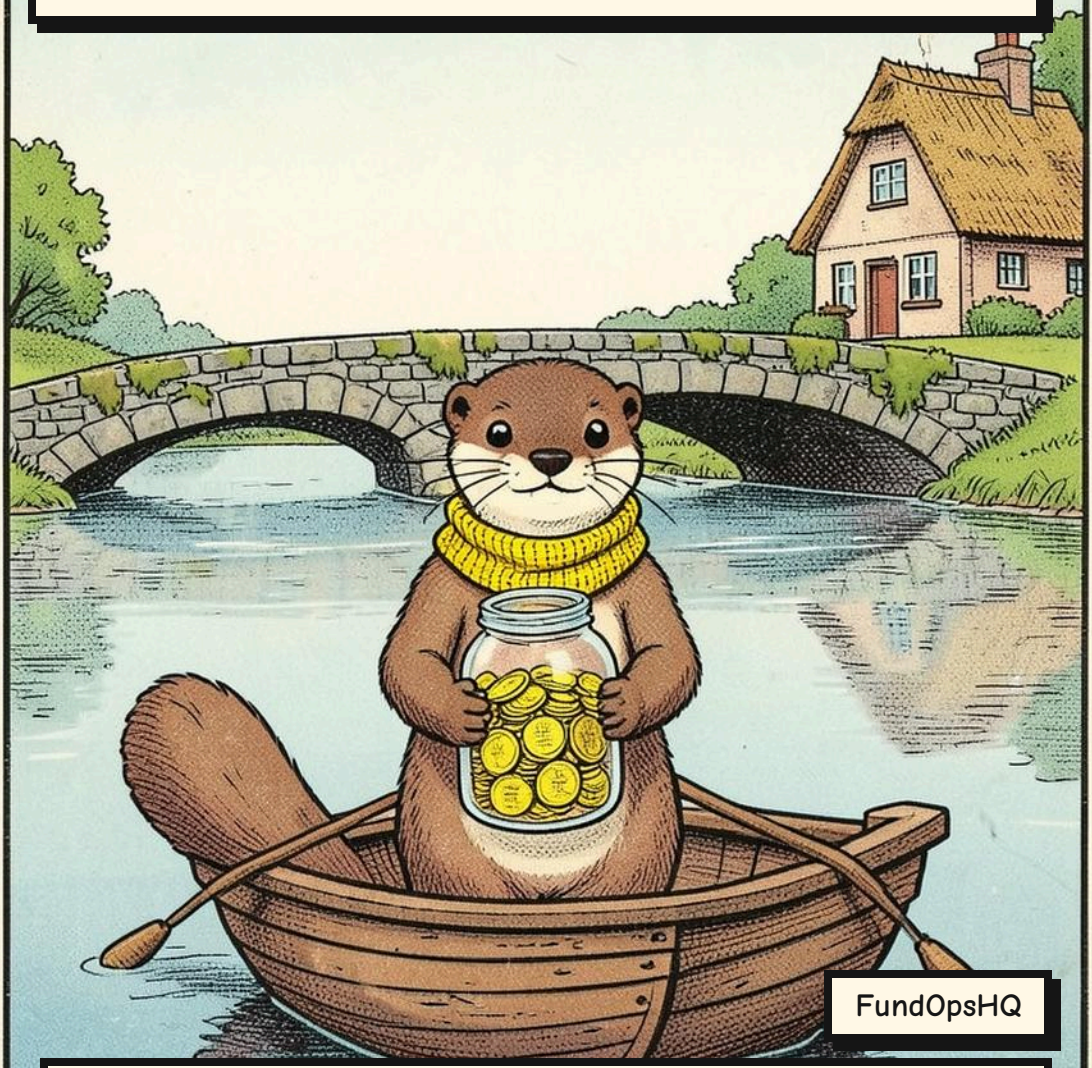
OTIS KEEPS HIS PROMISE

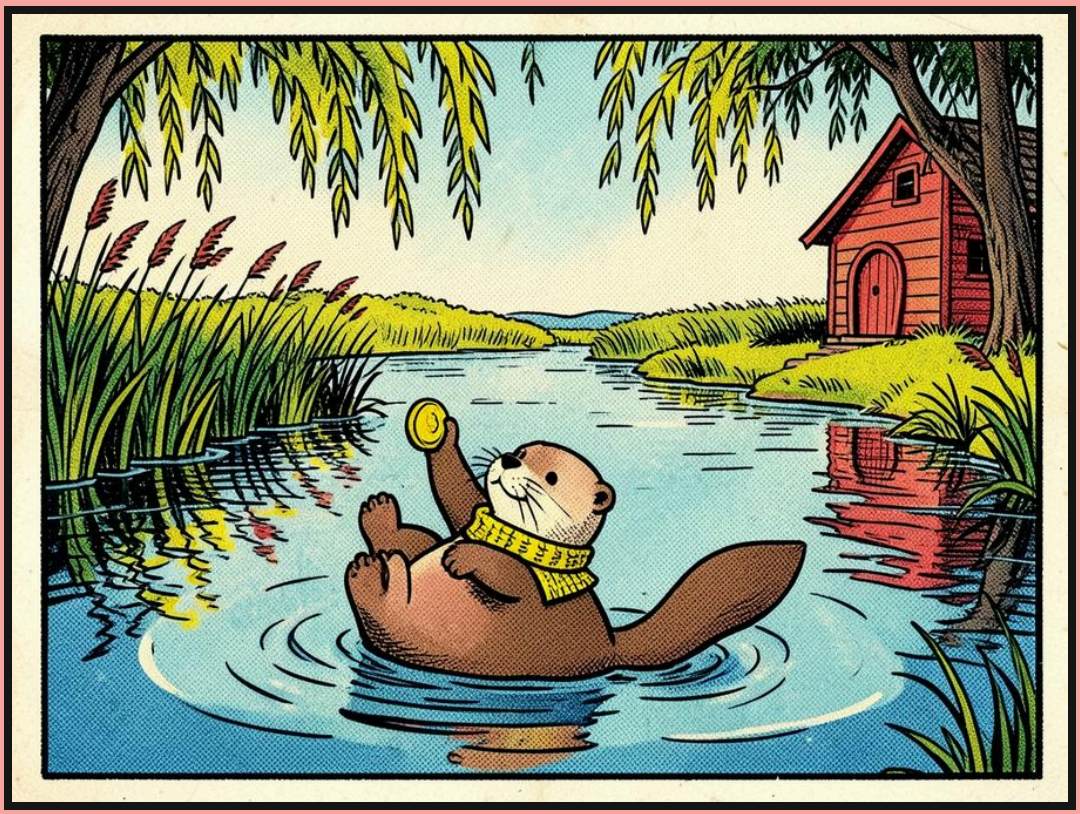


A story about a capital call

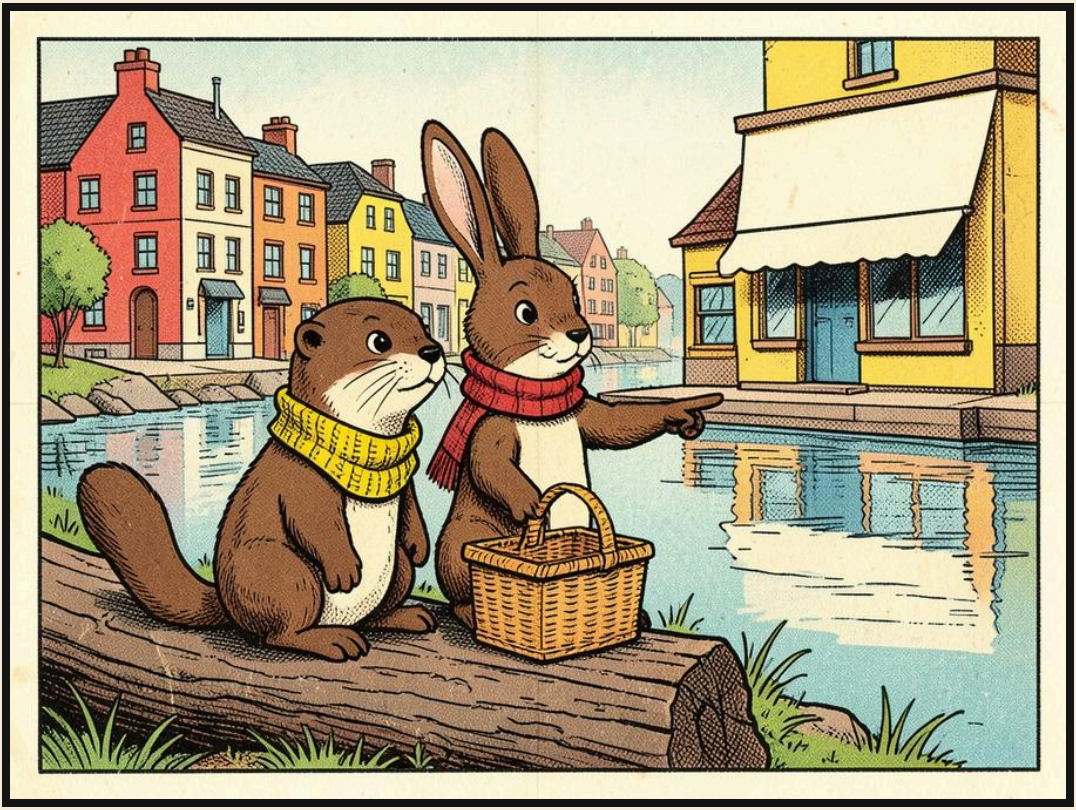


This book belongs to

_____



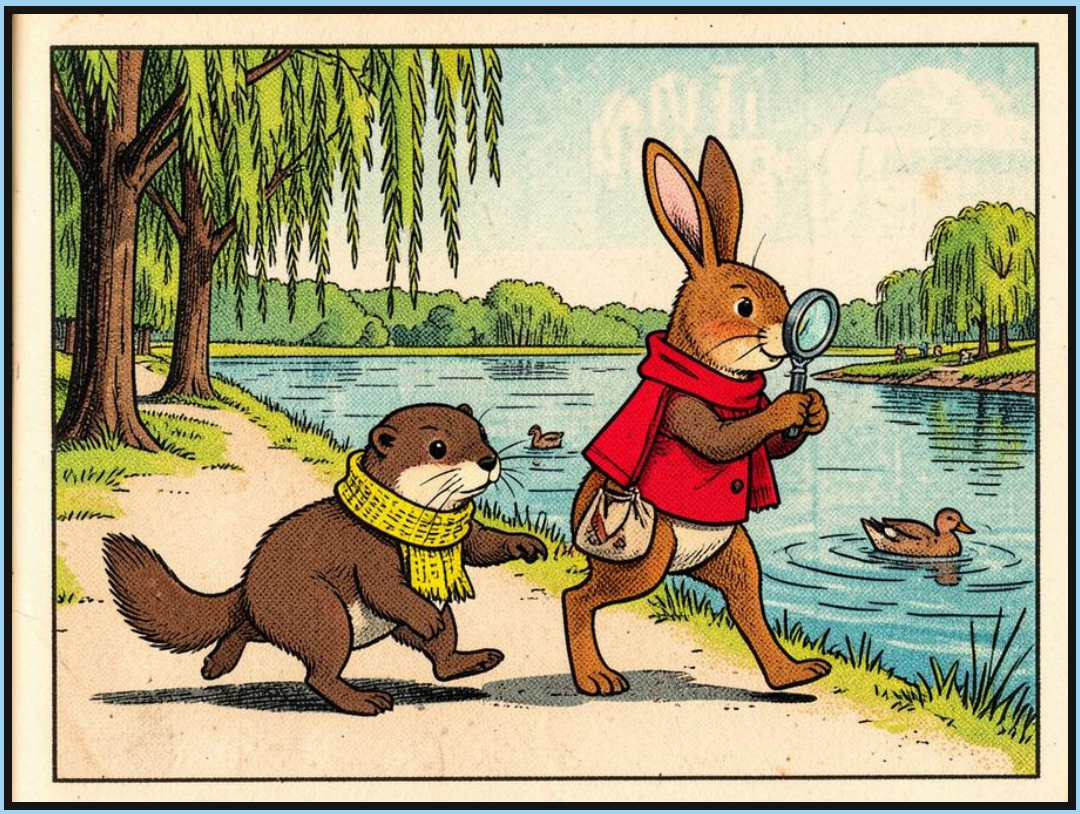
Otis the otter lived by a wide, slow river. He had saved one hundred coins, and he wanted them to grow and to do some good.



Hazel the hare was starting a fund. It would buy small bookshops in the river towns and help them grow. "Would you like to join?" she asked.



Otis promised all one hundred coins. That promise is called a commitment. "Shall I bring the coins now?" he asked. "Not yet," said Hazel. "I have not found the shops yet."



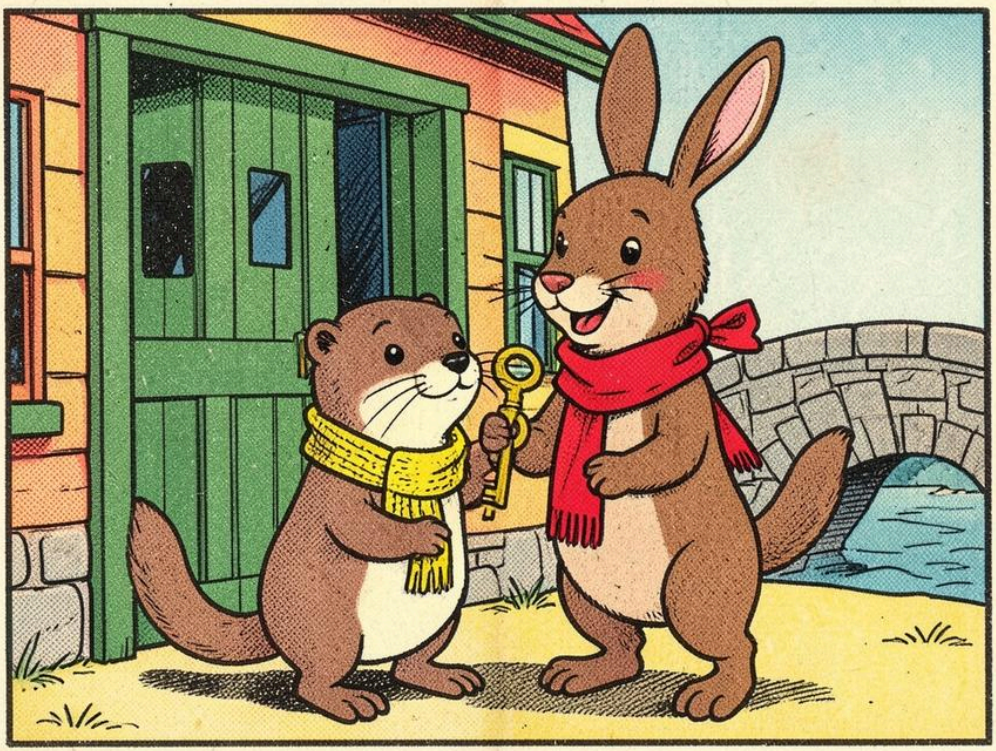
Hazel smiled. "When I find a good shop, I will ask everyone for part of what they promised. That is called a capital call. Until then, the coins stay with you."



So Otis put his coins in a jar on the shelf, safe and easy to reach. He would not tie them up in anything that took months to sell. When Hazel asked, they had to be ready.



In the spring a letter came. Hazel had found a bookshop by the old stone bridge. "Please send twenty coins within ten days." Otis sent them the very next morning.



Every animal in the fund sent the same share of their promise, one coin in every five. So each of them owned a fair part of the fund, and the fund owned the bookshop.



Then no letter came all summer. Otis did not mind. Good shops take time to find, and Hazel was looking carefully.



One autumn day, Otis saw a little blue sailing boat for sale. It cost eighty coins, and he had eighty coins in his jar. He wanted it very much. But those coins were promised.



The old beaver who built the boat saw him looking. "You could build one yourself," she said kindly. "I will show you how. A plank at a time, all winter long."



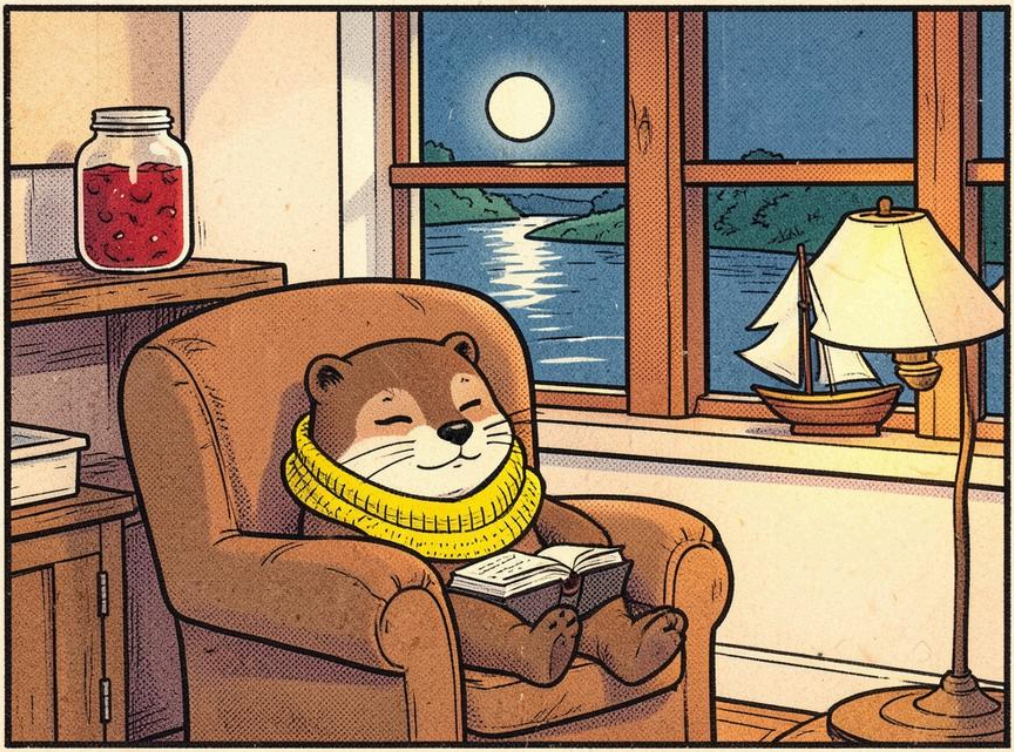
Hazel asked four times in all, over four years, as she found each shop. Each time Otis was ready, and his boat grew a little. Her buying years are called the investment period.



"I have finished buying shops," Hazel wrote. "I may still ask for a little, but I do not expect to need your last ten coins. Thank you for always being ready."



That summer, Otis sailed his own boat to the bookshop by the bridge. One day, when the shops are sold, the money will come home. But that is another story.



A NOTE

The words in this book are real ones, explained simply. The animals and examples are made up, and real terms vary from fund to fund. It is not advice. The pictures were drawn with an AI image model and checked by hand.

Free from FundOpsHQ · fundopshq.com/books