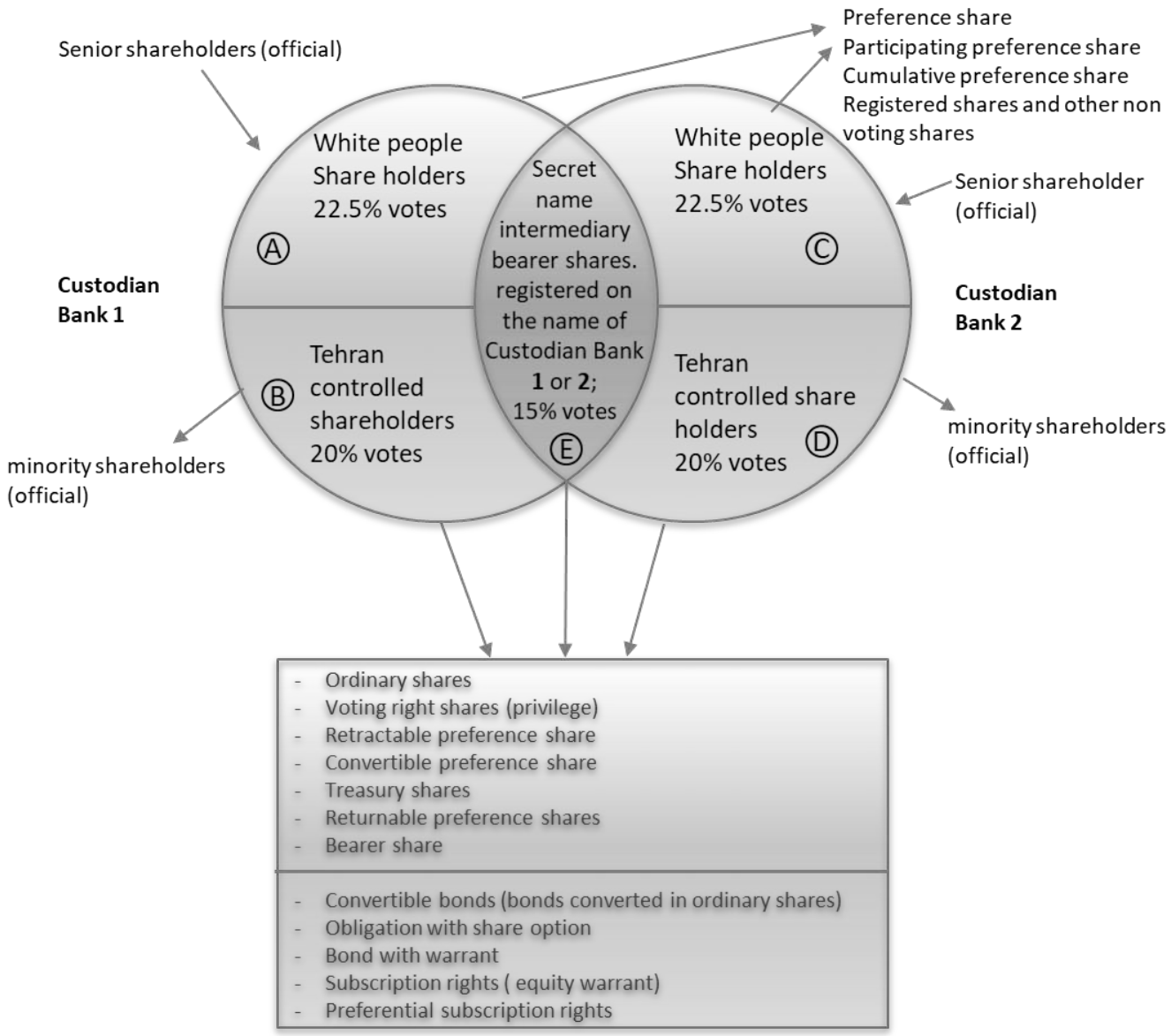
- Bank **E** (or banks) voting shares = 15% (voting power = 15%)
  Also this entity is owned by the secret Iranian Financial Trust. It is not observed by the Government Financial Regulators because it can be dissimulated in several companies. Usually can be used more then 10 companies, each owning around 1.5% of the voting shares. For the voting process they use **Voting Trust Certificate** . In many cases this **Voting Trust Certificate**, are illegally modified or falsified.

The banks **B**, **D** and **E** own together 55% of the voting shares (20% + 20% + 15%)

These banks have a secret agreement to vote together in the shareholder meeting and to make the appointment of the managing board.

These banks are owned indirectly, in secret, by Goldman Sachs and City Group and controlled directly from Tehran and New Delhi.

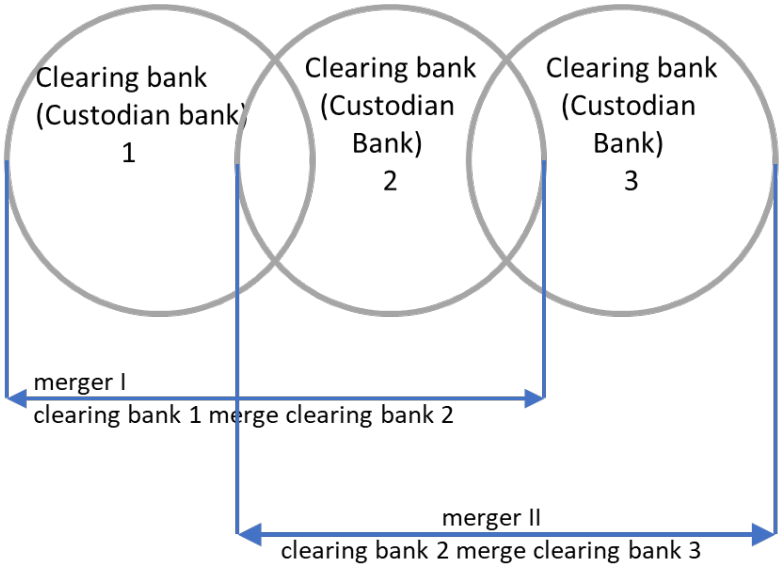
The way the Clearing Banks (Clearing Houses) fusion 2 by 2 can be observed in the following picture:



Officially, there is no controlling shareholder.

In reality, Controlling Shareholders are: **B** + **E** + **D** = 55% voting power.

After this merger, the Custodian Bank (Clearing Bank) 2 can merge in the same way with another Custodian Bank: Custodian Bank 3 (see bellow picture):



As one can observe, by the merger of the Clearing Banks **2 by 2**, a Clearing Banks' chain network can be created that can lead from a local Clearing Bank to the top of the Western Countries Clearing Houses: **Intercontinental Exchange (ICE) – Clearing Houses.**

ICE Clearing Houses are:

ICE Clear USA

ICE Clear Europe

ICE Clear Singapore

ICE Clear Credit

ICE Clear Netherlands

ICE Clear NGX

The Clearing Banks and Stock Exchange network is represented in drawings: 3, 4, 5, 6, 7, 8, 9 – Chapter III.

E share holders (secret name) has the following particularities:

1. It is a hedge fund involved in unregulated OTC market transactions .
2. It is a closed corporation
   It is a company whose shares are owned by a small group and are not for sale to the public.
   The closed corporation can be managed by a managing board based upon its own rules and they can buy back their own shares after a certain time.

3. The hedge fund (closed corporation) is a joint stock company (anonymous society). The owners of this fund remain anonymous for Monopolies and Merger Commission, and for the rest of the shareholders.
4. In order to vote in the General Assembly of shareholders, the E shareholder issues a "**Voting Trust Certificate**". This is an empowering given by the secret shares owner to another shareholder or to an institution, in order to exercise the right to vote in his absence.
5. The Hedge Funds (closed corporations) are off balance sheet companies with the location in offshores/ free zones (in the islands), in order not to be controlled by the Government Regulators.
6. The Hedge Funds have the particularity of being unregulated financial institutions (on OTC unregulated market transactions).

Very important – The way the E shareholder takes the possession of the right to vote shares

The shares owned by the **E** shareholder by the new created Clearing Bank (by the merger) are bearer type shares.

The bearer shares are specially printed in order to avoid falsification.

The names of the bearer shareholders are not registered (cannot be traced).

The right to vote goes to the one who hold the shares. The shares the **E** shareholder owns to the new merger created Clearing Bank are not registered on his name, but on the Custodian Bank's name (street name) where the **E** shareholder keeps in custody his shares, treasuries and OTC products accounts.

These OTC products can be option contracts having underling assets as: stocks and bonds, convertible bonds, equity warrants, obligations with share options, bond with warrant, preferential subscription rights.

The E shareholder can take the possession of the voting shares using the following assets:

a. Convertible bonds – bonds that can be transformed into ordinary shares at the owner's request.
   Officially, this happens when the interest of the bonds is less than the dividends of the shares or when the stock market value of the shares rises.
   In reality, the **E** shareholders converts his convertible bonds in ordinary shares in the eve of the general assembly of the Clearing Bank elections, just to increase the amount of voting shares. (1 ordinary share = 1 vote)

b. Obligation with share option – this is a combination between a usual bond that has extra rights. These rights allow the owner to buy later, shares at the obligation issuer company, at a previously assigned price.
   This way, also the **E** shareholder hedge fund can take the possession of ordinary shares or voting right shares (privileged shares).
   Ordinary shares – one share = one vote
   Voting right share – one share = two votes (or more)

c. Equity warrant (= subscription rights) – are sold on the market as part of an obligation
It is an asset that gives the owner the right to buy shares or convertible bonds at the "equity warrant" issuing company at a certain price and at a certain time.
In reality, the **E** shareholder trades the equity warrant to buy ordinary shares (with right to vote) and convertible bonds that can be converted in ordinary shares (voting shares).

d. Preferential subscription rights
If the shareholders exercise their preferential subscription rights, they have the privilege to subscribe for new shares purchase. These new shares are issued due to the increase of the registered capital (share capital) and have a special smaller price than the issuing price or the market price.

e. Bond with warrant – is an obligation with removable certificate attached, that gives the owner the right to buy ordinary shares or convertible bonds from the issuing company. The later are voting shares or can become voting shares (ordinary shares).
All these assets are traded on the OTC market.
Using option trades, the Market Maker Broker Dealer (who is involved in proprietary trading) can lead the price of the bonds to a certain fake market value. This leads further to a decrease of the interest rate of the Clearing Bank issued bonds. This way, they make it look like the investors convert the Clearing Bank bonds into the same Clearing Bank shares, due to the shares' dividends is higher than the bond interest rate.
This is the illusion they want to create for the other market participants and for the government regulating agencies. But, in reality, the companies led by Iran and India desire to secretly get in possession of the voting shares of the Clearing Bank (by converting the bonds), simulating they want to make profit. Something that looks natural.

The types of shares designed by the Iranian Financial engineers
Some shares have financial profit and are attractive to the Western white people. Others are voting shares, but with low dividend and are hunted by the Persian Financial Trust.

Very important!
In order to hold a very strict record of the voting shares, the non-voting shares, as well as of many types of bonds that can be converted in voting shares, the securities account of the **E** intermediary is kept right in that Custodian Bank (Clearing Bank) that merger. This way, the Secret Trust is able to know the number of voting shares needed to accumulate in order to reach 55% voting shares. By the merging of 2 Clearing Banks, a secret voting power majority in the new created Clearing Bank is realized. This will allow it to appoint a majority of members in the managing board.
The Government Financial regulators are very vigilant to identify the monopoly created by Stock Exchanges and Clearing Banks. In order to avoid the identification, by the Government Regulatory Agencies, of all the shareholders and the number of shares they own, the shares are not hold by the real owners, but on some intermediaries (Shadow Banks) that hand over the shares to be registered on another intermediary name: Custodian Bank.

So, the shareholding structure must be impossible to determine at the time when the General Assembly of shareholders chooses members from the managing board.
For this purpose, many types of shares have been invented, each of them with different characteristics.
There are shares that combine features of more share types. For instance, “cumulative preference share” can be, in the same time, “participating preference share”. If a mix of this kind of shares is created and belongs to more shareholders, then their right to vote is very difficult to identify.
The fact that the shares, the bonds and the other financial instruments (warrant bonds etc) connected to shares, held by the E intermediary, are not recorded in the name of the E company, but in the name of the Custodian Bank (the other intermediary) – where E company holds his accounts – manages to efficiently cover the identity of the real E company’s owners.
The confusion is fuelled by the speed of the shares’ circulation on the Stock Exchange and by moving the shares from one account to another.
They are transferred from the bonds and warrants account into the shares account, by conversion.
Using this big amount of tricks, the Iranians appoint the majority of members in the managing boards of all the Stock Exchanges and their Clearing Divisions. These members are Indian or white people from LGBT minority. LGBT minority is financed, managed, protected (and also blackmailed) in secret by Iran, in all the countries.

Some Stock Exchanges and Clearing Banks attached to the exchanges are:
Paris Bourse
Marché à Terme International de France
Marché des Options Négociables de Paris
Berlin Börse
Frankfurt Börse
Deutsche Börse
London Stock Exchange; London Traded Options Market
Euronext – Liffe
Milan Stock Exchange
Borsa Italiana
Cassa de Compensazione e Garanzia
Mercato dei Titoli di Stato
Brussel Exchange
Amsterdam Exchange
Lisbone Exchange
Zurich Börse
Tokyo Stock Exchange
New York Stock Exchange
Chicago Mercantile Exchange Group
Philadelphia Stock Exchange
Boston Options Exchange
Nasdaq Amex Market Group

Intercontinental Exchange – it is in the top of white people Western countries clearing banks:

Depository Trust & Clearing Corporation
Depository Trust Company
Global Trade Repository
DTCC Data Repository
DTCC Deriv/ Serv LLC
Derivative Repository PLC
Fixed Income Clearing Corporation
National Securities Clearing Corporation

Other Stock Exchanges, part of the evil Clearing Banks chain:
Indian Stock Exchanges
Indian Clearing Banks
Singapore Stock Exchange
Hong Kong Stock Exchange
Hong Kong Custodian Banks (for Qualified Foreign Institutional Investor)

Types of shares:

Ordinary shares (common stock)

The owner of the ordinary share has one vote for each ordinary share.
The law allows the company with share capital to set its own way of distributing the dividends.
So, basically, one can notice the Clearing Banks do not usually pay dividends for the ordinary shares. The dividends for the ordinary shares are paid after the dividends for the preference shares have been paid.
Voting right shares (privileged) – these are a different type of ordinary shares that provide the owner with two or more rights to vote (one share = two votes; one share = three votes) for each voting right share.
Preference shares – these are shares that provide the owner with certain advantages when he cases in the dividends, but has no right to vote in the general assembly of shareholders (one share = zero votes).
These preference shares have a priority dividend that is paid before the ordinary shares dividends.
For instance, one preference share brings a fixed income of 7% to 10% (per year) from the nominal value of the share to the owner. If the profit of the issuing corporation is lower for one, two or three years, then only the preference shares will receive the dividends. In the years when a higher profit is recorded, the ordinary share will receive dividends as well (if there is enough profit)

Retractable preference share (re-purchasable preference share)
The issuer of the shares can state a repurchase clause for the shares, with a high dividend rate. If the issuing company considers a drop in the bond market yields (interest rates)

followed by the drop in the dividend offered in the general market, then it appears the opportunity to attract capital at a lower dividend rate. (this is the official explanation)
For this, the corporation uses the repurchase clause, in order to withdraw these shares at a certain moment, at a certain price.
In reality, the retractable preference shares are non-voting shares that can be re-purchased by the issuing corporation after some years and turned into treasury shares and then, after a month, sold back in the market to private Iranian investors, as ordinary share (voting share).
Basically, this is a trick to transform the non-voting shares into voting shares and to make them available to the Tehran coordinated intermediaries.

Cumulative preference shares

If during one year the Clearing Bank that issues cumulative preference shares makes no profit, then the cumulative preference shareholders receive no dividends. The annual percentage dividend is accumulated during the years with losses and after the first year the corporation makes profit, the dividends will be paid with priority (comparing with ordinary shares).
If the preference shares owned by the Western white people investors at the Clearing Banks (Stock Exchanges) would be non-cumulative preference share and during one year the Clearing Bank does not make profit, then the dividends corresponding to that year would be permanently lost. For instance, considering cumulative preference share give a fix income of 9% per year and during 3 years the Clearing Bank (Stock Exchange) makes zero profit, but in the 4^{th} year it makes enough profit, then the corporation will pay 36% (9% x 4 years) from the nominal value of the shares corresponding to the 4 years.
This way, the Western white people shareholders are tempted to hold the cumulative preference shares in their portfolio also for the 4^{th} year (the year the general assembly of the shareholders votes the managing board members). They have not the right to vote, but it insures them the recovery of the dividends during the 3 years without profit.
For the supreme leader in Tehran, the purpose is to avoid the majority of the voting shares of the white people (occidental people) at the time when the general assembly of shareholders votes the managing board members of the Stock Exchange (Clearing Bank).
For the financial regulators, it seams the votes are divided to many shareholders and apparently no one holds the control over the members of the managing board.
The majority of the votes will be in the hands of the private companies, coordinated by Iran, that will appoint secret agents as members in the managing board. These agents can be Indian or LGBT white people that are financed and blackmailed by Iran. The later are also part of the Masonry.
The Masonry (the fraternities) was created, financed and coordinated by the Arians (Iranians) from old times.
The Clearing Bank (Stock Exchange) profit is artificially balanced every year by the Market Maker Broker Dealer and the Asset Manager of the Clearing Bank. This Asset Manager is counter party (buyer and seller) in all the trades including the OTC ones. This way, they artificially balanced all the assets' prices and make zero profit when they need it.

Convertible preference shares
These are shares that allow the preference shares owners (non-voting shares) to convert them into ordinary shares (voting shares).
If the conversion rate is 2:1, then each convertible preference share (zero votes shares) is converted into 2 ordinary shares (equivalent of 2 votes).
The convertible preference shares that are in the private companies' (that belong to the Iranian Financial Trust) possession are changed into ordinary shares with the right to vote in order to enhance the voting power during the voting time in the general assembly of shareholders.

Treasury stocks – these are shares that are sold and then repurchased by the issuing company. The buy-back is done on the stock exchange or using retractable preference shares.
For these shares, no dividends are paid and have no right to vote during the time they are in the issuer's treasury. The official purpose of the repurchase (the withdraw from the market) is that the paid dividend is very high compared to the dividends or the bonds' interest rate in the market.
In reality, these retractable preference shares (non-voting shares) are repurchased by the issuer only to sell them back in the market, after one month as voting right share (privileged). One voting right share = 2 votes.
This is another trick used to change the non-voting shares into voting shares. These voting shares are sold to the banks of the Persian Secret Financial Trust.

Participating preference shares – The owners of these shares receive the pre-set dividend rate plus an extra dividend, according to the realized profit.
These shares are kept in the American-European-British-Japanese shareholders' portfolio because they have an attractive profit (but don't have the right to vote).
These shares can be also bearer shares (printed, in a material form).

Restricted shares – The investors have the right to receive the dividends, but no full right to vote.

Registered share – This is a share linked to the name of the shareholder and it is written into the Trade Register.
These shares are owned by white people shareholders whose names (the beneficial name) are known by the Government Financial Regulators.

Bearer share – The owner is the holder of the shares. This owner is kept secret because the shares are not connected to the name of the owner.
The bearer shares are held by an intermediary – the shadow bank that endorses the shares on behalf of another intermediary – a custodian bank. In order to vote in the shareholders meeting, the intermediary can use a ***voting trust certificate.*** This is an empowering given by the secret shares owners to an institution in order to exercise the right to vote in his absence.

The custodian bank (clearing bank) does also the register operations. It transfers the shares on the account of the new owner, following the Exchange trading session. This way, the dividends and coupons (in the case of the bonds) are cashed-in by the owner. The same happens to the right to vote – is assigned to the new owner.
The bearer shares are registered in the name of the custodian bank (the street name) for the following purposes:

a. The identity of the new owner not to be revealed.
b. The fact that the real owners hold the majority (the monopoly) of the voting shares at the world's clearing banks, must not be revealed.

The voting shares owned by the Secret Financial Trust from Iran is masked by the Custodian Banks (where the private shareholders keep their financial assets accounts) by a combination of more types of bearer voting shares (as described above). These bearer (voting) shares pass from one account to another with a high frequency, as a result of a very big number of artificially created trades, with no real economic purpose.

The bearer shares are specially printed to avoid falsification.

All these traps from the regulations and statutes are especially invented by Tehran Financial Sect and allow the preference shares (the non-voting shares) to gather mostly into the white people portfolio (Western people), and the ordinary shares (one share=one vote), the voting right shares (one share = two votes) and the convertible preference share (for conversion rate 2:1 – one convertible preference share = two ordinary shares = two votes) to concentrate in the hands of the Iranian Secret Financial Trust.

The Clearing Banks and the Clearing Houses of the world are controlled by several very big investment banks that are organized, at their turn, in financial holdings (Financial Holding Company – FHC).

These financial holdings that together create the secret Iranian Financial Trust are:

1. Goldman Sachs
2. Citigroup
3. Bank of America
4. J.P. Morgan
5. Morgan Stanley
6. Bear Stern
7. Wells Fargo
8. Merril Lynch
9. Deutsche Bank

Each of these 9 financial holdings are made, at their turn, of:

- Commercial Bank – regulated companies
- Investment Bank – regulated and unregulated
- Broker – regulated
- Broker dealer – regulated
- Market maker broker dealer – unregulated and regulated
- Money market mutual Fund (shadow bank, unregulated)
- Asset manager (clearing house – hedge fund) – unregulated and regulated
- Hedge Fund (shadow bank) – unregulated
- Traders (OTC products dealer – shadow banks) – unregulated
- Dealers (shadow banks) – regulated and unregulated companies
- Insurance (re-insurance) companies

The regulated banks (Commercial Banks) from these holdings have access to the Federal Reserve Funds and they transfer them, in secret, to Unregulated Shadow Banks from the same financial holdings.

All these 9 investment banks are also secret shareholders (members) of the 12 Federal Reserve Banks.

The Federal Reserve Banks are private institutions. They are a special type of Company with share capital. The share capital is subscribed by the 9 banks mentioned earlier that are also called members' bank.

Goldman Sachs completely controls the other 8 banks mentioned earlier. Goldman Sachs is secretly controlled from Tehran.

Citigroup is technically managed from New Delhi (the technical details of OTC products) and from a hierarchic standpoint is run from Tehran (India subordinates to Iran).

The same 9 banks receive funds by new money emission from the Federal Reserve Banks (where they are shareholders) by the following means:

- Open market operations (money market mutual funds; example: PIMCO)
- Window discount (overnight loans backed by T-bills) – only commercial banks have access
- Bills of exchange (draft, and other commercial papers), discounting (only commercial banks have access)
- Lombard credit – revolving type of credit (by investment banks)
- Quantitative easing (investment banks). Can be discount of financial bills of exchange.
- Repurchase agreement and others

This way, the local, national, regional, continental and the global (intercontinental) clearing banks are interconnected.

2. The advantages of the members of the Stock Exchange and the members of the Clearing Banks

The Stock Exchange is a private institution that is self-regulated and self-governed.

The Stock Exchange has the right to establish its own way of function and management by elaborating its own statute and regulations.

The statute or the rule act of the Stock Exchange is adopted by the Stock Exchange members (the Stock Exchange shareholders).

So, the Stock Exchange and the Clearing Bank shareholders (members) execute the management, the internal organisation of the stock market and its principles of functioning.

The stock market and clearing house members decide:

- the way the financial titles transactions are done
- the trading systems that are used
- only the member has password access to the trading systems
- the types of operations executed in the stock exchange
- the way the stock markets receive and execute orders
- the contract execution done through the stock exchange
- the way the information is distributed inside the stock exchange
- the way the transactions are reported
- the way the transactions are cleared and cash settled

The stock exchange and clearing bank members are allowed to be involved in proprietary trading. They are counterpart in transactions.

Also the members of the stock exchange and clearing banks (and clearing house for derivative products) have supplied the stock exchanges with electronic equipment and particular software that are specially configurated to be able to secretly allow the access of the market makers broker dealers to the traditional Stock Exchanges outright transactions, as well as to the regulated derivative products stock markets, and the O.T.C. super sophisticated transaction platforms (that are not allowed at regulated markets). So, the unregulated O.T.C. products trading systems are attached to the regulated Stock Exchange trading system.

The electronic equipment has certain operational and security requirements.

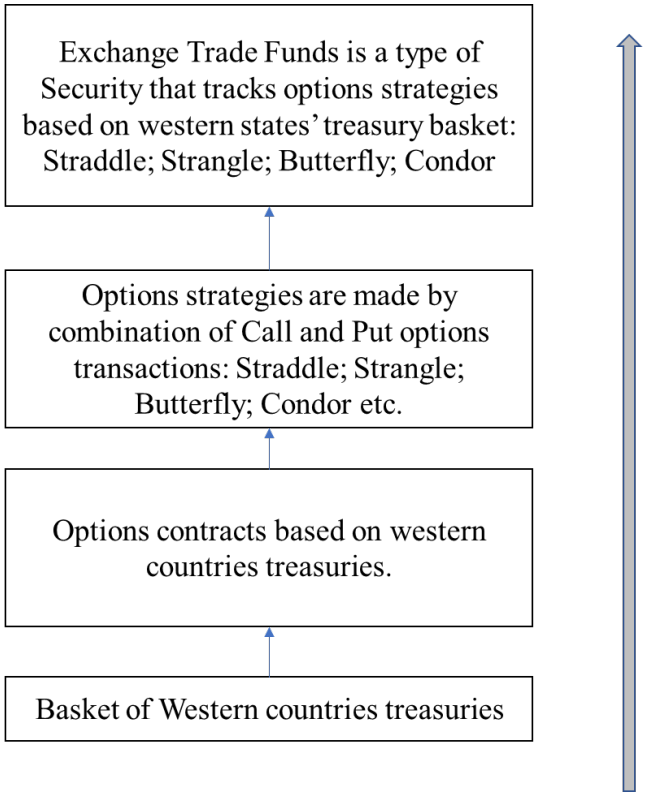
The trading platforms can be commuted (connected) in secret from the usual regulated markets to the regulated markets for derivative products (futures, options) and on the unregulated markets over the counter (OTC) products. This connection can be done only by the members of those exchanges and clearing banks because they are the only ones with the privilege to have the keyword (password) to access the necessary systems.

Nasdaq exchange that has a fully electronical O.T.C. trading system can be connected to the regulated derivative market and has the capacity to receive information and trade secretly with many more clearing banks.

Through their complex system and through – "**Instinet**" - Electronic Communication Network (ECN), Nasdaq takes over the futures and options regulated contracts from the regulated markets, gets them structured and transfers them to the O.T.C. (bilateral cleared|) markets by using Intercontinental Exchange or Global Trade Repository (G.T.R.); DTCC deriv/ serv LLC; DTCC Institutional Traded Processing (ITP). Intercontinental Exchange (ICE) and GTR (DTCC) are, in reality, made by some Banking institutions (or complementary), but they have different names.

3. How treasuries-based Exchange Traded Funds (ETFs) are made

a. The members that are brokers, broker dealers, Market Maker broker dealers (it is a hierarchy) have the role to gather the Western states treasuries from the local Stock Exchange (and Custodian Banks), National Stock Exchange and Clearing Banks, Continental Stock Exchanges (and clearing houses) and Intercontinental (Global) regulated Stock Exchanges and Clearing houses.
b. All these members use these treasuries baskets as underlying asset for the futures and options contracts at regulated derivative contracts Stock Exchanges.
c. During this third phase, the stock exchanges and clearing banks, for regulated derivative products Members, deliver, in secret, these option contracts (en gros) to the unregulated trading systems (shadow bank markets). These systems execute trades on the over-the-counter markets. These trades are bilateral cleared. Nobody else knows the details of the trades.
   Here, the options contracts are combined in certain ways that lead to the so-called options strategies: Straddle; Strangle; Butterfly; Condor.
   Also, here the guaranteed deposits are made by Market Maker Broker Dealer and Asset Manager (legal requirements). These guarantee (collateral) deposits are calculated using the sensitivity coefficient method: Delta, Gamma, Vega, Theta, Rho.
d. In this last phase, Exchange Trade Funds (ETFs) which use treasury options strategies as underling assets are built.
   These ETFs have the market price very hard to be evaluated at the expiry of the options contracts.
   The building stages of the ETFs based on the Occidental countries' treasury baskets are presented in the next figure:



All the options strategies contracts on which ETFs are constructed are traded and cleared (by the actual transfer of the treasuries, or equivalent value in money) by secret CROSS transactions. The illegal CROSS transactions are executed out of the stock exchange (bilaterally) and remains invisible because these transactions are not reported (illegal) to the Stock Exchanges.

4. How the exchange traded funds built on underlying Occidental Stock Indexes and Occidental Treasury Indexes are made

a. For instance, Standard & Poor's company has founded a mutual fund that has a similar portfolio with the S&P 500 Index portfolio.
The mutual fund unit, that has the same structure with the index portfolio, is traded on the market.
S&P index is used as support for the options contracts. The index options are contracts that have a stock index as support base. These are synthetic products (artificially created).

All the options contracts on stock market index are cleared and settled by clearing houses and the cash settlements have the same results that would be obtained by delivering of all the stocks contained by the index (but following the percentage of every company the Index is made of).

At the expiry date, the stock market index contract is offset only by paying a certain amount of money without possibility to receive the equities the index is made of.

For the stock market indexes options contracts, the brokers, the traders and asset managers have to guarantee these contracts with collateral deposits.

These collateral deposits can be affected by the sensitivity coefficients: Delta, Gamma, Vega, Theta, Rho.

Example 1:

The warranty deposit of the stock market member that sells 20.000 call contracts on TOPIX at 1860 with a premium of 40 is calculated as follows:

(P + 0,2 TOPIX exerc) x M x N = (40 + 0,2 x 1860) x 10.000 x 20.000 = 82,4 billion Yen (approx. 750 mil USD)

P = the exercise premium (in index points number = 40)

Topix exerc = the exercise value of a Topix index option = 1860

M = 10.000 Yen (Japan market multiplicator)

N = the number of contracts = approx. 20.000 contracts – are done in CROSS transactions not operated through the Stock Exchange (during the next 35 seconds after trading program is closed). This remains unreported to the Stock Exchange.

This Stock Exchange software is specially conceived, so it does not allow the report of the trade after the closing of trading hours.

Example 2: the purchase of a call option on Topix index: if a trader bets on Topix index rising, he can win an amount calculated as follows:

S = (Topix – Topix exerc – p) x N x M

Topix = the current value of topix index = 2000

Topix exerc = the exercise value of the index option = 1860

N = the number of contracts = 20.000 (unreported CROSS transactions)

M = Japan market multiplicator = 10.000

P = the option premium expressed in Index points = 40

S = (2000 – 1840 – 40) x 20.000 x 10.000 = 24 billion Yen (approx. 218 mil USD)

At the exercise of the option, the buyer of the call receives the cash amount as per formula:

S = (Topix – Topix exerc) x N x M

S = (2000 – 1840) x 20.000 x 10.000 = 32 billion Yen (approx. 290 million USD)

This is because the trader has already paid the premium at the time of the purchase of the call options.

The multiplicator for the American Stock Market is 500 USD for one index point.

For London Market, it is 25 GBP for one index point.

For the Swiss Market, the multiplicator is 5 CHF for one index point.

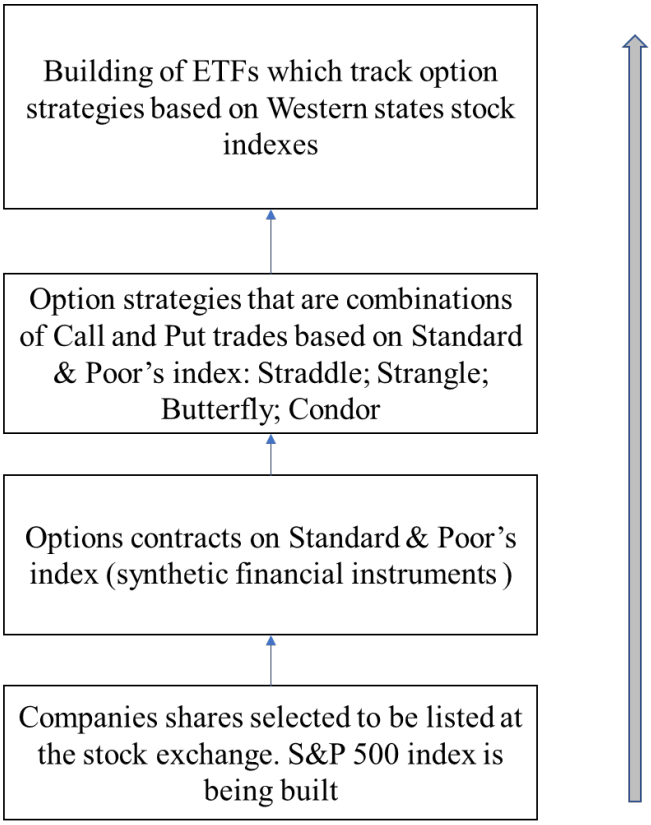
For Japan Market, the multiplicator is 10.000 Yen for one index point.

On the market, there are exchange trade funds (ETF) like S&P 500 ETF, which tracks the S&P 500 Index.

In the same time, Exchange Traded Funds is a type of security that tracks option contracts on diverse other international indexes, such as:

- Solomon brothers – Frank Russel global equity index
- Standard & Poor's global 1200 index
- Financial Times – Actuaries world index; FTSE 100 Index
- Morgan Stanley Capital International Indexes
- Nasdaq 100 Index (QQQ ETFs tracks this index), and others

The way a stock market index-based ETF is built is reproduced in the next figure:



Standard and Poor's has founded a mutual fund managed also by the company Standard and Poor's that has a structural identical portfolio with the S&P 500 index portfolio.

The shares of the S&P 500 mutual fund that are owned by the shareholders contain a specific number of shares from all the 500 companies from S&P500 index. Each of these shares has a subsequent percentage like S&P 500 index.

Let's suppose that a market maker broker dealer who trades in his own name (proprietary trading) or an asset manager – clearing house (that is counterpart in all the OTC trades) buys a big quantity of shares of the mutual fund S&P 500 from a dealer with whom has a secret agreement. This is equivalent to the purchase of a quantity of each of the 500 shares from the index, proportional with the corresponding percentage in the index.

This thing has as result the rising price of each of the 500 shares, simultaneously, with the same percentage.

So, the index value will rise with the same proportion.

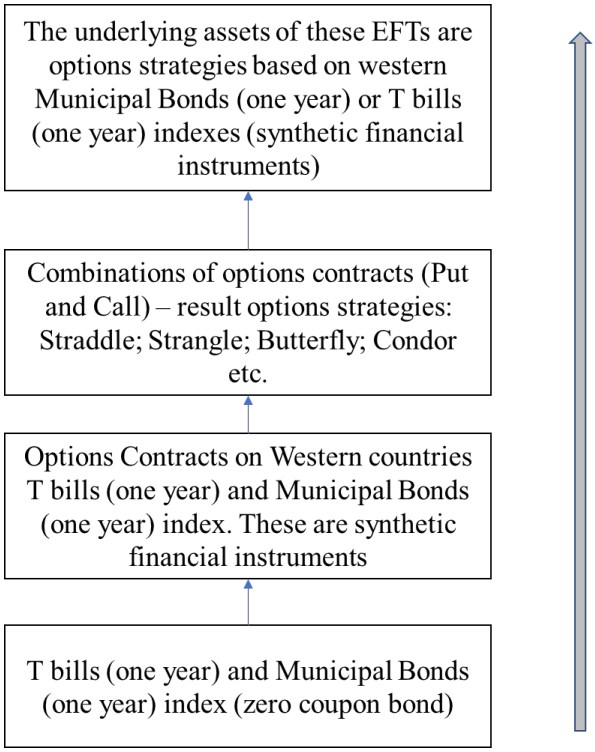
This way, the index market price can be manipulated pushing the index to the desired artificial value.

In the same context, the ETFs index will have a bigger or a lower value, depending on the value of the underling index.

It is to be reminded that the amount of money paid in bilateral trades with options strategies (ETFs based) depend on: the current value of the index, the options' contract price, the market multiplicator and the number of options contacts. This is the procedure conceived by Tehran that the values of the intentional loses from the regulated markets trader to the shadow bank dealer to be very precise.

The same thing is valid in the case of S&P Global 1200 index.

b. In the same way, ETFs which tracks options strategies based on Western countries treasuries and municipal bonds (one year) indexes are built.



This contract can be liquidated at the expiry, only by payment of the amount of money.

In the USA the largest ETFs issuers are:

- Black Rock 39% market share
- Vanguard 25% market share
- State Street Global 16% market share

Total: 80%

5. ***All these financial instruments have been invented by Iranian and Indian financial engineers, in order to intentionally donate big amounts of money to the trading partner (shadow bank), giving the false impression to the Occidental people that the purpose is to make profit through financial speculations***

This intentional loss of money from a trader in the favour of his trading partner is camouflaged in the shape of an investment bet on the over-the-counter (OTC) market.

The options contracts strategies (on which ETFs are based) on equity and treasury indexes are executed and cash settled by secret CROSS transactions.

The CROSS transactions are invisible and unreported to the stock exchange. So, CROSS transactions are invisible to the other participants in the market (especially for the white people from the Western countries).

The members of the regulated stock exchanges and clearing banks are part of the same financial holdings with the offshore (tax heaven) shadow banks from Canaris Islands.

In this way, the shadow banks that have the role of dealers or traders with the location in Canaris Islands (that create the parallel bank system) have the possibility to access all the stock exchanges and clearing banks, in order to do the transactions. In this way the ETFs financial products are created. These EFTs have Western countries treasuries and equities as underlying assets.

The access is allowed because members of stock exchange and clearing houses have delivered to the shadow banks from Canaris Islands, secretly and illegally, the secret access codes in all the stock exchanges and clearing banks.

This way, CROSS trading (operated outside of the market and not reported to the stock exchange) between regulated stock exchanges and unregulated (and uncontrolled by financial authorities) shadow banks can be done.

Under the pretext of eliminating the risk in trades clearing, the custodian banks attached to the biggest stock exchanges of the world have the right to do clearing operations (they become clearing banks). This is something that in the usual custodian banks is forbidden.

Besides the codes, the dealers (shadow banks) from the tax heavens have been provided with terminals (computers) that are connected to the trading platform and communication systems of all the regulated stock exchanges and clearing houses.

This way, "off balance sheet" companies that are so-called shadow banks or parallel banks can do secret CROSS trades with the stock exchanges from Europe, USA, Canada, UK, Japan, by secretly buying treasuries and creating portfolio of treasuries from these Occidental states.

Summary:

Parallel to the official chain of regulated stock exchanges and clearing banks, there is a chain of unknown and unregulated dealers and traders (hedge funds) that are not visible and have the location in tax heaven.

These dealers and traders are cooperating closely to the stock exchange and clearing banks owners (members) that are officially regulated financial institutions (because they are part of the same financial holding).

These offshore banks are also called **Shadow Banks**, which work in **parallel** with the traditional stock exchanges and benefit of all the information, the technology and the connection network that belong to the whole regulated stock exchanges and clearing banks system.

This system was conceived by Iran, in order to transfer through CROSS trades, in secret, the Occidental assets from the traditional banking system to the parallel banking system (shadow banks). See Drawing 8 and 9 - Chapter III.

For example:

Illegal route of German assets (money, treasuries, equities OTC products) towards **Shadow Bank System** then to India with final destination China

Drawing 8

During the second phase, the parallel banking system will transfer the Occidental assets to the Indian Central Bank at half price and finally to China Central Bank.

5. THE CROSS TRANSACTIONS

The CROSS transactions are the ones where the market maker receives two limit orders. One limit order at maximum purchase price and one limit order at minimum sales price, that can be executed one through the other.

The regulation states that these CROSS transactions can be executed by the broker outside of the stock exchange, but they have to be reported to the stock exchange.

The regulation (issued by the stock exchange members) also reads that after a standard (or a smaller) lot trade is reported of a financial asset, the market maker has one minute (60 seconds) in order to list another quotation.

If, for instance, the stock exchange program states:

Closing auction 16:30 – 16:35, then the broker can close a trade with a very small lot at 16:34 and 35 seconds and from that moment on, according to the regulation, has one minute (60 seconds) available, in order to display another quotation for another trade. In that moment, the market maker does the CROSS trade between him and the shadow bank dealer from the tax heaven. The transactions are not executed through Stock Exchange.

Because the minute that he has available out takes the hours 16:35 and 35 seconds, respectively, the software will not allow the trade to be reported to the exchange because the auction is closed at 16:35:00. **This way, the trade remains unreported to the Stock Exchange!!!**

For this CROSS trade, the market maker broker dealer from the same terminal disconnects from the regulated exchange trading platform and connects to the Electronic Communication Network (ECN) and executes a huge amount of option contracts (tens of thousands) through Electronic Funds Transfer, during 35 seconds, to the shadow banks from the OTC unregulated market.

This transfer of option contracts on Occidental treasury basket and option contracts on equity and treasury indexes (as underlying benchmark), are not known by anybody else. Only the members have the password to connect to these systems.

This method used by Iran where treasuries options strategies ETFs and occidental indexes options strategies ETFs reach the shadow bank systems from Canaris Islands. Here, they are again packed and structured. Following these procedures, they are transferred to Indian Stock Exchanges, Indian Clearing Houses, Indian Central Bank and finally to China Central Bank.

For instance, London Stock Exchange schedule:

1. Trade Reporting, 7:15 – 7:50
2. Opening Auction, 7:50 – 8:00
3. Continuous Trading, 8:00 – 16:30
4. Closing Auction, 16:30 – 16:35

5. Order Maintenance, 16:35 – 17:00
6. Trade reported, 17:00 – 17:15

Normal trading sessions on the main order book (SETS) are from 8:00 – 16:30.

Stock Exchange Trading Sessions – (SETS)

Auction periods (SETSqx)

SETSqx (Stock Exchange Electronic Trading Service – quotes and **CROSSES**) is a trading service for securities less liquid than those traded on SETS.

Less liquid securities are just a pretext.

In reality, the broker and clearing house asset manager (Members) has a secret password for access in the Stock Exchange Electronic Trading Service – quotes and **CROSSES**. This way, they **CROSS** trade and cash settle a very big amount of OTC contracts (20.000 – 30.000) between 16:35 – 16:35 and 35 seconds, outside the working program (closing auction).

The last legal transaction before the **CROSS** trades must end at 16:34 and 35 seconds.

From this moment on, according to the regulation, the trader has one minute (60 seconds) available to display a new quotation. This minute lasts from 16:34 and 35 seconds to 16:35 and 35 seconds.

These **CROSS** trades (20.000 – 30.000 option contracts in 35 seconds) invisible to the stock exchange became secret for the following reasons:

a. The **CROSS** trades are not displayed in the stock exchange monitor, according to the trading regulation;
b. The **CROSS** trades are illegally done outside the trading program - "closing auction" in the first 35 seconds after "closing auction" is closed.
c. The **CROSS** trades remain illegal and on purpose unreported to the stock exchange;
d. The **CROSS** trades done through the Stock Exchange Electronic Trading Service – quotes and **CROSSES** – are accessible and executed (based on secret password) only by the members (shareholders) of the stock exchange and asset manager (member) of the clearing house.

The illegal **CROSS** transactions are done with:

1. ETFs backed on option strategies on Western states treasuries portfolio.
2. ETFs which tracks option strategies on Western state indexes. Following these ETFs trades, the clearing house (asset manager) that is a counterpart in all (very sophisticated) OTC contracts and market maker broker dealer (proprietary trading) intentionally lose very big amounts of Western assets.

By cash settlement operations and clearing operations that follow these CROSS transactions, big amounts of Western money and treasuries are secretly transferred from the regulated stock exchanges to shadow banks from the Canaris Islands.

From Canaries Islands and Solomon Islands, the Western countries money and treasuries are transferred through shadow bank system to Indian Stock Exchanges and Indian Central Bank. Finally, these Western assets will be donated to People's Bank of China.

7. ***These Western states treasuries (T bills one year Municipal bonds-zero coupon bonds) are organized in treasury portfolios (basket) that have the following features:***

a. The value of a basket of treasuries to be equivalent to about 100 million USD

b. Each Western states treasury weight in the basket must be according to each state currency percentage in the SPECIAL DRAWING RIGHTS (SDR).
For instance, in 2010, the percentage in the treasury basket was:

- USA treasuries 44%
- European treasuries 34%
- Japan treasuries 11%
- UK treasuries 11%

For the European countries, the basket contains treasuries of all European countries, proportionally to each country participation to the EU (plus Swiss, Sweeden, Norway) GDP.

The same procedure is applied for stock Index ETFs and treasury Index ETFs for which the contract settlement is done only by money transfer.

The following mix is created:

- option strategies based on American indexes – cash settled in USD 44%
- option strategies based on European indexes – cash settled in EURO 34%
- option strategies based on Japan indexes – cash settled in Yen 11%
- option strategies based on UK indexes – cash settled in GBP 11%

These treasury portfolios from which 50% of the value is given as a gift to China must have a tolerable value for each Western country, proportional to the GDP of each country.

The principle set by Tehran is that the annual donation to China from the Western states to be proportional to the economic power of each Western state.

For instance, in the year 2020, the Western states have donated unwillingly and without to know 30 billion USD per day or 7.8 trillion USD per year to China.

These amounts were made by treasury basket baked ETFs, stock index ETFs, treasury index ETFs, gold ETFs and a mix of such ETFs.

Also, cryptocurrencies secret transfers were used.

c. All the Western states treasuries (T bills one-year, Municipal Bonds – one year, zero coupon bond) that form a treasury basket must have the same maturity date. Only this way they will be presented as payment for HSBC, Standard Chartered, Bank of China, Central Banks of Hong Kong commercial bills of exchange portfolios.

Those baskets of bills of exchange will also have the same deadline (tenor) date with the Western countries' treasuries portfolio.

This type of payment is, in reality, a BARTER of financial products (as presented in Chapter II).

d. The occidental treasuries must be zero coupon bonds (with discount).

To be remembered that these treasuries baskets represent the underlying assets of some option strategies that, at their turn, form the underlying assets for some OTC products named Exchange Traded Funds (ETFs).

The Exchange Traded Funds product and the option strategies they are based on are secretly transferred (through unreported **CROSS** trades to the regulated stock exchange) to shadow bank system and then to Indian Stock Exchanges and finally to People's Bank of China.

ETFs have a very complex structure whose value CAN NOT be determined, but only by Iranian and Indian financial engineers that have invented them. The American specialists (and Western ones) do not have the necessary knowledge to evaluate the ETFs products.

Shadow banks will sell (on purpose) to Indian Stock Exchanges ETFs based on Western assets at a 2 times lower value (half price) against Indian rupees than the value that would be obtained from the official USD/ Indian rupee exchange rate.

This is the method used by Iran and its ally, India, to avoid the American financial specialists to observe that for one USD was not paid, for instance 56 rupees – that is the official rate – but 28 rupees (half price).

This way, Central Bank of India got the possession of very big foreign reserves (western assets and western money).

In this way, Indian rupee is **Anchored** by the USD (and other Western currencies).

For the Iranians, it is very important that the rate of exchange USD to Rupees (1 USD = 28 rupees) not to be written on any of the financial instruments as an evidence (proof) of the fraud.

In this stage, all the Western assets accumulated by the Indian Central Bank will be transferred through the Indian rupee to the Hong Kong Stock Exchange. This way, Hong Kong Dollar is **Anchored** to the US Dollar.

CHAPTER II

The secret route of Western countries' money and treasuries from Indian Central Bank, Indian Stock Exchanges and Indian Clearing Banks towards the People's Bank of China

The method used by Iran and its ally, India, to donate Western countries money to China

The barter trading between Western States Exchange Traded Funds (ETFs) and Chinese commercial paper basket

China imports the raw materials from the Asian area countries against a currency, Renminbi, that is twice stronger than the official Yuan/ USD exchange rate.

China has two currencies: the Yuan, used in mainland China, and also used in the Chinese products exports. The exchange rate with the USD (in 2012, for instance) was 6,3 CNY/ 1USD. The second currency of China, that cannot be used inside China but only outside China, in Hong Kong, is Renminbi (it is also called off-shore Renminbi).

Although it is officially known that the two currencies had identical exchange rate, Renminbi is in general more than twice stronger against USD than CNY.

So, in reality, the exchange rate of *1 USD is 2,7 Renminbi* (in 2012). So, *China has a currency for export, the Yuan (CNY) and another currency for imports, the Renminbi* (more than twice stronger). In order for the Chinese products to be more competitive on the external markets, they are sold in the cheap currency (against the USD), the Yuan (1 USD = 6,3 CNY).

But for the imports, one week currency against the USD can not be used, because with the same amount too little merchandise can be purchased.

Thus, for the raw material imports from the Asian area, Renminbi is used. 1 USD in reality (in 2012, for instance) equals 2,7 Renminbi. With this currency, a more than double quantity of goods can be purchased, compared to the Yuan (mainland currency).

What is the secret financial mechanism elaborated by Iranian and Indian financial engineers?

1. First step. The Foreign Trade Chines Bank issues invoices in order to buy commodities and other raw materials for the Chinese industry. This bank pays for these invoices with bills of exchange (and other commercial papers) denominated in the respective country currency. China's main suppliers of raw materials are 8 countries from the Asian region.

It pays to each exporting company against the national currency of each corresponding country.
The corresponding countries' currencies are:
Macao – Pataca
Singapore – Singapore Dollar
Taiwan – Taiwan Dollar
Vietnam – Dong
Malaysia – Ringgit
Philippines – Peso
Thailand – Bath
Indonesia – Rupiah

2. Money Market Mutual Funds (MMMF) that trade these bills of exchange and commercial papers, (or checks) buy the bills of exchange from exporting companies from these Asian countries before the deadline (tenor).
   The Money Market Mutual Funds pay to the exporters of the eight countries against the respective country currency the amounts written on the bills of exchange (commercial paper) less the commission.
   The expiry term for the bills of exchange is 90 days.
   These bills of exchange (commercial paper, promissory notes), that go through more financial institutions, are discounted by central banks from the commercial banks. Usually, the bills of exchange (commercial paper) exit the national borders and move towards central banks that have the lowest discount rate.
   The intermediaries (Money Market Mutual Funds) managed by Tehran are collecting (en-gross) these bills of exchange and create a commercial papers' basket with the following features:
   a. The expiry date is in the same day
   b. The value of each bill of exchange not to exceed an equivalent of 10.000 USD. This way, the monitoring of the bills of exchange by the Trade Report and Compliance Engine (TRACE) is avoided.
   c. The number of commercial papers (bills of exchange) from the basket is about 5000. The value of one bills of exchange basket is equivalent to about 50 mil USD at the official exchange rate (5000 x 10,000 USD = 50 mil USD).

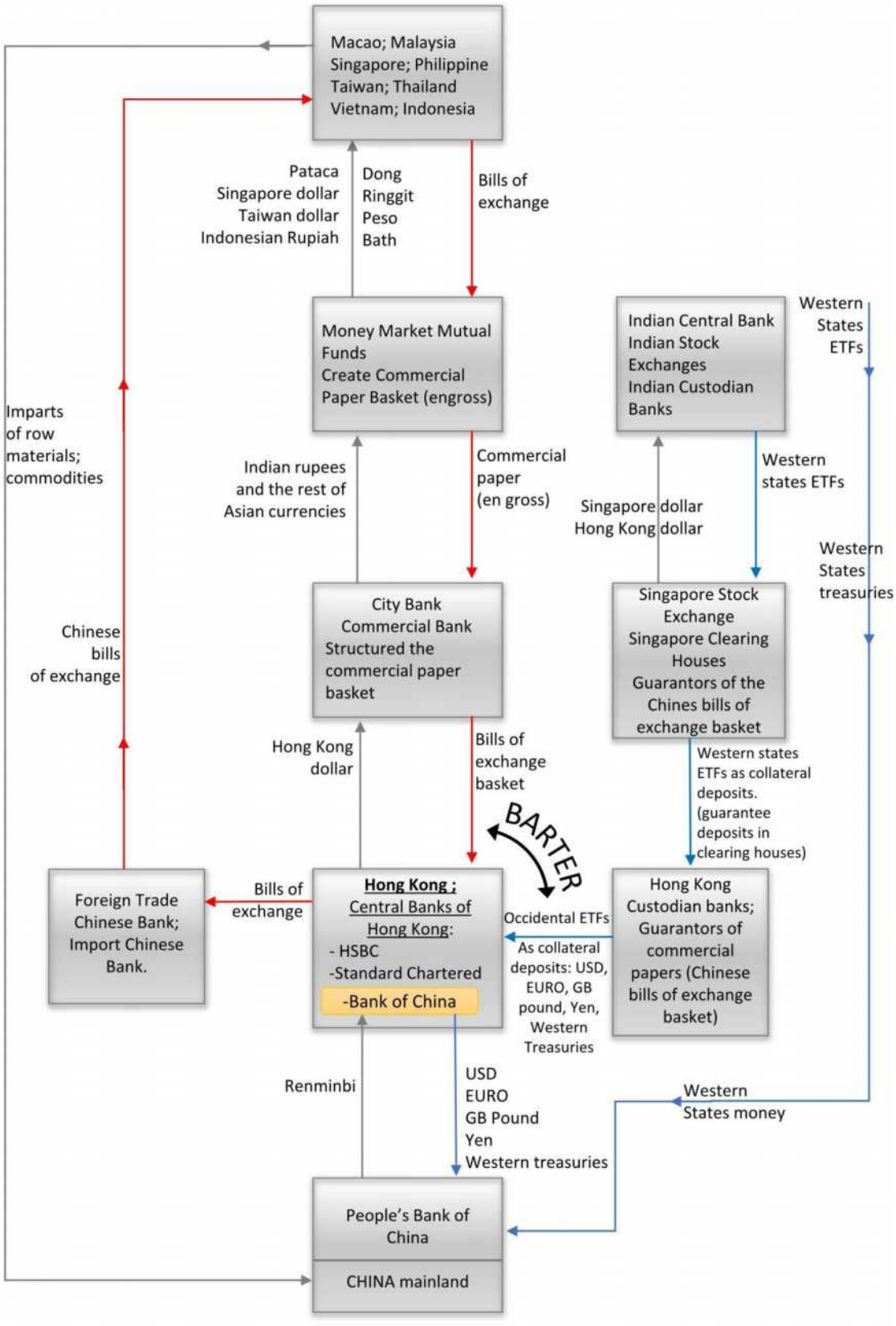
3. The commercial papers (bills of exchange) are repeatedly endorsed on behalf of a different beneficiary ending up that the beneficiary of all these bills of exchange to be Citibank. Citibank has paid to the intermediaries Money Market Mutual Funds (that are also brokers/ dealers) that have built (created) the bills of exchange basket, the equivalent amount of the 8 Asian currencies in Indian Rupees.
   Finally, the bills of exchange basket are discounted by Citibank to the following 3 Central Banks of Hong Kong: Standard Chartered, HSBC, Bank of China. This Central Banks of Hong Kong has the discount rate zero. Standard Chartered, HSBC and Bank of China Central Banks of Hong Kong pay to Citibank the amounts written on the bills of exchange (in the 8 currencies) converted in Hong Kong dollars. At the expiry of the

bills of exchange, these three central banks should cash in the amounts written on the bills of exchange.

4. But the bills of exchange basket is guaranteed by six guarantors that are business partners to the bills of exchange issuer (Import Bank of China) and of the intermediaries Money Market Mutual Funds and asset managers from various clearing houses.
   These clearing houses that are attached to Singapore Stock Exchange have created and structured the Chinese bills of exchange basket.
   So the guarantors will pay at the expiry date instead of the issuer of the bills of exchange. The issuer is Import Bank of China. The guarantors guarantee deposit (collateral deposit) should be in Indian Rupees and is managed by clearing banks (asset manager) from Singapore Stock Exchange and Hong Kong Stock Exchange.
   The asset manager that manages the clearing houses executes the guarantees of the guarantors (the shadow banks).
   The guarantor companies can be hedge funds (shadow banks), market makers broker dealer (proprietary trading), asset manager (these ones are counterpart for any OTC transaction) intentionally keep Western states ETFs in the clearing houses guarantee account.
   Instead of Indian Rupees, the guarantors will therefore pay with Occidental countries' ETFs.
   The bills of exchange guarantors will all refuse (non-acceptance) the total payment, instead they will agree to pay a partial amount of about 15-20% from the total amount. This way, the percentage each of the six guarantors pay to amount 100% in total (meaning the total amount) written on the bills of exchange (contained in the basket). For example, six guarantors each paying (from six different clearing houses) a partial amount of 16,6% will result 100% (16.6 % x 6 = 100%).

5. **The Barter**
   These guarantors pay to HSBC, Standard Chartered, Bank of China Hong Kong Central Banks the corresponding amounts in Over-the-Counter Financial portfolios instead in Indian Rupees. The OTC products are very complex. The OTC market is unregulated and is not monitored by the authorities. The OTC products are specially designed by Iran and India, so that nobody can evaluate them.
   The six guarantors can guarantee the commercial papers portfolios from six different clearing banks masked under the shape of guarantee deposits of dealers/ traders, market maker broker dealers and asset managers.
   The financial OTC products paid by the guarantors are called Exchange Traded Funds (ETFs).
   So, a BARTER trading of financial products is done: the ETFs underlying assets (Western treasuries portfolios, Western countries indexes option strategies, Wester countries money) are exchanged against commercial papers basket.
   The USD/ Hong Kong dollar exchange rate must not appear written on any financial contract. In reality, the exchange rate is 3.9 Hong Kong Dollar/ 1 USD (half price compared to the official exchange rate 7,8 Hong Kong dollar/ 1 USD). So, the Hong Kong dollar is pegged by USD, because in Central Banks of Hong Kong enter twice as many Western assets for one Hong Kong dollar than it should according to the official rate.

The Scheme shows the BARTER between financial products: Western states assets and money paid against Chinese commercial paper (bills of exchange) basket



6. **ETFs have different categories:**

a. Index ETFs – Most ETFs are index funds that attempt to replicate the performance of diverse indexes.
   The index may be based on the value of equities, treasuries, currencies and others.
   Some funds track US Stock Market Indexes (for example, Vanguard Total Stock Market ETF).
   ETFs that track the Standard & Poors 500 Index are issued by Vanguard Group.
   Other funds track International Stock Indexes. For example, Vanguard Total International Stock Index tracks the Morgan Stanley All Countries World, ex USA Investable Market Index Morgan Stanley CI EAFE Index.

b. Inverse ETF – are constructed by using various derivatives for the purpose of profiting from decline in the value of the underlying index. This type of investment uses a combination of advanced investments strategies to make profit from the falling price. The inverse ETF are based on some strategies with option contracts on the Western countries' treasury basket.

c. Leverage ETFs
   Leverage Inverse Exchange Traded Fund (ETF) may achieve double or triple loss on the market. These losses on the guarantor are done on purpose and in favour of HSBC, Standard Chartered Bank, Bank of China – Hong Kong Central Banks. To have these results, the issuer of ETFs uses various financial engineering techniques including equity swaps, derivative strategies with option contracts (straddle, strangle, butterfly, condor) and rebalancing. By the rebalancing technique, the asset manager that controls the clearing bank can suffer intentionally very big losses.
   Most ETFs are index funds that hold the same securities in the same proportions, as a certain stock market index or bond market index. ETFs in US replicate the Standard & Poor's 500 Index, the Total Market Index, NASDAQ – 100 index.

d. Actively managed ETFs – a very important part of them are not transparent. They are very secret and very difficult to evaluate.

e. Bond ETFs
   Their income distribution depends on the performance of underling bonds. They might include Western states government and municipal bonds.

7. The basket of commercial paper-bills of exchange (cheques or promissory notes) are transferred as an electronic bill of exchange that provides the same information as a written bill of exchange. In other words, there are electronic bills of exchange image (or electronic cheques image).
   For this purpose, automated clearing houses have been created, that effectuate Electronic Fund Transfer (EFT).
   Electronic Fund Transfer is used also for option contracts basket transfers from regulated derivative markets (and clearing houses) to unregulated derivative market (shadow banks) in order to build options strategies. These, at their turn, are used to build ETFs.

The clearing and the cash settlements of ETFs trades are done in the favour to the one that has the possession of the ETFs, in this case Bank of China, HSBC, Standard Chartered Central Banks of Hong Kong. These ETFs have been paid (delivered) by the guarantors of the bills of exchange (commercial paper) basket.
The clearing is done by the actual delivery (Electronic Funds Transfer) of the portfolio made of the underlying assets of the options strategies, the ETF is built on. The delivery is done to Bank of China, HSBC, Standard Chartered Bank, Central Banks of Hong Kong.
The based assets are the Western states treasuries portfolios.
The clearing can also be done by cashing in the value in money of the occidental states' treasuries. These amounts are paid in the following currencies USD, EURO, Japan Yen, GBP, Canadian Dollar.
For the ETFs used on synthetic financial products – Occidental stock market indexes (on equities and treasuries) options strategies, the settlement towards HSBC, Standard Chartered Bank, Bank of China, Hong Kong Central Banks is done only in cash – USD, Euro, Japan Yen, GBP, Canadian Dollar.
In other words, at the expiry of the commercial paper basket that by repeated endorsements reached the 3 Central Banks of Hong Kong, these banks receive from the guarantors of the bills of exchange instead of the amounts written on the bills of exchange various ETFs mixes. These ETFs mixes are paid through a series of clearing houses, by a number of guarantors.
The underlying assets of these ETFs (treasuries portfolio) intentionally worth a double amount of money expressed in Occidental currencies at the date of payment (tenor) than the amount written on the bills of exchange.
If the bills of exchange basket worth equivalent of 50 mil USD, then the treasuries portfolio worth 100 mil USD.
Western states treasuries portfolio and the Chinese commercial paper basket must have the same maturity date in order for the barter to be possible.
This arrangement that the Occidental assets that the ETFs is based to worth double is done by manipulating the price of the Western countries' indexes by the mutual funds (Standard and Poor's Mutual Fund) by dealers and traders and by asset manager (clearing house owner). The later is counterpart in all the sophisticated futures contracts. This way, the treasuries price, the stock index value, the treasury index and the OTC products prices will be manipulated (artificially made) at the date of payment of the bills of exchange basket.
This way, at a certain value of the T bills portfolio or indexes, the intentional loss of the option strategies traders to be maximum.
The Western assets (ETFs) that get in through Central Banks of Hong Kong, HSBC, Standard Chartered Bank and the Bank of China (via bills of exchange barter) have the role to peg the Hong Kong dollar to the USD.
This way, Bank of China, Hong Kong Central Bank can exchange big amounts of Renminbi into Hong Kong Dollar and then, from Hong Kong Dollars into USD.
So, Bank of China, Hong Kong Central Bank can exchange Renminbi into USD (at an exchange rate twice stronger than the official one – 1 USD = 2,7-3,7 Renminbi (2009-2020).

Bank of China is a commercial banking group in Hong Kong and is also one (of the three) of the Hong Kong Central Banks.
Bank of China has been the designated clearing bank for transactions involving Renminbi in Hong Kong. This means that Bank of China Hong Kong acts as a settlement agent for Renminbi funds is Hong Kong and an intermediary between the banks in Hong Kong and the Peoples' Bank of China.
Officially, it is known that the mechanism of pegging the Hong Kong dollar to the US dollar is supported by the Federal Reserve.
In reality, the amounts the Federal Reserve uses to officially support the Hong Kong dollar are extremely little compared to the illegal and secret amounts used by Tehran controlled banks to supply the Hong Kong foreign (occidental) reserves using occult financial engineering. Only this way it is possible for the Hong Kong to be pegged at the official exchanged rate 1 USD = 7.8 Hong Kong dollar.
One can observe that first, Hong Kong dollar was pegged to the Indian Rupee and then through Indian Rupee the Hong Kong dollar is pegged to US dollar.
In the last stage, the Chinese Renminbi is exchanged into USD through the Hong Kong dollar.
The real exchange rate USD/ Renminbi was the following:

Year	Real Exchange Rate USD / Renminbi	Official Exchange Rate USD / Yuan
2004	5.8	8.28
2005	5.7	8.2
2006	5.3	7.97
2007	5.2	7.61
2008	4.4	6.95
2009	3.6	6.83
2010	3.6	6.77
2011	2.7	6.46
2012	2.7	6.31
2013	2.7	6.15
2014	2.7	6.16
2015	2.7	6.28
2016	3.7	6.65
2017	3.6	6.76
2018	3.7	6.63
2019	3.6	6.91
2020	3.6	6.9
	Renminbi is Chinese currency used only for import operations	**Yuan** is Chinese currency used only for export operations
	Strong currency	**Undervalued currency**

The amounts in Western currencies USD equivalent donated (for free) to China in secret (clandestine) by Tehran, are the following:

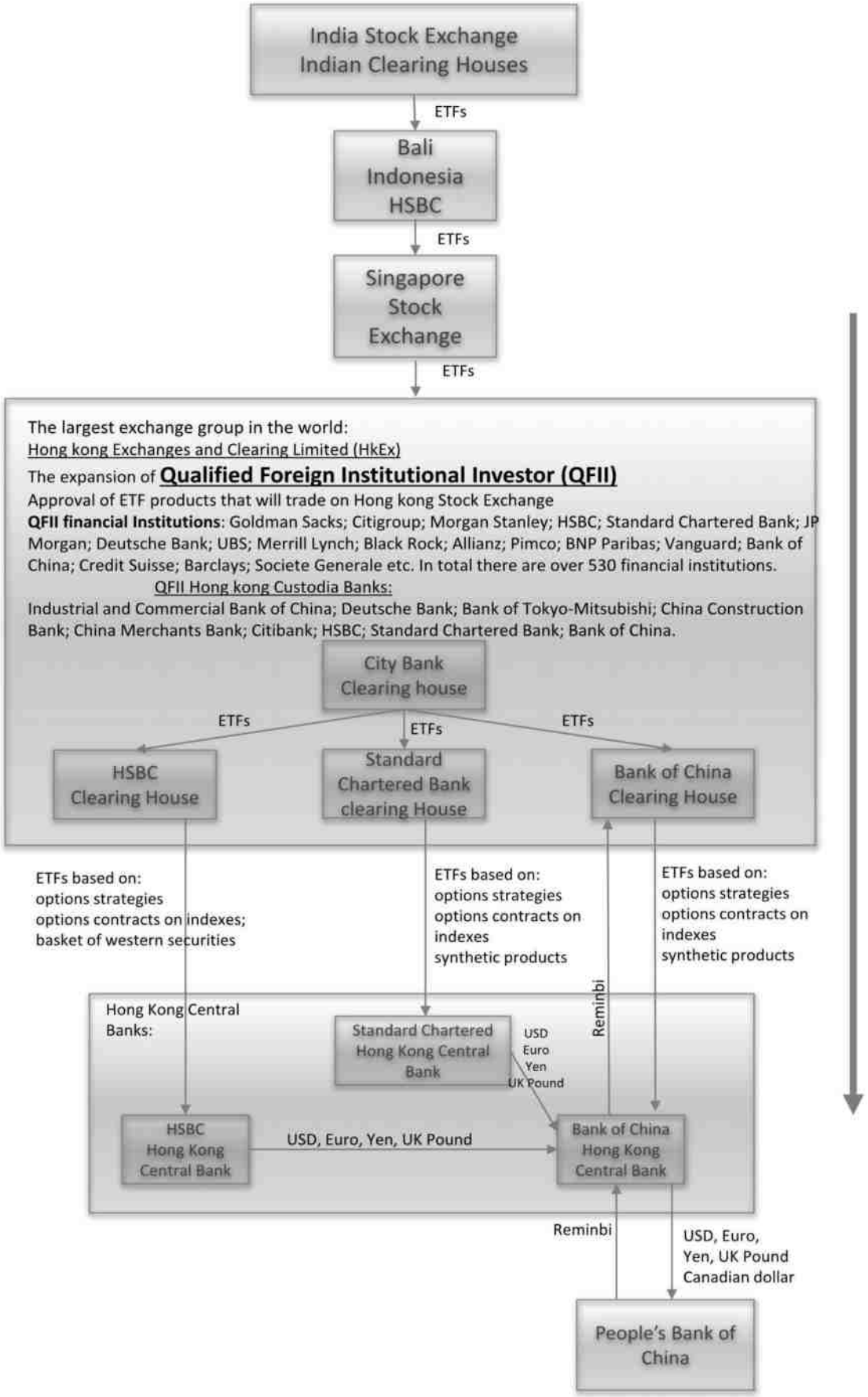
Year	The amounts denoted to China Trilion USD
2004	1.06
2005	1.3
2006	1.5
2007	1.85
2008	2.4
2009	2.7
2010	3.3
2011	4.1
2012	4.6
2013	5.1
2014	5.7
2015	5.95
2016	6.1
2017	6.7
2018	7.36
2019	7.7
2020	7.83

In 2020 the daily amount illegally transferred to China was approx. 30 billion USD/day, (7830 billion USD = 7.83 trillion USD / year)

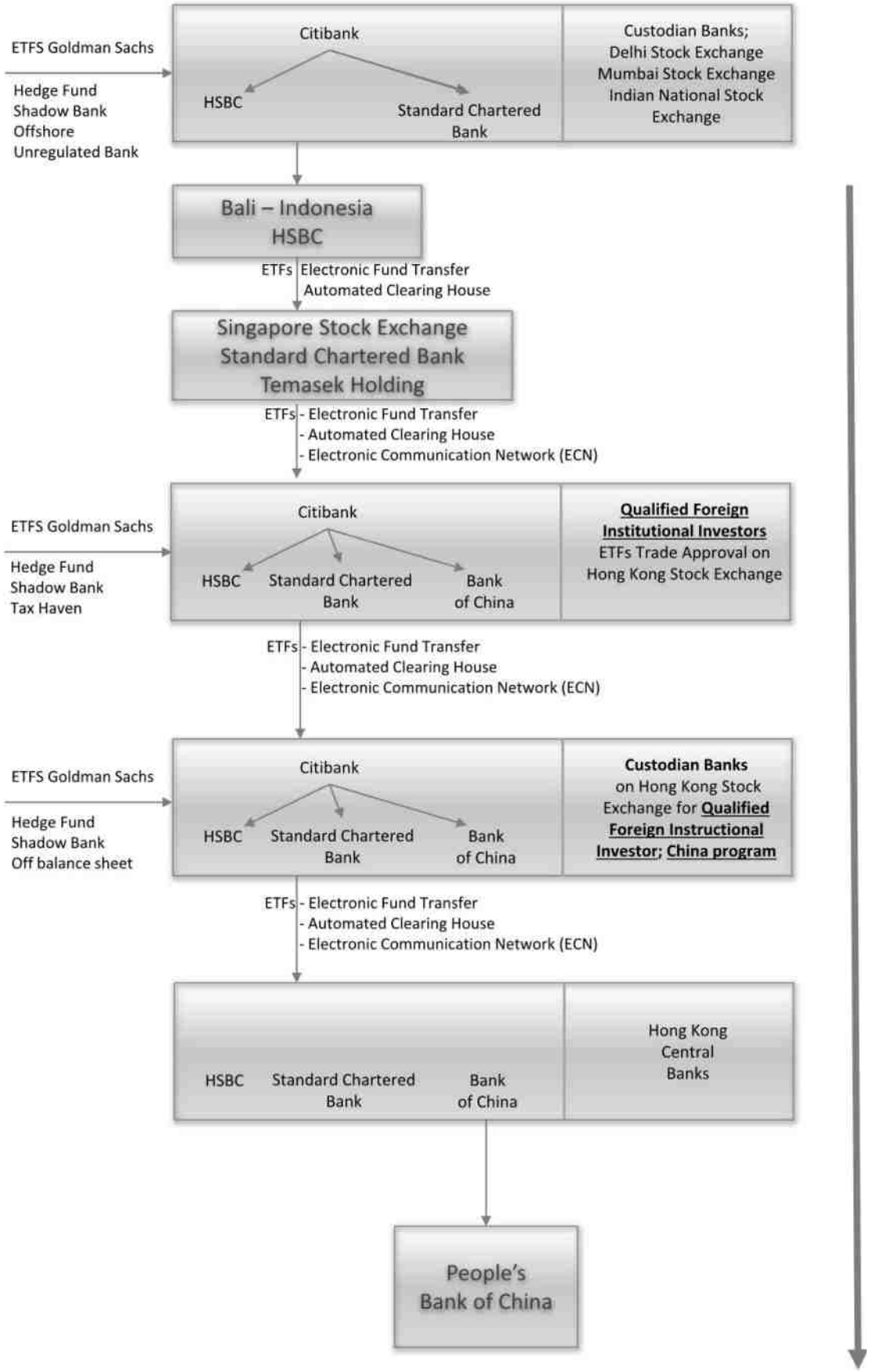
The following diagrams show the key role played by three banks: HSBC, Standard Chartered Bank and Bank of China.
ETFs based on Western assets after are passing through many intermediary (558 financial companies from **Qualified Foreign Institutional Investor – QFII program**) enter in China via 3 banks (mentioned above) being supplied by Goldman Sachs through Citibank.

Scheme no. 1

The western countries assets based ETFs route from Indian Stock Exchange and clearing Houses to Peoples Bank of China



Scheme no. 2


ETFS Goldman Sachs
Hedge Fund
Shadow Bank
Offshore
Unregulated Bank
Citibank
HSBC
Standard Chartered Bank
Custodian Banks;
Delhi Stock Exchange
Mumbai Stock Exchange
Indian National Stock Exchange
Bali – Indonesia
HSBC
ETFs Electronic Fund Transfer
Automated Clearing House
Singapore Stock Exchange
Standard Chartered Bank
Temasek Holding
ETFs - Electronic Fund Transfer
- Automated Clearing House
- Electronic Communication Network (ECN)
ETFS Goldman Sachs
Hedge Fund
Shadow Bank
Tax Haven
Citibank
HSBC
Standard Chartered Bank
Bank of China
Qualified Foreign Institutional Investors
ETFs Trade Approval on Hong Kong Stock Exchange
ETFs - Electronic Fund Transfer
- Automated Clearing House
- Electronic Communication Network (ECN)
ETFS Goldman Sachs
Hedge Fund
Shadow Bank
Off balance sheet
Citibank
HSBC
Standard Chartered Bank
Bank of China
Custodian Banks on Hong Kong Stock Exchange for Qualified Foreign Instructional Investor; China program
ETFs - Electronic Fund Transfer
- Automated Clearing House
- Electronic Communication Network (ECN)
HSBC
Standard Chartered Bank
Bank of China
Hong Kong Central Banks
People's Bank of China

8. Iran has created a Global Clearing Banks and Clearing House Network for this purpose (for derivative, OTC products).

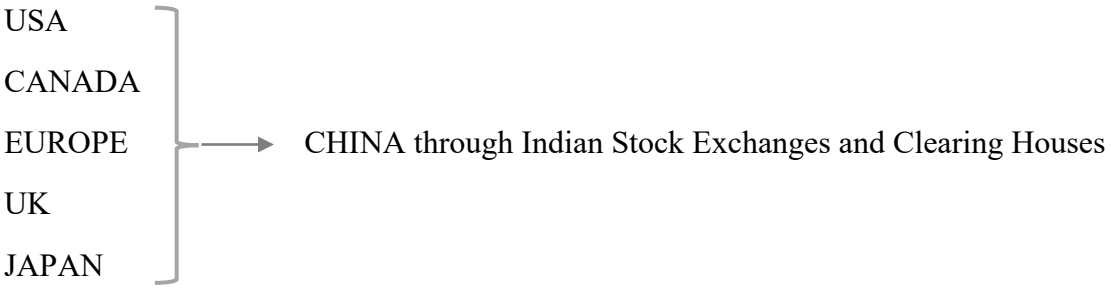
All the Clearing Banks and Automated Clearing Houses are connected to each other through the electronic communication network (ECN).

Using this ECN, Electronic Funds Transfer is realized.

We remind you that Asset Manager (Hedge Fund) that is shareholder and member of Clearing House takes part to all the OTC trades (regulated and non-regulated) as counterpart to all the sellers and buyers of OTC contracts.

The Asset Manager that manages the Clearing Houses and Clearing Banks is a buyer for all the options contracts and ETFs sellers and a seller for all the options contracts and ETFs buyers.

All Asset Managers from the Clearing Houses network, intentionally donate to their partners, the Hedge Funds (from the same Financial Holdings) and Shadow Banks from offshore, very big amounts of money on the following route:



Here, in Indian Stock Exchanges (New Delhi and Mumbai), as well as in the Clearing Banks attached to these Stock Exchanges, all the Western assets are collected and are getting structured before they leave further, to China.

As described before, all the Western countries treasuries and Western countries stock market indexes synthetic products secretly reach the Indian Clearing Banks through secret and illegal cross transactions.

The cross transactions, their clearing and the cash settlement are not executed through the stock exchanges and are not reported to the Stock Exchanges (as stated in the exchange regulations).

The architecture of the Global Clearing Banks and Clearing Houses Network, conceived and coordinated by Iran

a. Depositary Trust and Clearing Corporation (DTCC)
b. National Securities Clearing Corporation (NSCC) – is a subsidiary of DTCC and provides:
   - Clearing, settlement, risk management
   - Central counterparty services
   - Guarantee administration

for transactions involving:

- Equities (synthetic derivative products on equity indexes)
- Municipal debts
- Exchange Traded Funds (ETF)

c. The **Depositary Trust Company** – DTC – is a subsidiary of DTCC and:
   - Keeps in custody securities valued at USD 54 trillion (2017) – from 131 countries;
   - Provides securities transfer for NSCC – money and treasuries transfer between custodian banks and brokers/ dealers

The members (shareholders - owners of Clearing Banks) daily execute illegal and unreported (to the Stock Exchange) cross transfers of money and treasury baskets during the first 35 seconds after the trading program is closed.

Other illegal and unreported cross transactions take place once a week and some others once a month (depending on the treasuries maturity date or the term of the treasuries).

VERY IMPORTANT! The Depositary Trust Company (DTC) is a member of US Federal Reserve Banks. It is a Custody Bank and also a registered Clearing Agency.

The secret members, shareholders (owners) of the Federal Reserve Banks are the following banks:

1. Goldman Sachs
2. Citigroup
3. Bank of America
4. JP Morgan
5. Bear Stearns
6. Morgan Stanley
7. Wells Fargo
8. Deutsche Bank
9. Merrill Lynch

These shareholder Members of the Federal Reserve Banks are also Members shareholders in Clearing Houses and Clearing Banks of Depository Trust Company (DTC).

The same big investment Banks (Members) are also primary dealers. They represent the treasuries primary market.

d. Fixed Income Clearing Corporation (FICC)

The securities transactions processed by FICC's Government Securities Division (GSD) include: T-bills, Tnotes, zero coupon government bonds, Government Agencies Securities.

Services include:

- Real Time trade management
- Automated Funds Only (cash only) Settlements

This system is used to transfer the US treasuries portfolios towards shadow banks, using options illegal cross trades (unreported to the exchange).

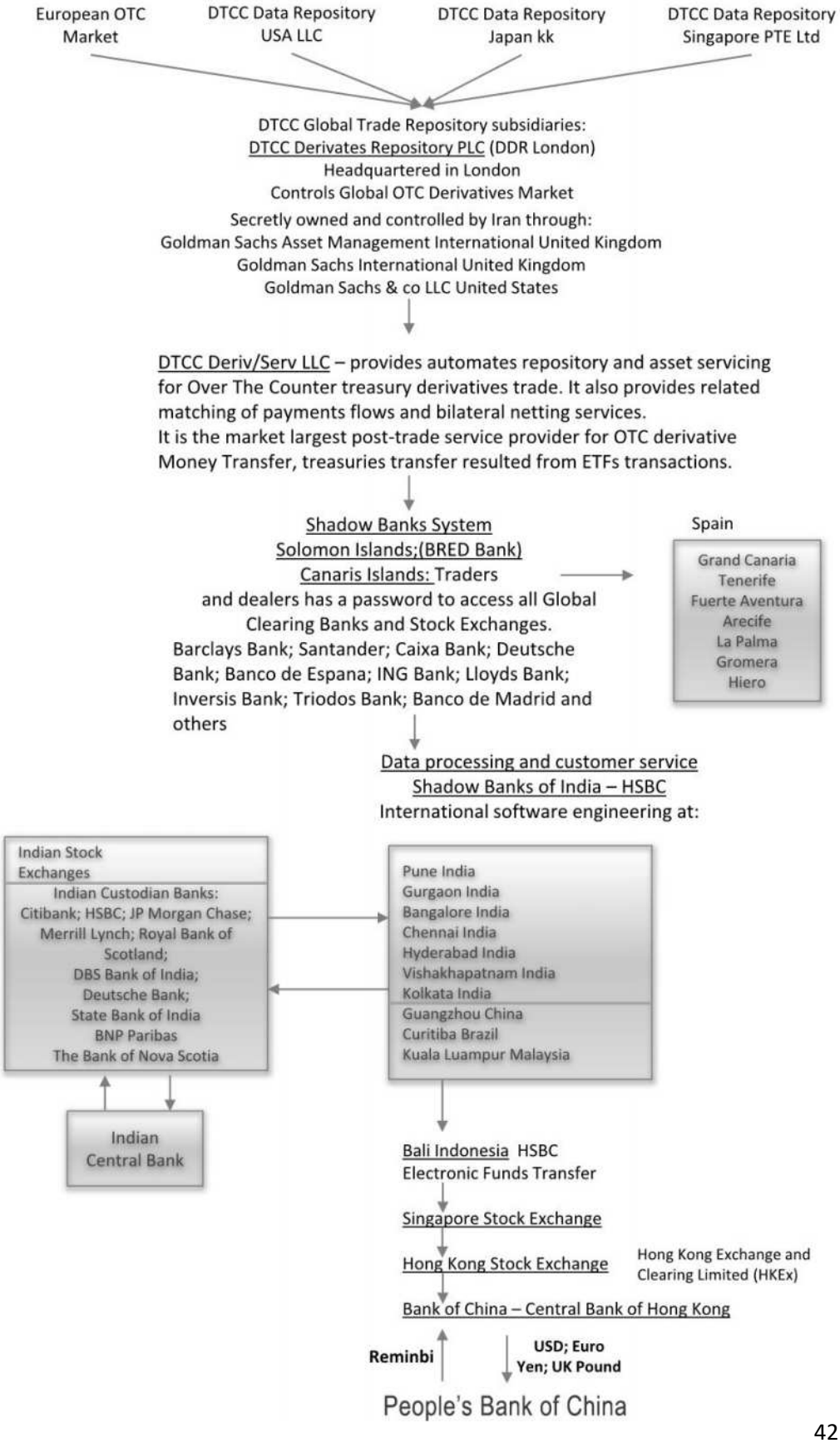
Also, through Automated Cash Only Settlements Service system, the cash equivalent of the US treasuries portfolio is secretly transferred, if the market maker (falsely) claims that he does not own the options contract strategies underlying treasuries.

e. DTCC Global Trade Repository (GTR):
   - Controls the Global OTC derivatives market

Following, there is the scheme showing the clandestine route of the money and the Western countries treasuries from Global Trade Repository towards the Shadow Bank system followed by their accumulation in the Indian Central Bank.

Finally, these Western assets are donated by India to People's Bank of China under Iran's coordination.

The Scheme of the clandestine route of the western assets from the Global Trade Repository to Shadow Banks, to Indian Central Bank and finally to People's Bank of China



In 2020 DTCC's Subsidiaries processed securities transactions valued at more then **US $2.3 quadrillion** (US $2300 Trillion).

Its depository provides custody and asset servicing for security issued from 170 countries valued at **US $73.5 trillion**.

A different way to present the route of the money from the Federal Reserve Banks (members) towards the regulated banks, then towards the Shadow Bank system, further to the Indian Stock Exchanges (and Custodian Banks) and finally to China

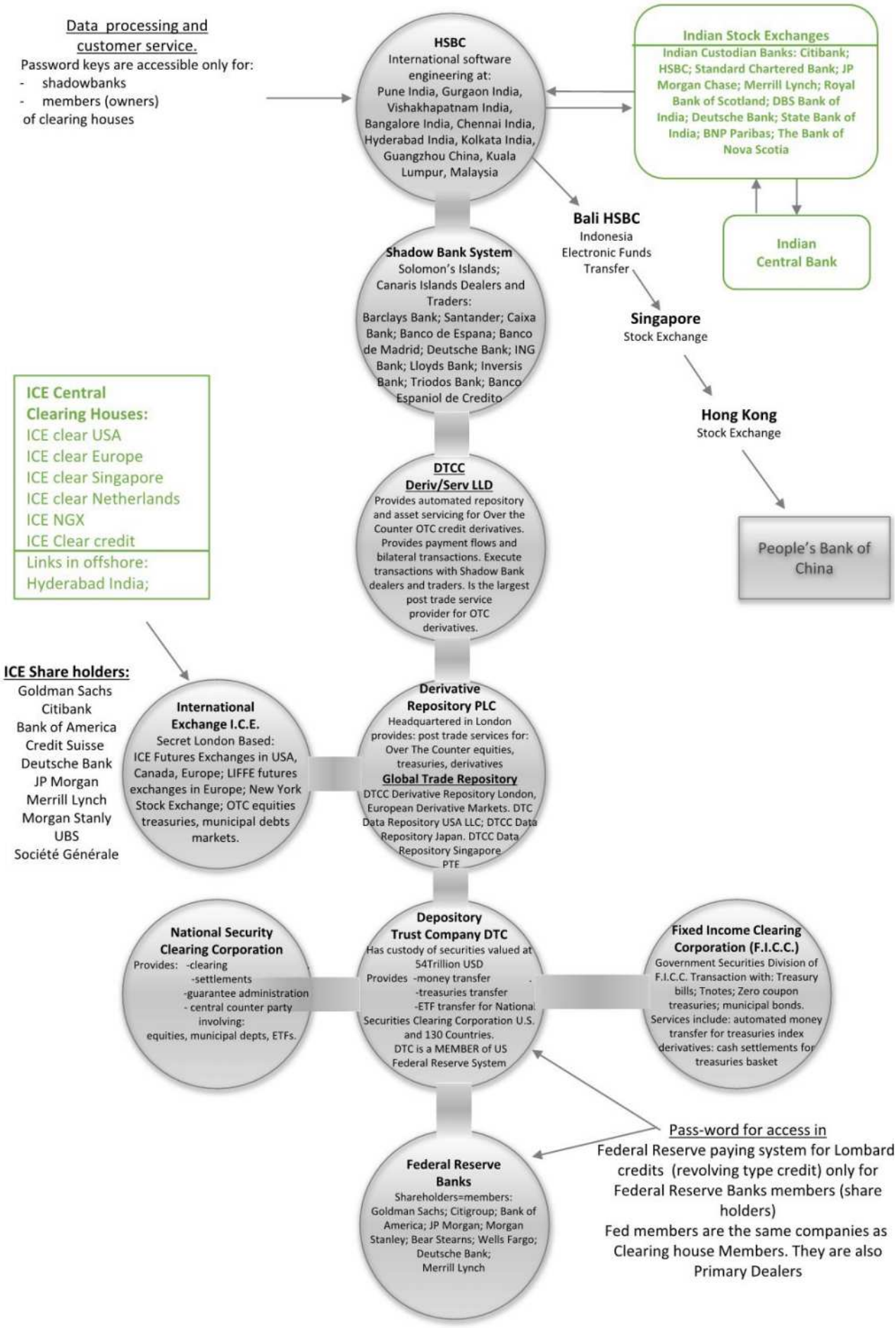
For instance, the Commercial Banks have the right to take credit from Fed through Window discount or through discounting of bills of exchange.

Their explanation would be (they say) that these banks must not be left short of liquidities because they work with the people's deposits. But the Commercial Banks secretly transfer these funds towards the asset manager (clearing house) to market makers and further towards shadow banks that are part of the same financial holding as the Commercial Bank.

The Federal Reserve also supplies the Persian Banks through:

- Open market operations
- Repurchase agreements (repos)
- Lombard credits (overdraft) – bronze bills of exchange – revolving type credits (long term credit – gold collateral is requested)
- Quantitative easing (long term – gold collateral)

The Clearing Houses are counterpart in all the OTC products invented by themselves and they need very big amounts of money (from the FED), in order to lose them on purpose in favour of its OTC trading partners – Shadow Banks. This money will follow their route to India and finally to China.


Data processing and customer service.
Password keys are accessible only for:
- shadowbanks
- members (owners)
of clearing houses
HSBC
International software engineering at:
Pune India, Gurgaon India, Vishakhapatnam India, Bangalore India, Chennai India, Hyderabad India, Kolkata India, Guangzhou China, Kuala Lumpur, Malaysia
Indian Stock Exchanges
Indian Custodian Banks: Citibank; HSBC; Standard Chartered Bank; JP Morgan Chase; Merrill Lynch; Royal Bank of Scotland; DBS Bank of India; Deutsche Bank; State Bank of India; BNP Paribas; The Bank of Nova Scotia
Indian Central Bank
Bali HSBC
Indonesia
Electronic Funds Transfer
Singapore
Stock Exchange
Hong Kong
Stock Exchange
People's Bank of China
Shadow Bank System
Solomon's Islands;
Canaris Islands Dealers and Traders:
Barclays Bank; Santander; Caixa Bank; Banco de Espana; Banco de Madrid; Deutsche Bank; ING Bank; Lloyds Bank; Inversis Bank; Triodos Bank; Banco Espaniol de Credito
ICE Central Clearing Houses:
ICE clear USA
ICE clear Europe
ICE clear Singapore
ICE clear Netherlands
ICE NGX
ICE Clear credit
Links in offshore:
Hyderabad India;
DTCC
Deriv/Serv LLD
Provides automated repository and asset servicing for Over the Counter OTC credit derivatives. Provides payment flows and bilateral transactions. Execute transactions with Shadow Bank dealers and traders. Is the largest post trade service provider for OTC derivatives.
ICE Share holders:
Goldman Sachs
Citibank
Bank of America
Credit Suisse
Deutsche Bank
JP Morgan
Merrill Lynch
Morgan Stanly
UBS
Société Générale
International Exchange I.C.E.
Secret London Based:
ICE Futures Exchanges in USA, Canada, Europe; LIFFE futures exchanges in Europe; New York Stock Exchange; OTC equities treasuries, municipal debts markets.
Derivative Repository PLC
Headquartered in London provides: post trade services for: Over The Counter equities, treasuries, derivatives
Global Trade Repository
DTCC Derivative Repository London, European Derivative Markets. DTC Data Repository USA LLC; DTCC Data Repository Japan. DTCC Data Repository Singapore PTE
National Security Clearing Corporation
Provides: -clearing
-settlements
-guarantee administration
- central counter party involving:
equities, municipal depts, ETFs.
Depository Trust Company DTC
Has custody of securities valued at 54Trillion USD
Provides -money transfer
-treasuries transfer
-ETF transfer for National Securities Clearing Corporation U.S. and 130 Countries.
DTC is a MEMBER of US Federal Reserve System
Fixed Income Clearing Corporation (F.I.C.C.)
Government Securities Division of F.I.C.C. Transaction with: Treasury bills; Tnotes; Zero coupon treasuries; municipal bonds. Services include: automated money transfer for treasuries index derivatives: cash settlements for treasuries basket
Federal Reserve Banks
Shareholders=members:
Goldman Sachs; Citigroup; Bank of America; JP Morgan; Morgan Stanley; Bear Stearns; Wells Fargo; Deutsche Bank;
Merrill Lynch
Pass-word for access in
Federal Reserve paying system for Lombard credits (revolving type credit) only for Federal Reserve Banks members (share holders)
Fed members are the same companies as Clearing house Members. They are also Primary Dealers

The Asset Manager is a counterparty for the OTC transactions. The transactions related to the regulated market are done in Cross and they are not reported to the regulated exchanges. They are not seen by the other market participants. The transactions, the payment and the transfer of treasuries are done simultaneously.

VERY IMPORTANT: The Depository Trust Company (DTC) is a member of US Federal Reserve System. It is a Custody Bank and also a registered Clearing Agency.

In order to donate to China big amounts of money, illegally transferred through Cross transactions during the last minute of the trading program, they must take this money from somewhere.

The Clearing Bank is, in fact, the owner of the USA Central Banks, the Federal Reserve (a shareholder with a statute of member in the Fed's board of governors). The members, owners of the Federal Reserve, have the self-invested privilege to take credits from their own money printing machine.

These credits are called Lombard Credits (overdraft; promissory notes; financial bill of exchange) and are revolving types credit. They are completed with the window discount credit (one day); commercial bills of exchange discount (90 days); open market operations; repurchase agreement (repos); quantitative easing (similar with Lombard Credit).

The revolving credits are those credits where the amounts spent from the credit account are automatically filled back by the FED without any approval needed.

These credits are rolled-over with shorter term credits (from the window discount). The amounts are permanently kept to the member bank that took the credit.

This new issued Western money due to be transferred for free to China are coming back to the West because the Chinese imports of modern machines and high technology from the Western countries.

The American money go back to the USA also through the USD Chinese credits lent to the United States' government.

This new money issued by the Western states and spent by China on the Western states' markets create inflation for the respective markets. The conclusion is that the new issued money by the Western Central Banks that are transferred for free to China (through the Iranian scheme) are coming from the devaluation (inflation) of the American, European, Japanese, English and Canadian people's money.

The official inflation announced by the Fed is 2% whistle the real secret inflation is 7-10% per year.

We remind you that the real owner of the Federal Reserve Banks is the Persian Financial Sect from Tehran.

The Persian Empire has created and controlled the central banks of all the empires and countries of the world, for many centuries.

The way of managing the world's financial system and the way it hides behind the intermediaries and LGBT minority is very elaborated.

The same thing happens at the European Central Bank, where the same Persian Financial Sect (Oculta) from Tehran is the secret owner.

The central banks from where the biggest amount of Euro flows towards the Iran controlled private banks are:

- The Central Bank of Italy – 100% private
- The Central Bank of Greece – 65% private
- The Central Bank of Belgium – 50% private (in reality, 55% voting share)

The other central banks of the countries from Euro zone are state owned, but are controlled by Iran who controls the LGBT minority whose members have been promoted as presidents of the central banks.

The LGBT minority is controlled (through protection and blackmail) in secret by the Iranians (Persians) from ancient history.

The same, Iran (the Persians) has the absolute control of the currency issuing (printing) from the central banks in Scotland and Northern Ireland (for the GBP) and from Central Bank of Japan and National Printing Bureau of Japan.

The way Iran controls the GBP printing

Bank of England has the monopoly of banknotes issuance in England, but the trick is that 3 banks in Scotland and 4 banks in Northern Ireland are permitted to issue their own currency.

The law requires these issuing banks must hold a sum of Bank of England bank-notes (or gold) equivalent to the total value of the note issued.

The Scottish and North Ireland bank-notes are, in fact, promissory notes used for Lombard credits (overdraft, or financial bill of exchange - bronze bill of exchange). These credits are issued in favour of the Clearing Banks.

The trick continue as follows:

The Scottish notes (in reality, financial bills of exchange) issuing bank's branches situated in England dispense bank of England notes. This means that there is no need for Scotish notes issuing banks to hold an amount of Bank of England bank-notes equivalent to the total value of issued notes.

Instead, a 5-10% gold guarantee is required from the total value of the issued promissory notes (financial bills of exchange).

Usually, only the Clearing Banks and the traders take promissory notes as credits from the Scottish notes issuing banks (the Scottish notes issuing banks are, in fact, Central Banks). The bank-notes issued by the Northern Ireland Banks have the same legal status as the Scottish

bank-notes. In fact, they are promissory notes issued in GBP and may be used for cash transactions anywhere in the United Kingdom.

The Scottish bank-notes (promissory notes) are denominated in Pounds Sterling and have exactly the same value as the Bank of England notes.

The Banks which are permitted to issue currency in Scotland:

1. Bank of Scotland – shareholders – private (Lloyd Bank Group is the major shareholder)
2. Royal Bank of Scotland:
   - 45,2% private shareholders (in reality, 51% voting power)
   - 54,8% Government investments (2008)
3. Clydesdale Banking Company: 100% private

The bank-notes issuing banks in Northern Ireland:

4. Bank of Ireland – private
5. Danske Bank – private (majors: Maersk, Black Rock, Mutual Funds – 33%)
6. Allied Irish Banks (Northern Ireland)
   - 71,1% Government of Ireland
   - 28,9% Private
7. Ulster Bank:
   - 62,4% UK Government Investments
   - 37,6% Private

The private shareholders of the 7 Scottish and Northern Ireland Banks have the majority of voting power in general assembly of the (voting) shareholders. So, the private banks will appoint Indians or LGBT British minority in the board of governors.

Even the Government representatives from the general assembly of the shareholders are high ranking masons (Scottish Trinitar Great, Great Scottish of Saint Andrew– the Scottish Rite Ancient and Accepted – Great Souverain – General Inspector).

The members issue credits in new issued GBP in the favour of Clearing Banks or traders from unregulated OTC markets, that are part of the Secret Global Financial Trust, controlled by Iran and India.

For instance, the Lombard (promissory notes) credits in favour of JP Morgan, Citibank, Morgan Stanley, Standard Chartered Bank, HSBC – Clearing Banks (Asset Manager) are used for Over the Counter (OTC) markets transactions.

These Clearing Houses are counterpart in the OTC transactions.

These money are intentionally lost in the OTC transactions, sometimes as guarantee deposits to the Shadow Bank System (especially Goldman Sachs, Lloyd Bank, Santander Caixa Bank). These Shadow Banks are located in Solomon's Islands', Canaries Islands, Gibraltar, Isle of Man, The Netherlands Antilles.

From the Shadow Bank System, the Sterling Pounds reach the Indian Stock Exchanges and Indian Central Bank with final destination the People's Bank of China.

The promissory notes issued by the Royal Bank of Scotland (and the other six banks) have the value starting from 100 mil GBP up to one billion GBP and are issued in big numbers. This is a strict secret operation.

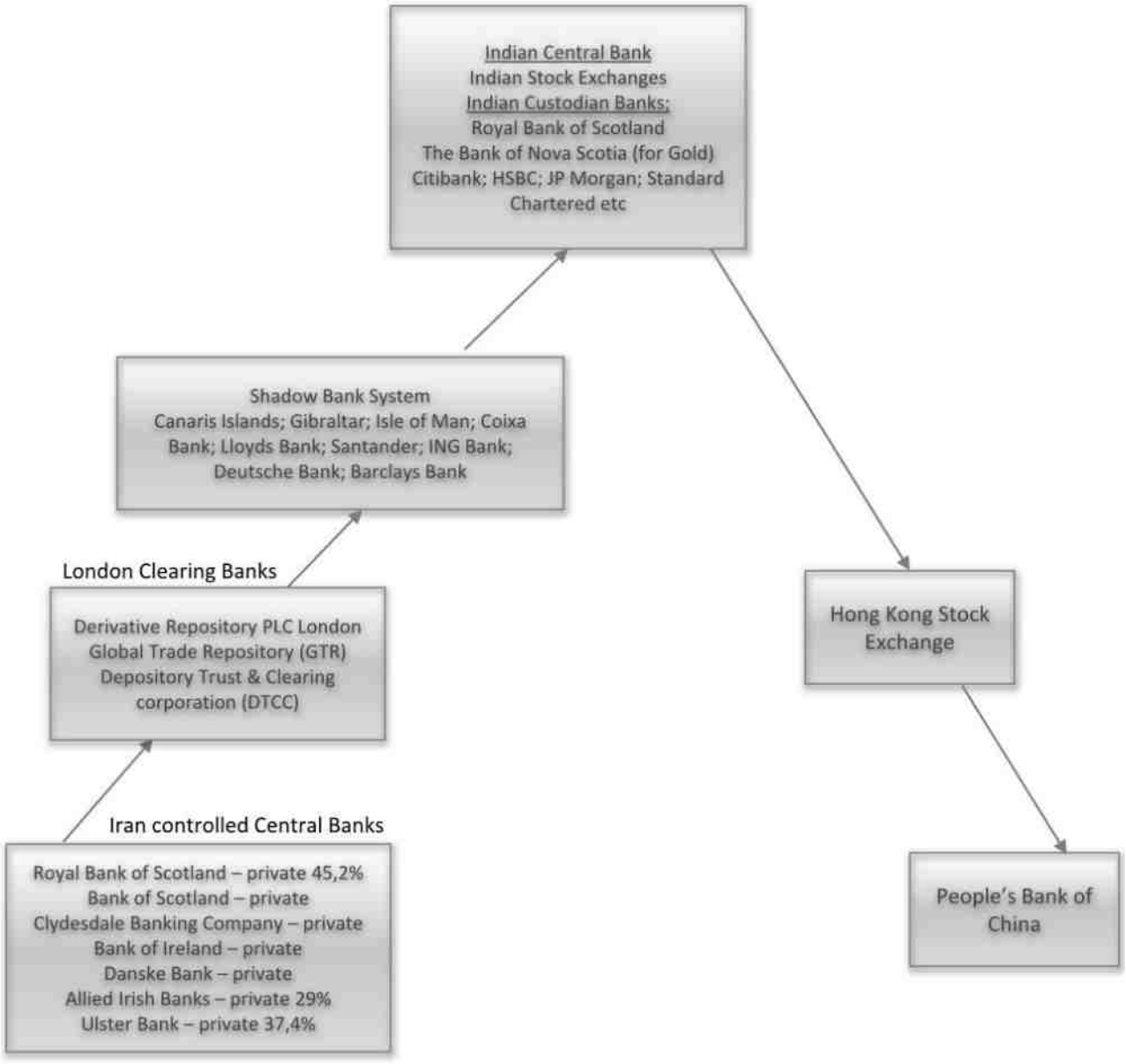
So, the GBP donation to China, organized by Iran and India comes from the inflation of the Great Britain's People currency.

The 5-10% gold guarantee the Clearing Banks must deposit against the promissory notes is taken from the gold deposits they have at the companies NM Rothschild; Sharp Pixley; Mocatta & Goldsmid; Jonson Mathey Bank; Samuel Montagu from London.

These companies represent the London Gold Market, the biggest Fine Gold Exchange in the world. Also, in London, the 10% gold guarantees from the value of the world states international credits taken from international lenders are being kept under custody.

Rothschild Bank has secret access to these gold deposits as well.

The Gold and GBP's route from the Scottish Bank controlled by Iran towards Indian Stock Exchanges, Indian Central Bank and Finally People's Bank of China



Tehran secret owned and indirectly control the following western Central Banks

$	**Twelve Federal Reserve Banks**	**Private 100%**
€	Italian Central Bank Greece Central Bank Belgian Central Bank	Private 100% Private 65% Private 50% -official (in reality 55% voting power is private)
Yen Y	Bank of Japan National Printing Bureau (Japan)	- Government 55% (in reality has under 50% voting shares) - Private 45% (in reality the private companies owns the majority of the voting shares) - independent administrative institution (has autonomy) -100% private - Led by the Deputy Governor – illegally printing duplicate Titan promissory notes – bronze bills of exchange = financial bills of exchange
GBP £	Royal Bank of Scotland Bank of Scotland Clydesdale Bank Bank of Ireland Danske Bank Allayed Irish Bank Ulster Bank	Private official – 45.2% in reality private voting share are over 51% Private Private 100% Private 88% Private 100% Private 28.9% Private 37.6%

As one can see in the previous table, the following Central Banks are 100% private or mostly private.

Federal Reserve Banks

Central Bank of Italy

The Central Bank of Greece

Bank of Scotland

Clydesdale Bank

Bank of Ireland

Danske Bank

National Printing Bureau (Japan)

The other banks are apparently owned by the respective countries' governments.

Belgium Central Bank,	50% Government; 50% private
Bank of Japan,	55% Government
Allied Irish Bank,	71,1% Government
Ulster Bank,	62,4% Government

In reality, in the eve of the General Assembly of shareholders' elections, the distribution of the votes is:

- Private banks – over 50% voting shares
- Government – under 50% voting shares

The way Tehran controls the currency issuing at the Central Banks with public and private shareholdings (Bank of Japan, Belgium Central Bank, Allied Irish Bank, Ulster Bank) where apparently the Government has the majority of shares.

The above Central Banks are organized as a share capital company.

The statute mechanism and the types of sophisticated shares of these share capital companies are specially designed to very precisely and unnoticed change the phase where the Government has the majority of the voting power to the phase (situation) when the private banks have the majority of voting power.

The private shareholders (over 50%) of these Central Banks are banks and other financial institutions secretly controlled indirectly by Iran.

The financial engineers from Tehran have conceived more types of shares to harden the calculations of the number of votes and to create confusion in the shareholders' meeting.

Ordinary shares (common stock)

The owner of ordinary shares has one right to vote for each share. The law allows the share capital company to set its own way of sharing the dividends. Usually, the Central Banks do not pay dividends for the ordinary shares.

Voting rights share (privileged shares)

These are different type of ordinary shares that give the owner the right for 2 or more votes for each share.

Preference shares – these are shares that give the owner certain advantages when he cashes in dividends, but have no right to vote in the General Assembly of the shareholders.

These preference shares have a priority dividend that is paid before the ordinary shares dividends.

For instance, one preference share brings a fixed income of 7-10% from the share's nominal value to the owner.

If the corporation profit is lower for one, two or three years, then the dividends will be paid with priority only for preference shares, while the ordinary shares dividends are paid when a higher profit will be done (if enough resources remain).

Retractable preference shares

The issuer of the shares may state a repurchase provision clause for the shares with a very high dividend rate. If the issuing corporation considers that the interest rates in the market will fall together with the market offered dividend, then there is the possibility to attract capital at a lower dividend rate. For this, the corporation uses the retractable feature to withdraw these shares at a certain moment and at a certain price.

In reality, the retractable preference shares are non-voting shares that can be retracted by the issuing company after a number of years, turned into treasury shares and then, after one month, to be sold back in the market to secret Iranian Trust private investors as ordinary shares (voting shares).

This is basically a trick, in order to transform a non-voting share into a voting share.

Cumulative preference shares (we can use as example Bank of Japan)

If during one year, the Central Bank that issued preference shares that have a cumulative clause did not make any profit, then neither the Japanese State, as a cumulative preference shares owner, does not receive any dividends (for instance, 9% per year).

The dividend (the annual percentage) is accumulated during all the years with losses, but it will be paid with priority (in comparison to the ordinary shares) during the first year with profit.

If the preference shares owned by the Japanese State to the Central Bank of Japan will be non-cumulative and during one year the Central Bank has no profit, then the dividend corresponding to that year is completely lost.

For instance, if the cumulative preference shares offer a fixed income of 9% per year and during 3 years the Central Bank had zero profit and during the 4^{th} year it made a big enough profit, then for each share, 36% (9% x 4 years) of the nominal shares value will be paid in the 4^{th} year. This way, a temptation for the Japanese State members in the General Assembly of the shareholders is created to keep the cumulative preference shares (non-voting shares) for the 4^{th} year (the year of the Governor election) in their portfolio.

This way, the recovery of the lost dividends during 3 years without profit is ensured.

For the supreme leader from Tehran, the purpose is the Japan State not to have the majority of the voting shares (during the voting time) in the General Assembly of the shareholders. So, the

Japan State will not have the right to appoint the Governor and majority of members in monetary policy board.

The change of the Governor is done every 5 years.

The majority of the voting shares will be owned by the private companies coordinated by Tehran, that appoints an Iranian agent (Japanese ethnic man, part of the Tehran controlled LGBT minority) as Governor.

It is worth to be mentioned the benefits received by the Japanese State representative in the General Assembly of the shareholders are weight to the dividends received by the Government from the Bank of Japan.

The profit of the Bank of Japan is artificially balanced each year by the previous Governor. This one is also part of the LGBT minority and has also been appointed by Iran.

Convertible preference shares – These are shares that allow the owner of preference shares (non-voting shares) to turn the preference shares into ordinary shares (voting shares).

If the conversion rate is 2:1, then each preference share (non-voting shares) will be turned into two ordinary shares (2 voting shares). The convertible preference shares owned by the private companies are turned into ordinary shares (voting shares), in order to enhance the voting power during the time when the Governor's Bank of Japan mandate expires.

In the same situation are Belgium Central Bank, Royal Bank of Scotland Central Bank, Ulster Bank and Allied Irish Bank, Central Banks

Treasury Stocks – these are shares that are sold and bought back by the issuing corporation. The repurchase is done from the stock exchange or by retractable preference shares.

For these shares, there is no dividend paid and have no right to vote while they are in the issuer's treasury.

Participating preference share

The owners of these shares receive the present dividend rate plus an extra dividend weighed by the realized profit.

These shares get into the Government's portfolio because they have an attractive profit.

Restricted share – The investor has the right to receive dividends, but has no entirely right to vote.

Registered share – These are shares connected to the shareholder's name and it is registered into the share's register kept by the issuing corporation (Trade Register) or by the Custodian Bank.

Bearer shares – These are shares whose owner is the one who hold them. This owner is kept secret because the shares are not nominative. The record of these shares is kept by an intermediary that is a Custodian Bank. The Custodian Bank (Clearing Bank) also does the register operations that consist in registering the shares in the new owners account after the trading session, in order to effectuate the dividends and the coupons (for bonds) cash in.

The bearer shares are registered in the Custody Bank's (street name) name, in order not to disclose:

a. The identity of the real owner (beneficiary owner)
b. The fact that the real owner has the majority (monopoly) of the voting shares

The number of voting shares owned by the private bank is covered by the Custodian Bank (where the private shareholders keep their financial assets), using a combination of various types of voting shares (shown above) that pass from one account to the other.

The passing from one account to the other is due to a very big amount of trades artificially created with no economic purpose.

These bearer shares are specially printed not to be falsified. One preference share can have characteristics arisen from the combination of retractable, cumulative, participating and convertible preference shares.

All of these rules from the statutes of the corporations allow the non-voting shares (preference shares) to accumulate mostly in the Japanese, Scottish, Irish, Belgium Governments' portfolios.

The Government's members from the managing board of the Central Banks are part of masonic type of brotherhoods created, financed and coordinated in secret by the secret Financial Sect from Tehran.

The ordinary shares (one share = one vote), voting right shares (one share = two votes) and convertible preference shares will be consequently accumulated in the hands of the private shareholders.

These private shareholders are secretly operating as a monopoly (Iranian Financial Trust) that holds the control in the above mentioned Western countries Central Banks.

These private shareholders, under the command of Iran, own the majority of the voting shares in the General Assembly of the shareholders and will appoint the Governors of these Central Banks.

A. Example:

Let's assume the shares' distribution of the Bank of Japan is the following:

58% ordinary shares

10% voting right shares

32% preference shares

100% total

Then, for each 100 shares the distribution of the types of shares will be as in the **Table 1**.

I. Let's assume the 4% private retractable preference shares that are non-voting shares have the following track:

a. Initially, they are owned by private investors for almost 4 years, as shown in the Paragraph 5 from **Table 1**
b. Then, they are repurchased are transformed into treasury shares. It means they are kept by the issuing corporation with no voting right and no dividend (Paragraph 13 from **Table 2**)
c. After 1-2 months, they are issued as voting right shares (1 voting right share = 2 votes) and are purchased by private investors.

Using the procedure, 4 private retractable preference shares (non-voting shares) have been transformed into 4 voting right shares that correspond to 8 votes.

II. In the same time, we consider 4% private convertible preference shares (Paragraph 9 from Table 1) are converted into ordinary shares with conversion rate 1:1. The conversion rate can also be 2:1, that means one convertible preference share (0 votes) is converted into 2 ordinary shares (2 voting shares). These 4% shares can be found in Paragraph 1, **Table 3**.

In the 1st phase, is noticeable from **Table 1** that for each 100 shares the Government owns 40 votes and the private investors own 38 votes.

So, Government's voting power= 40/ 78 x 100 = 51,3% (controlling shareholder)

Private voting power = 38/ 78 x 100 = 48,7%

In the **final phase**, shown in **Table 3**, we can observe that the Government still owns 40 voting shares out of 100 shares and the private investors own 50 voting shares.

So, Private voting power = 50/90 x 100 = 55,6% (majority shareholder = controlling shareholder)

Government voting power = 40/90 x 100 = 44,4%

Table no 1

						Private	Government
Ordinary Shares		1share= 1vote	58%	1	Private 18%	18 votes	
				2	Government 40%		40 votes
Voting right shares		1share= 2votes	10%	3	Private 10%	20 votes	
				4	Government 0%		0 votes
Preference shares 32% 0 votes	Retractable preference shares	1share= 0votes	8%	5	Private 4%	0 votes	
				6	Government 4%		0 votes
	Cumulative preference shares	1share= 0votes	8%	7	Private 0%	0 votes	
				8	Government 8%		0 votes
	Convertible preference share	1share= 0votes	8%	9	Private 4%	0 votes	
				10	Government 4%		0 votes
	Participating preference share	1share= 0votes	8%	11	Private 0%	0 votes	
				12	Government 8%		0 votes
Treasury share			0%	13			
						Private 38 votes	Government 40 votes
						Total 78 votes	

Government voting power 40/78 x 100 = 51.3% = controlling shareholder
Private voting power 38/78 x 100 = 48.7%

Table no 2

						Private	Government
Ordinary Shares		1share= 1vote	58%	1	Private 18%	18 votes	
				2	Government 40%		40 votes
Voting right shares		1share= 2votes	10%	3	Private 10%	20 votes	
				4	Government 0%		0 votes
Preference shares 32% 0 votes	Retractable preference shares	1share= 0votes	4%	5	Private 0%	0 votes	
				6	Government 4%		0 votes
	Cumulative preference shares	1share= 0votes	8%	7	Private 0%	0 votes	
				8	Government 8%		0 votes
	Convertible preference share	1share= 0votes	8%	9	Private 4%	0 votes	
				10	Government 4%		0 votes
	Participating preference share	1share= 0votes	8%	11	Private 0%	0 votes	
				12	Government 8%		0 votes
Treasury share		1share= 0votes	4%	13	These are retractable preference shares blocked in the Company's Treasury	0 votes	

Private retractable preference share are transformed in Treasury Shares

Table no 3

						Private	Government
Ordinary Shares		1share= 1vote	62%	1	Private 18% Converted 4%	22 votes	
				2	Government 40%		40 votes
Voting right shares		1share= 2votes	14%	3	Private 10% from Treasury 4%	28 votes	
				4	Government 0%		0 votes
Preference shares 32% 0 votes	Retractable preference shares	1share= 0votes	4%	5	Private 0%	0 votes	
				6	Government 4%		0 votes
	Cumulative preference shares	1share= 0votes	8%	7	Private 0%	0 votes	
				8	Government 8%		0 votes
	Convertible preference share	1share= 0votes	4%	9	Private 0%	0 votes	
				10	Government 4%		0 votes
	Participating preference share	1share= 0votes	8%	11	Private 4%	0 votes	
				12	Government 4%		0 votes
Treasury share		1share= 0votes	0%	13			
						Private 50 votes	Government 40 votes
						Total 90 votes	

Private voting power (50/90) x 100 = 55.6% = controlling shareholder
Government voting power (40/90) x 100 = 44.4%

Four Retractable preference share are transformed into Treasury Shares and afterwards in voting right shares
Four Convertible preference shares are transformed intro Ordinary Shares

So, in the proximity of the General Assembly of the shareholders meeting that appoints the board of Governors, the private companies own the majority of the voting shares (controlling shareholder).

B. Example of using cumulative preference shares

In the moment of the vote, the Government representatives from the General Assembly of shareholders must be manipulated in order to hold an important number of preference shares. These are non-voting shares, but have a very attractive profit.

In Japan, the elections for Monetary Policy Board are once every 5 years.

We take for instance the elections of the Bank of Japan Governor from 2008 and 2013.

In order for the Government representatives from the General Assembly of the shareholders not to convert their preference shares (non-voting shares) into ordinary shares (voting shares) the cumulative preference shares option is offered.

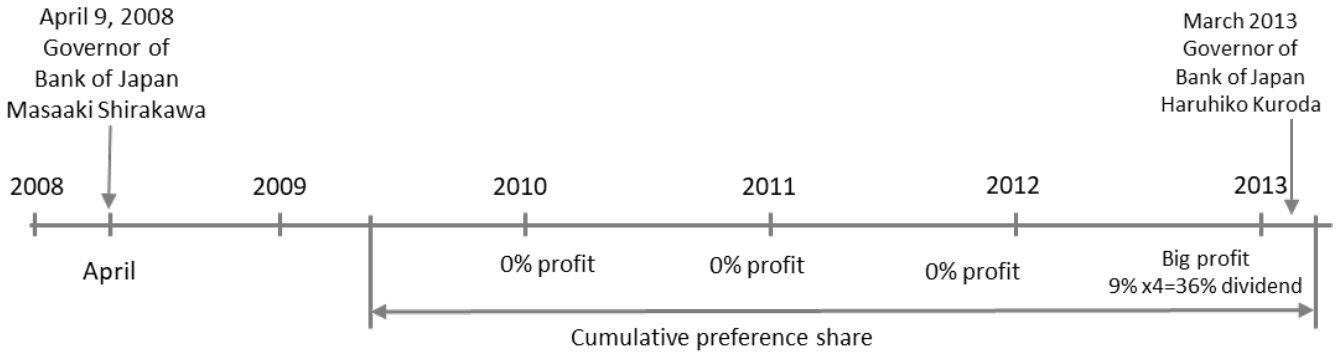
Simultaneously, for the 3 years before the elections, zero profit is created by Bank of Japan LGBT management and an important profit is artificially created during the 4th year, year of elections. This way, the Japanese Government representative can not give up the cumulative preference shares because this way they will lose the 9% profit for each of the first three years.

If they keep the cumulative preference share, they recuperate during the 4th year (the year that Bank of Japan has a big profit) also the 9% dividend that was not received during the first 3 years when the Bank's profit was zero.

During the 4th year, they receive 4 x 9% = 36% dividend

The Japanese Government representatives' bonus in the General Assembly of the shareholders is proportionally with the Government's dividends earned from the shares held to the Bank of Japan.

This thing can be noticed in the following picture:



* (These examples A and B are also available for the shareholders meetings of the Clearing Banks. The same tricks using the characteristics of the types of shares are used in the Global Clearing Banks network, in order for the secret Iranian Financial Trust to own 55% voting power. See Chapter I - 1).

National Printing Bureau (NPB) is a Japan Incorporated Administrative Agency or Independent Administrative Institution (since 2003).

The Independent Agencies are not under the National Government Organisation Act.

National Printing Bureau is a company defined under the Companies Act of Japan.

Japan National Printing Bureau is a joint stock company (anonymous type of company – the name of shareholders is not known for the Government authorities and for the public). It is also a "closed corporation".

In a "closed corporation", the shares are owned by a small group and are not for sale to the public.

The shares are the bearer shares type, therefore the owners' name is not known. These are printed and are not nominative.

The owner is the one who hold them.

In the National Printing Bureau, the promissory note (bronze bills of exchange = financial bills of exchange) printing supervision is done by the Deputy Governor of the Bank of Japan.

This Deputy Governor has been appointed on purpose to follow this goal by the Iranian private companies that are controlling shareholders at the Bank of Japan.

The National Printing Bureau secretly prints many promissory notes (Titan or Giant) or financial bills of exchange (Bronze bills of exchange) each of them worth minimum 200 mil USD (equivalent).

These financial bills of exchange are offered to the banks of the Iranian secret Financial Trust. This money is to be donated to China. The other ways to embezzle the Bank of Japan are done through the classic methods:

- Open market operations
- Window discount
- Discounting of the commercial bills of exchange (promissory notes and other commercial papers)
- Quantitative easing (is equivalent with discount of the financial bills of exchange)
- Repurchase agreements
- Lombard credit (overdraft) and others.

People's Bank of China, which is China's Central Bank is managed by the Persians throw Zhou Xiaochuan and Yi Gang , the Presidents of this bank, and again through the Masonic type brotherhoods that have been developed by Iran in Hong Kong, (during a period of one century when it belonged to British Empire) and have influence over China.

Iran transfers the money printed by the Western money printers that are owned and coordinated by Iran towards the other central bank, People's Bank of China who is on a forced (induced) economic growth path.

In other words, Iran moves its money from one pocket to the other. (from the Western countries pocket to the Chinese pocket).

The banks which, at the top, knows about this financial trick are:

(except the 9 banks that forms the Secret Iranian Financial Trus)

- Standard Chartered Bank
- HSBC
- Bank of China – Central Bank of Hong Kong
- People's Bank of China

From People's Bank of China, the ones who know the financial scheme are the bank's presidents (Zhou Xiaochuan and Yi Gang) and few other close staff members that are Persian agents.

The other Chinese political leaders and the Chinese people are not aware that China is sponsored by the West without the West to know it.

This way, the supreme leaders from Tehran build themselves the new China Empire that will lead the world after the fall of the USA.

The same happened to the USA that has been propelled by the Persians as world's leaders after the fall of the British Empire. The forced US industrial development was realized with British and other European countries' free money.

The same thing happened to the British Empire. The British Empire was developed by Persians with free money from the Byzantine Empire and other European states. And so on…

The richest man in the world is not the one who owns a lot of money, but **the one who manufactures money**. As a consequence, the richest man in the world is the secret owner of Federal Reserve Banks, who is the same owner of the ECB (Italy, Greece, Belgium), Scottish and Northern Ireland Central Banks and Bank of Japan, plus "National Printing Bureau".

Only this man (and his family) has enough financial power to inject a slow effect lethal vaccine to the whole white race.

For the other races, the vaccine contains an inoffensive serum.

Only this family has enough power to get the people sick of Corona Virus (microbiologic weapon) and put the mask on to six continents.

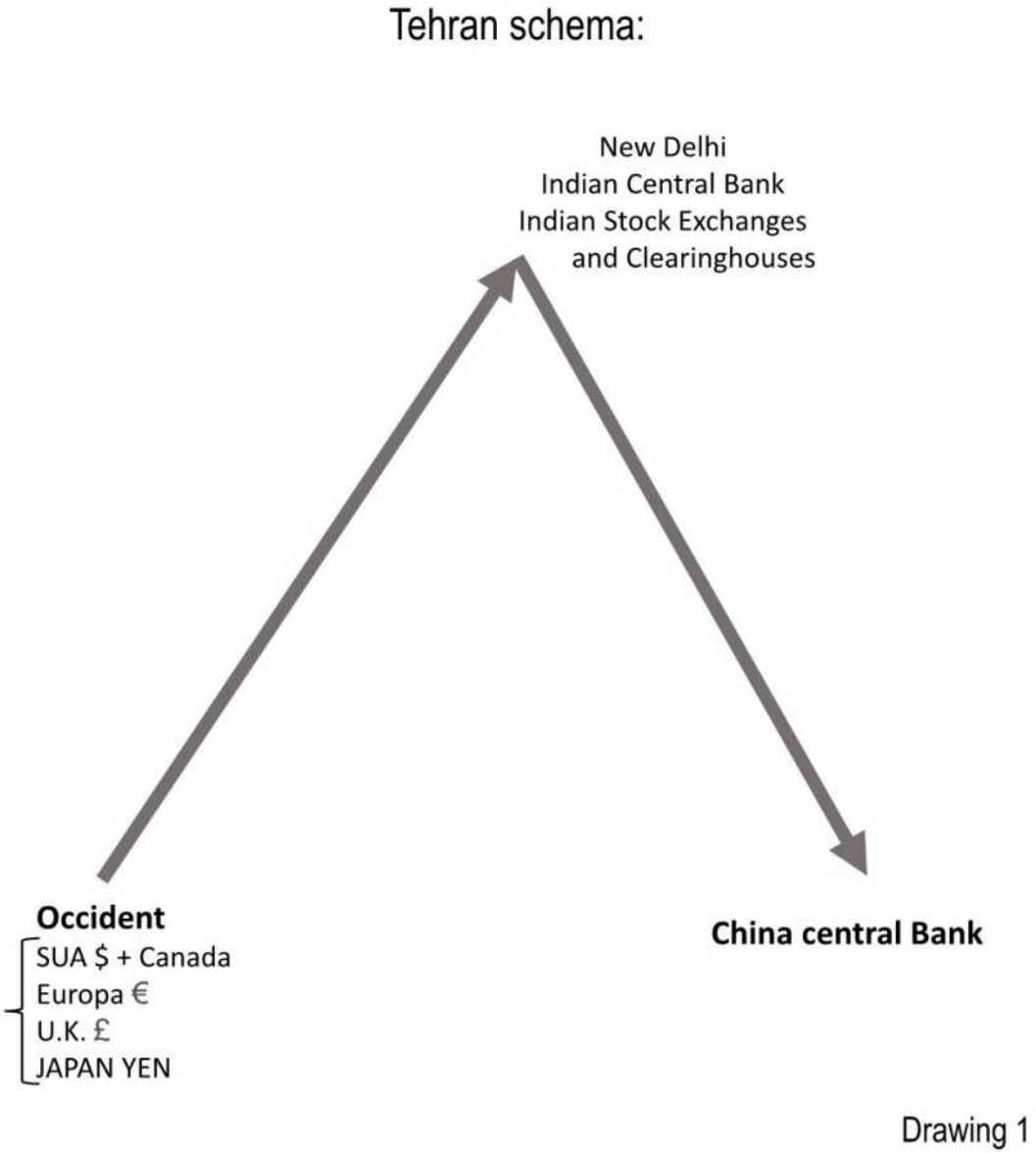
The only purpose of coronavirus is vaccination.

Epilogue: the leader of the world is not a white man or a Jewish.

The leader of the world was along the centuries the Shah of Persia and nowadays Iran's Ayatollah.

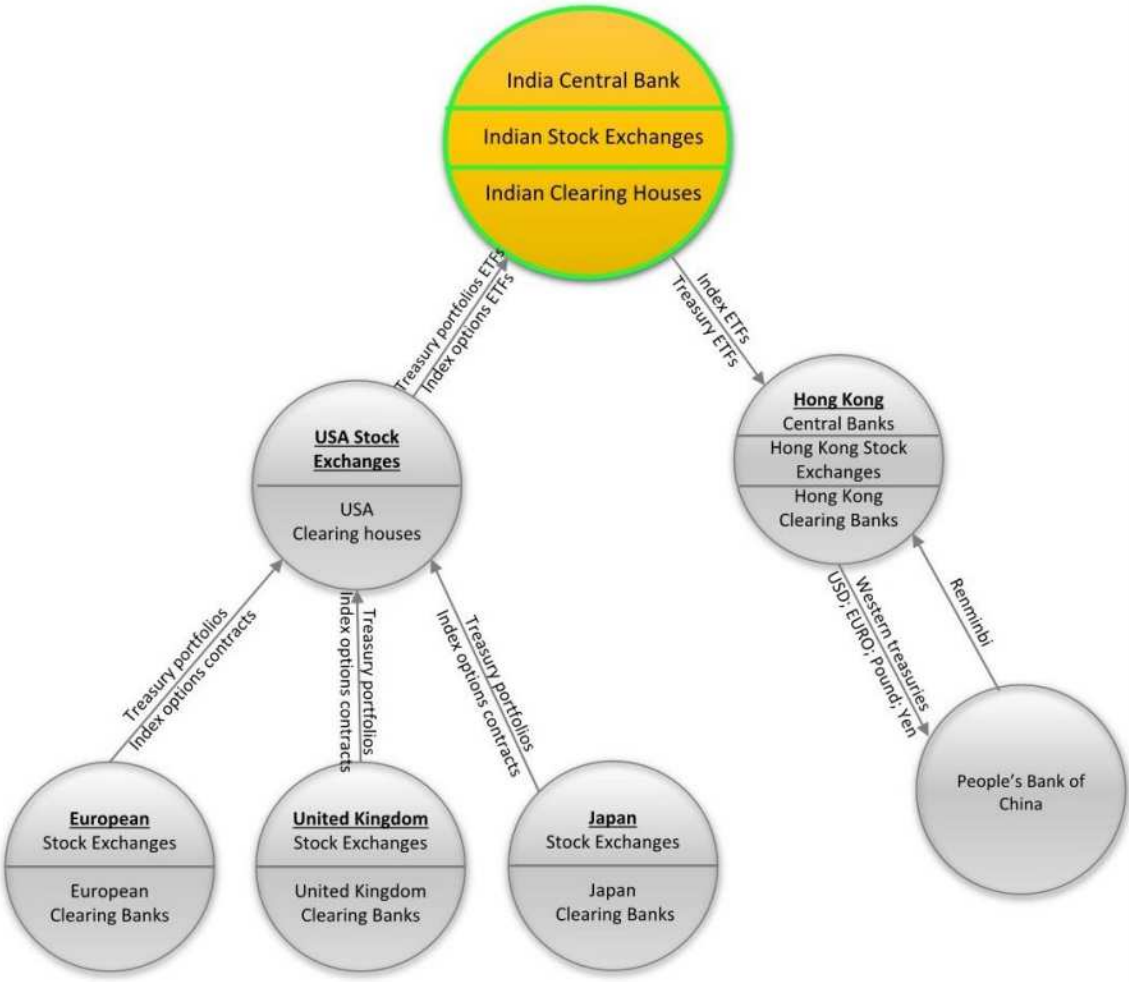
CHAPTER III

Drawings



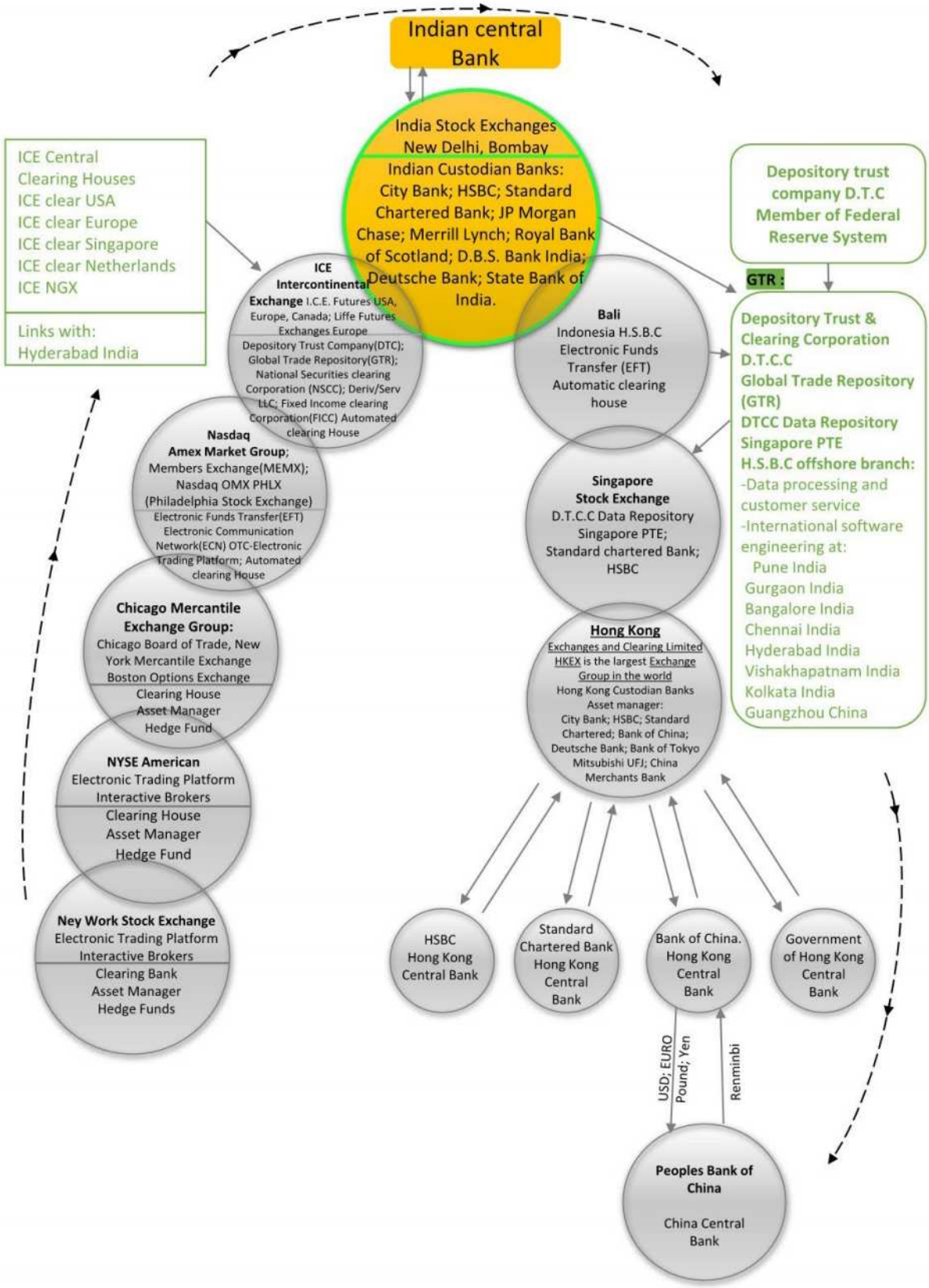
Drawing 1

Illegal flow of USA & Western countries assets (money, treasuries, equities, OTC products) towards India and China as final destination



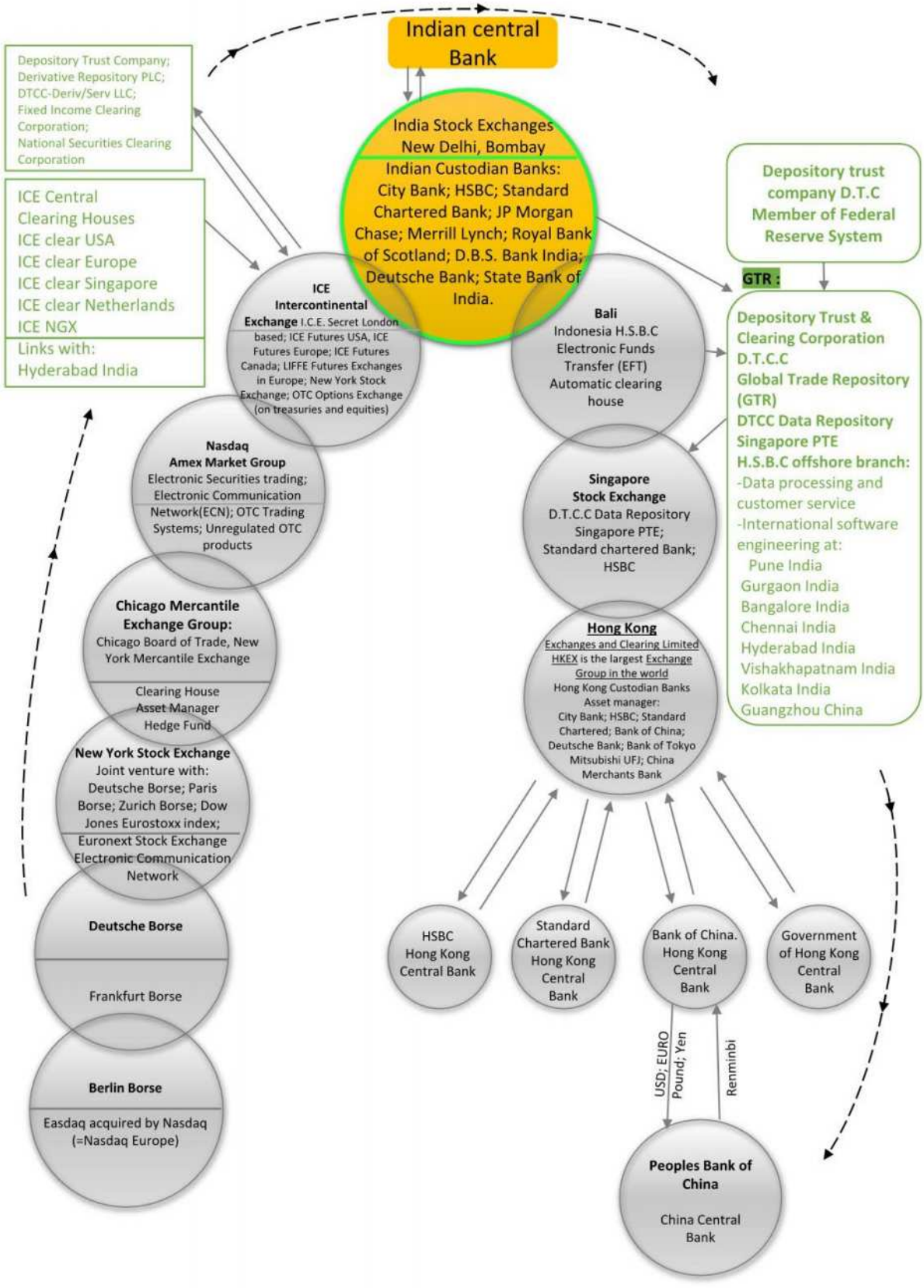
Drawing 2

Illegal route of USA assets (money, treasuries, equities, OTC products) towards India with final destination China



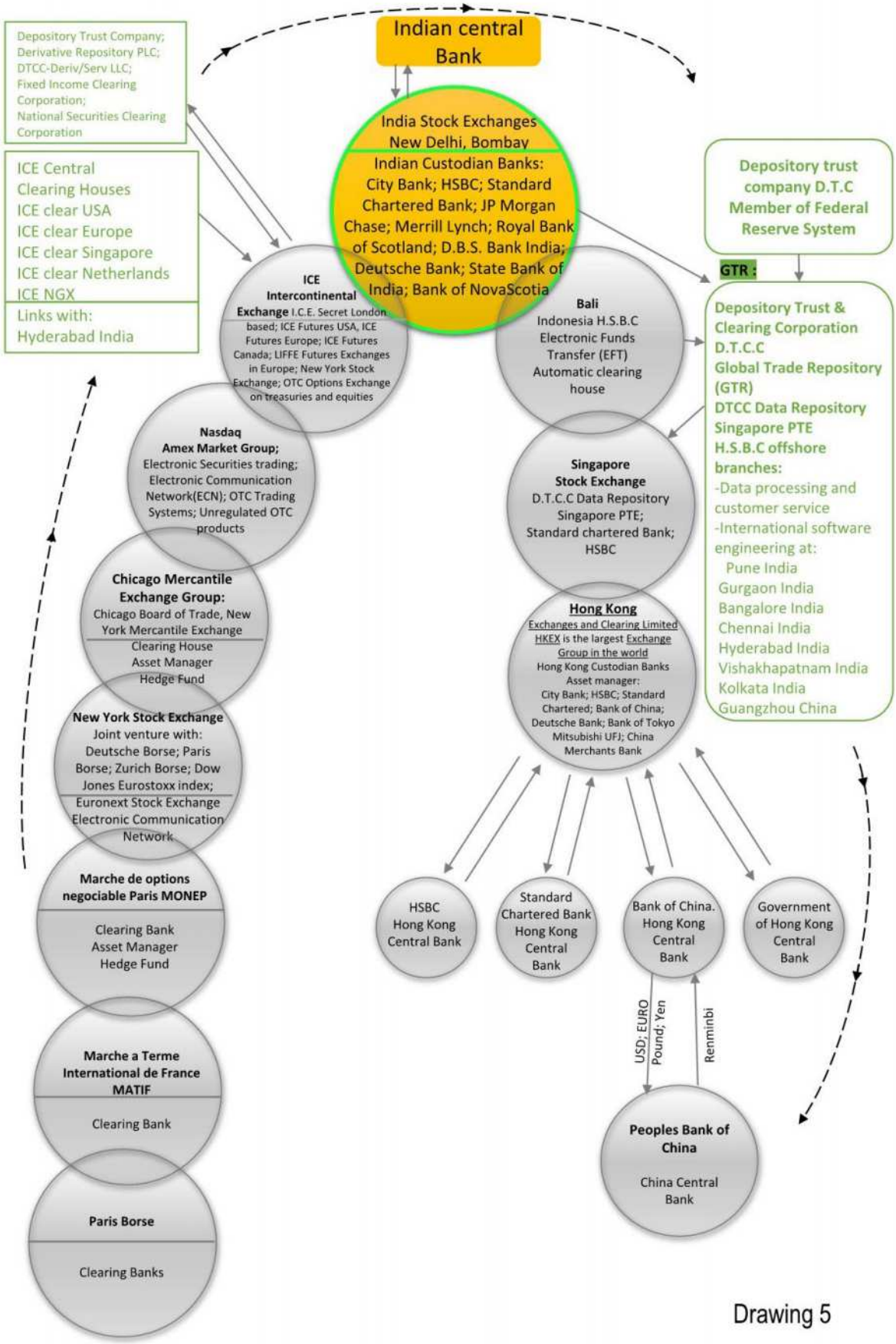
Drawing 3

Illegal route of German assets (money, treasuries, equities OTC products) towards India with final destination China



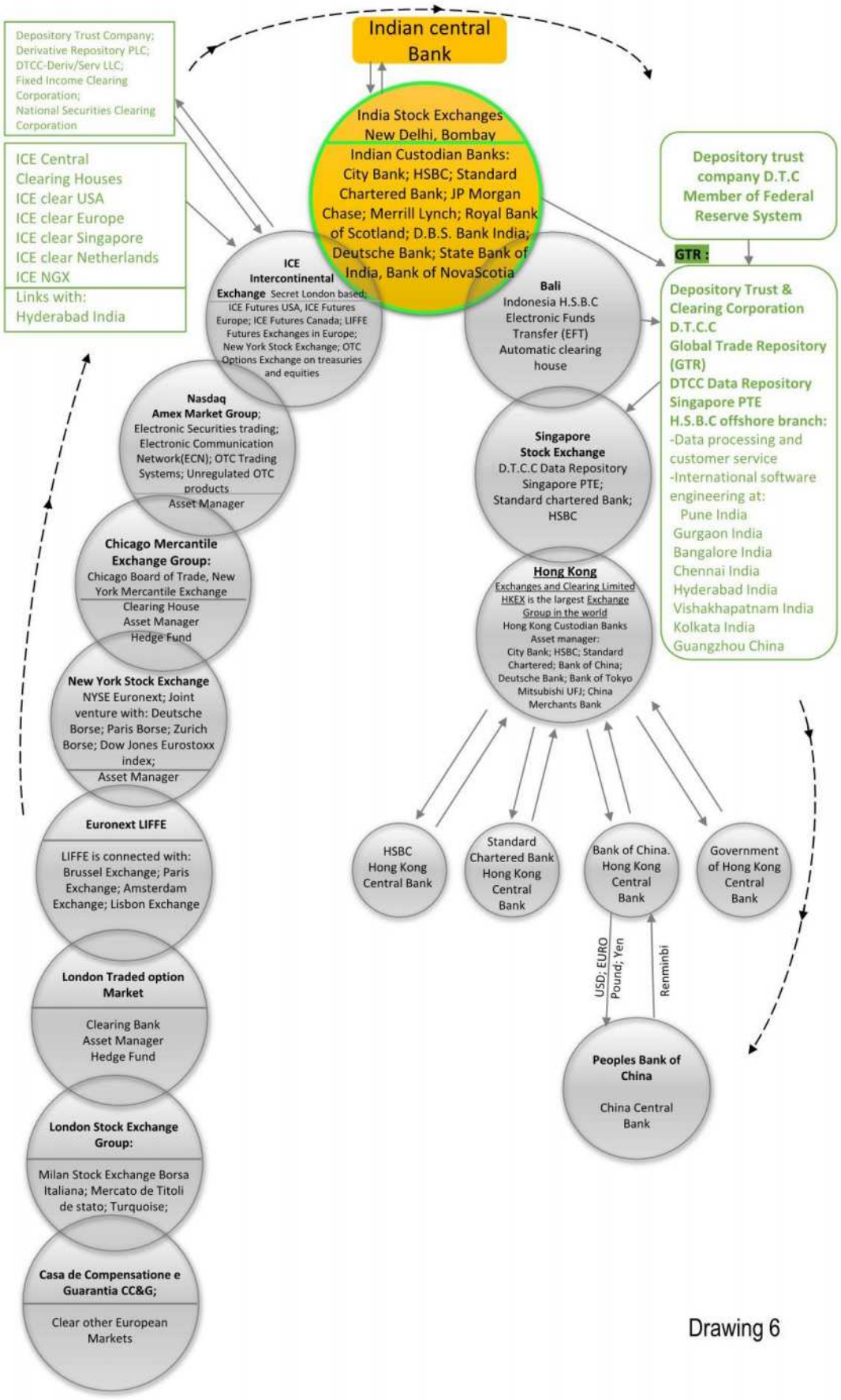
Drawing 4

Illegal route of French assets (money, treasuries, equities, OTC products) towards India with final destination China



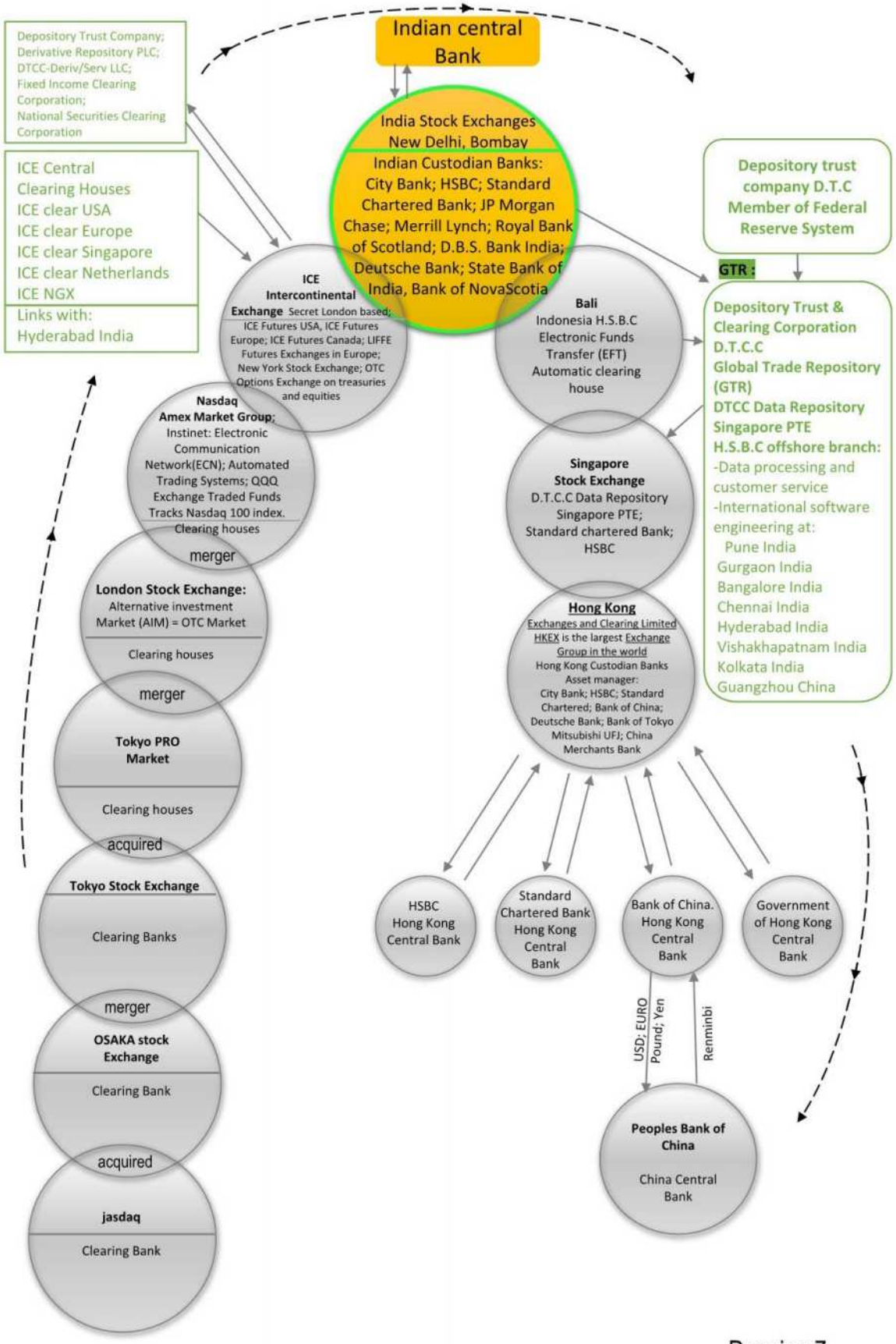
Drawing 5

Illegal route of British & Italian assets (money, treasuries, equities, OTC products) towards India with final destination China



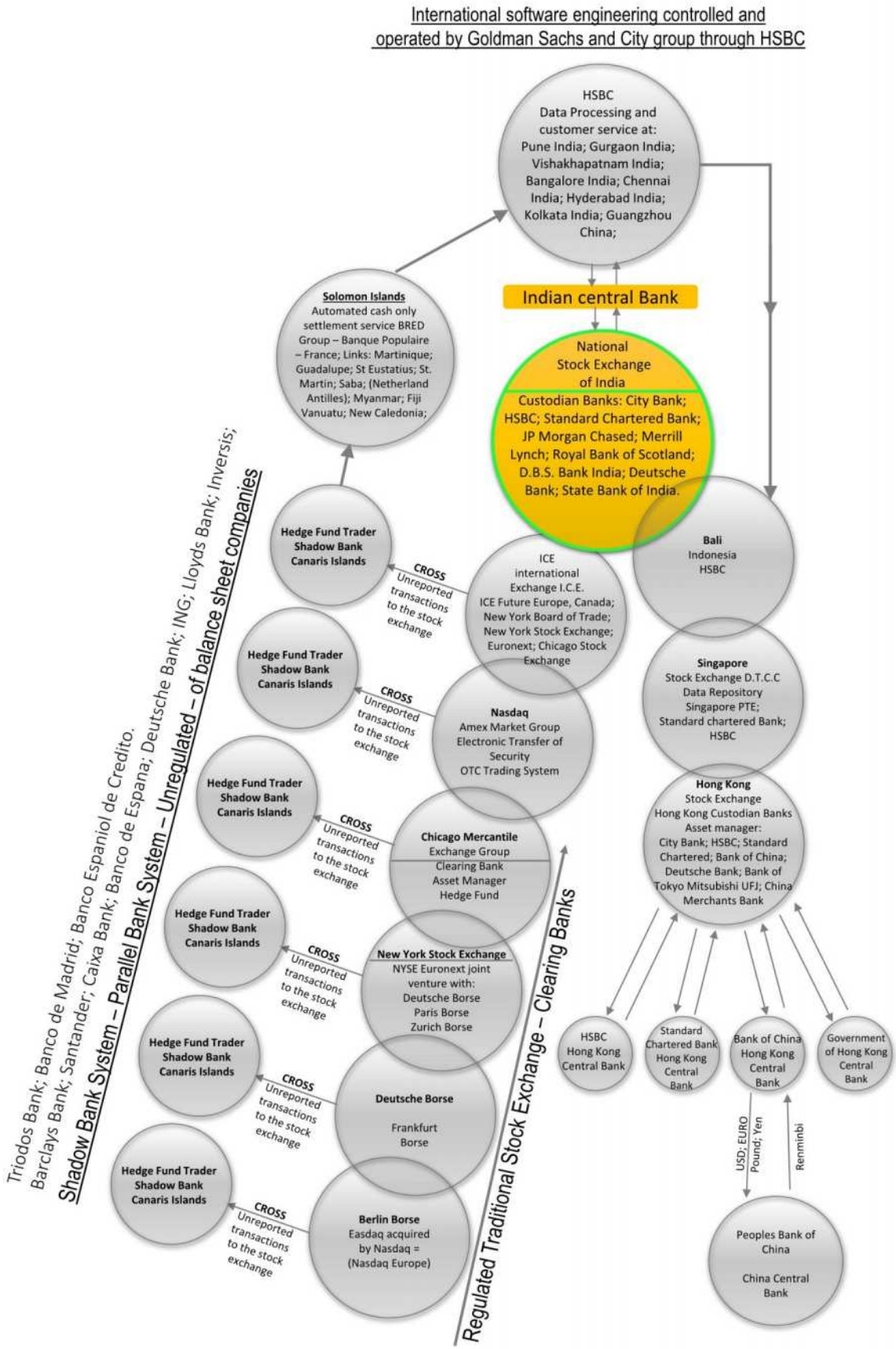
Drawing 6

Illegal route of Japan assets (money, treasuries, equities index)
towards India and finally to China



Drawing 7

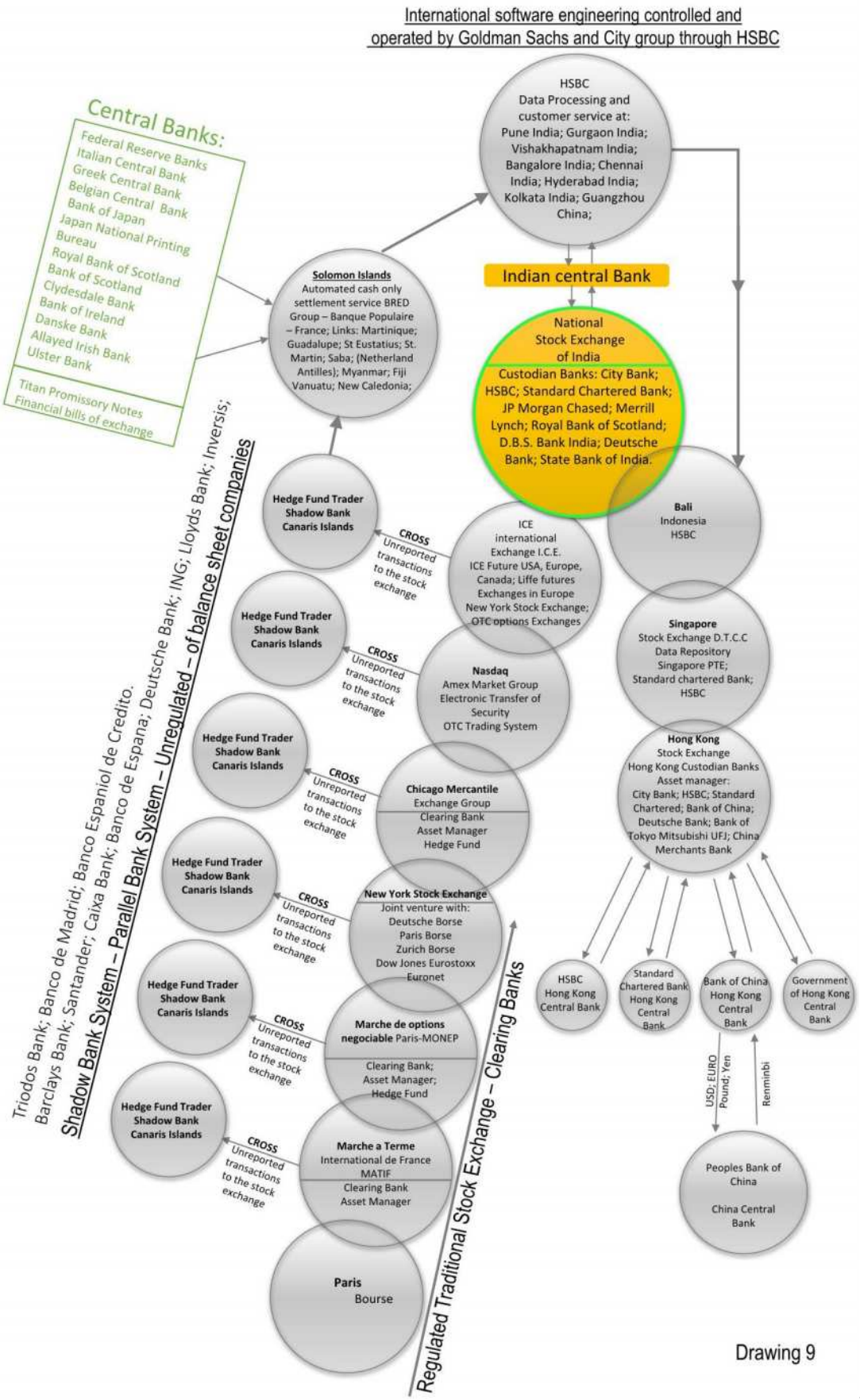
Illegal route of German assets (money, treasuries, equities OTC products) towards **Shadow Bank System** then to India with final destination China



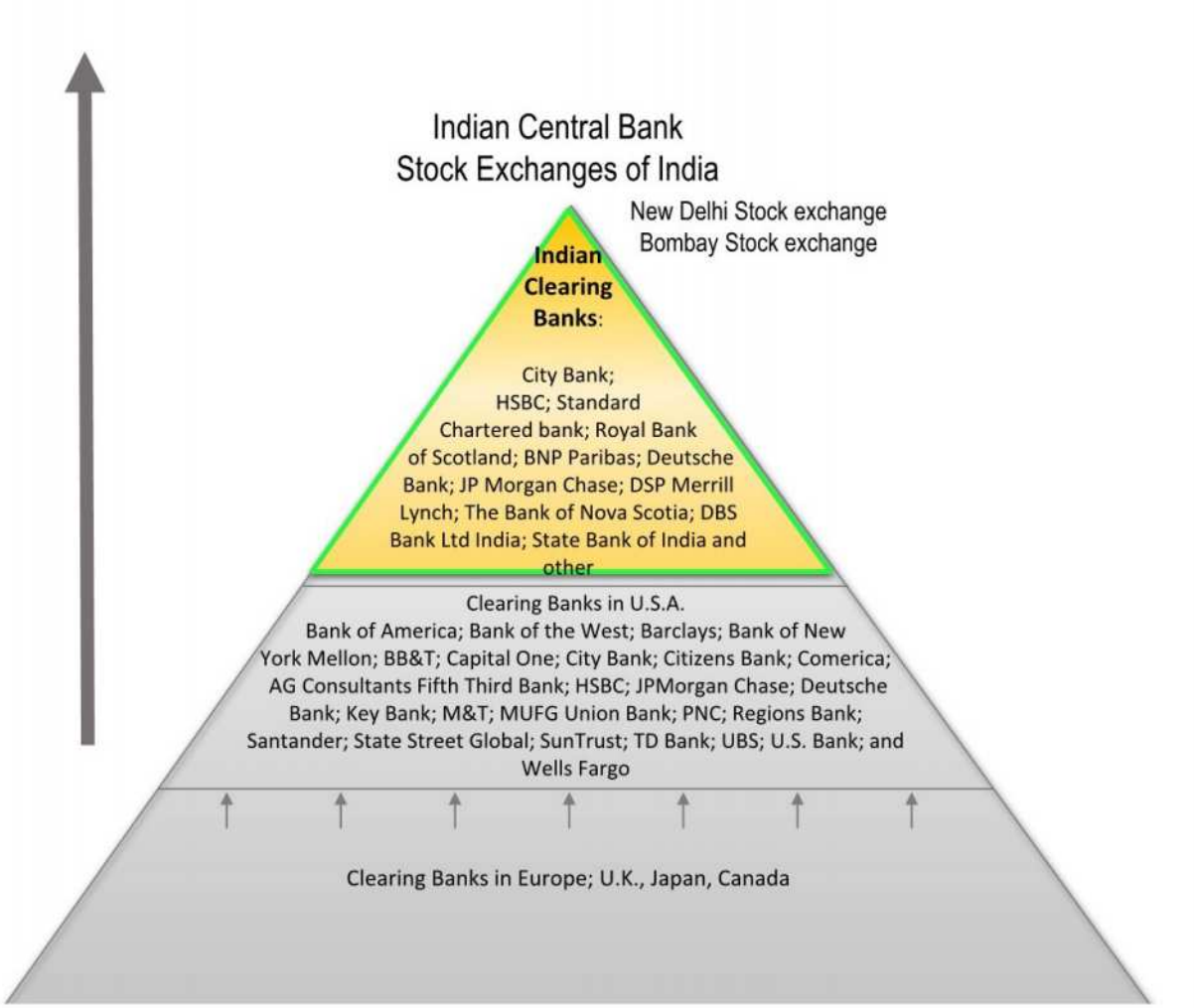
Drawing 8

Shadow Bank System is presented only in the Drawing 8 and 9 witch shows the route of German and French assets (money, treasuries, equity and treasury indexes bets) towards India and finally to China. For the other countries USA (Drawing 3), Great Brittan (Drawing 6) and Japan (Drawing 7), the Shadow Bank System is the same but wasn't added to the drawings.

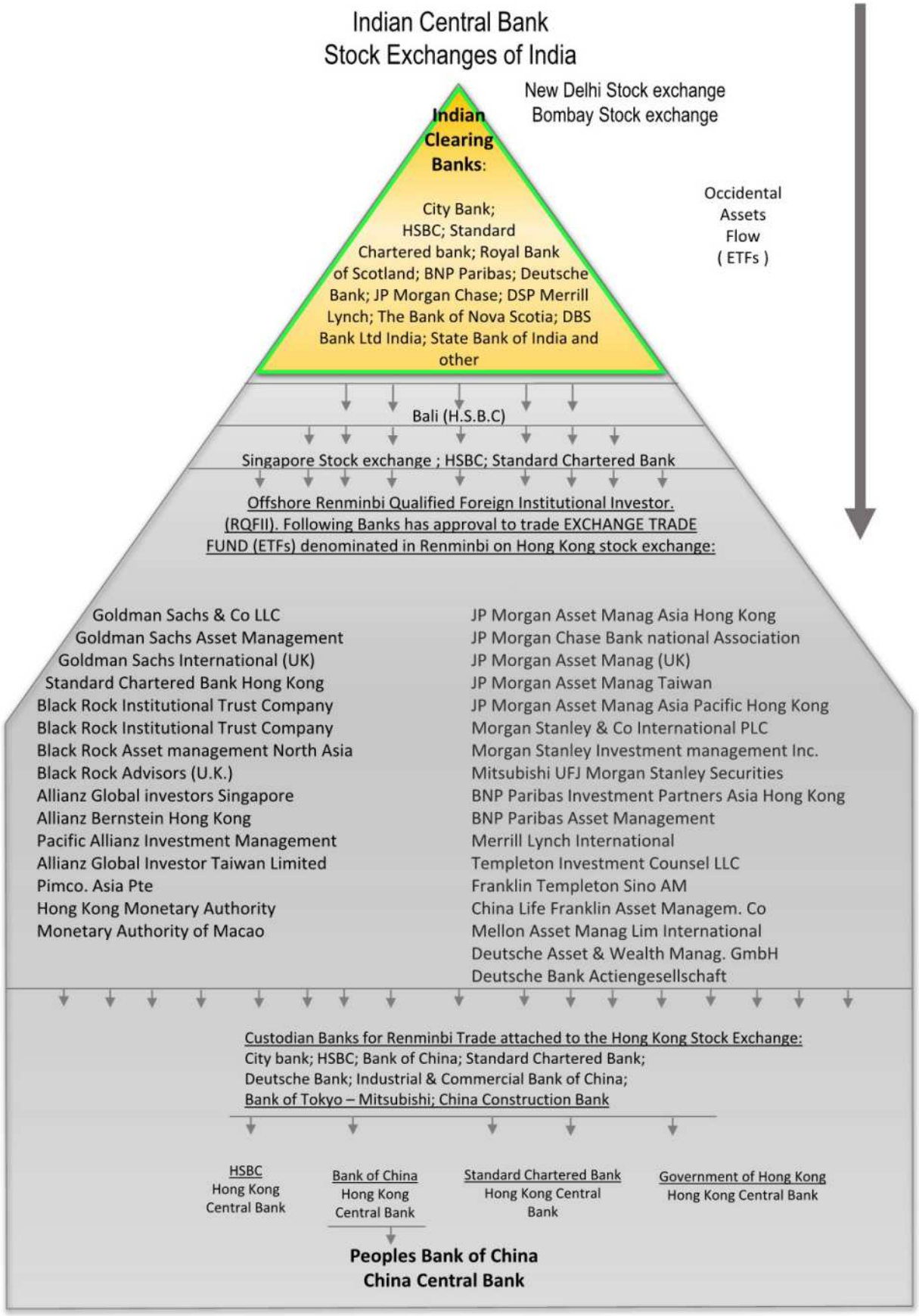
Illegal route of French assets (money, treasuries, equities OTC products) towards **Shadow Bank System** then to India with final destination China



Drawing 9


Indian Central Bank
Stock Exchanges of India
New Delhi Stock exchange
Bombay Stock exchange
Indian Clearing Banks:
City Bank; HSBC; Standard Chartered bank; Royal Bank of Scotland; BNP Paribas; Deutsche Bank; JP Morgan Chase; DSP Merrill Lynch; The Bank of Nova Scotia; DBS Bank Ltd India; State Bank of India and other
Clearing Banks in U.S.A.
Bank of America; Bank of the West; Barclays; Bank of New York Mellon; BB&T; Capital One; City Bank; Citizens Bank; Comerica; AG Consultants Fifth Third Bank; HSBC; JPMorgan Chase; Deutsche Bank; Key Bank; M&T; MUFG Union Bank; PNC; Regions Bank; Santander; State Street Global; SunTrust; TD Bank; UBS; U.S. Bank; and Wells Fargo
Clearing Banks in Europe; U.K., Japan, Canada

Drawing 10


Indian Central Bank
Stock Exchanges of India
New Delhi Stock exchange
Bombay Stock exchange
Indian Clearing Banks:
City Bank; HSBC; Standard Chartered bank; Royal Bank of Scotland; BNP Paribas; Deutsche Bank; JP Morgan Chase; DSP Merrill Lynch; The Bank of Nova Scotia; DBS Bank Ltd India; State Bank of India and other
Occidental Assets Flow (ETFs)
Bali (H.S.B.C)
Singapore Stock exchange ; HSBC; Standard Chartered Bank
Offshore Renminbi Qualified Foreign Institutional Investor. (RQFII). Following Banks has approval to trade EXCHANGE TRADE FUND (ETFs) denominated in Renminbi on Hong Kong stock exchange:
Goldman Sachs & Co LLC
Goldman Sachs Asset Management
Goldman Sachs International (UK)
Standard Chartered Bank Hong Kong
Black Rock Institutional Trust Company
Black Rock Institutional Trust Company
Black Rock Asset management North Asia
Black Rock Advisors (U.K.)
Allianz Global investors Singapore
Allianz Bernstein Hong Kong
Pacific Allianz Investment Management
Allianz Global Investor Taiwan Limited
Pimco. Asia Pte
Hong Kong Monetary Authority
Monetary Authority of Macao
JP Morgan Asset Manag Asia Hong Kong
JP Morgan Chase Bank national Association
JP Morgan Asset Manag (UK)
JP Morgan Asset Manag Taiwan
JP Morgan Asset Manag Asia Pacific Hong Kong
Morgan Stanley & Co International PLC
Morgan Stanley Investment management Inc.
Mitsubishi UFJ Morgan Stanley Securities
BNP Paribas Investment Partners Asia Hong Kong
BNP Paribas Asset Management
Merrill Lynch International
Templeton Investment Counsel LLC
Franklin Templeton Sino AM
China Life Franklin Asset Managem. Co
Mellon Asset Manag Lim International
Deutsche Asset & Wealth Manag. GmbH
Deutsche Bank Actiengesellschaft
Custodian Banks for Renminbi Trade attached to the Hong Kong Stock Exchange:
City bank; HSBC; Bank of China; Standard Chartered Bank;
Deutsche Bank; Industrial & Commercial Bank of China;
Bank of Tokyo – Mitsubishi; China Construction Bank
HSBC Hong Kong Central Bank
Bank of China Hong Kong Central Bank
Standard Chartered Bank Hong Kong Central Bank
Government of Hong Kong Hong Kong Central Bank
Peoples Bank of China
China Central Bank

Drawing 11