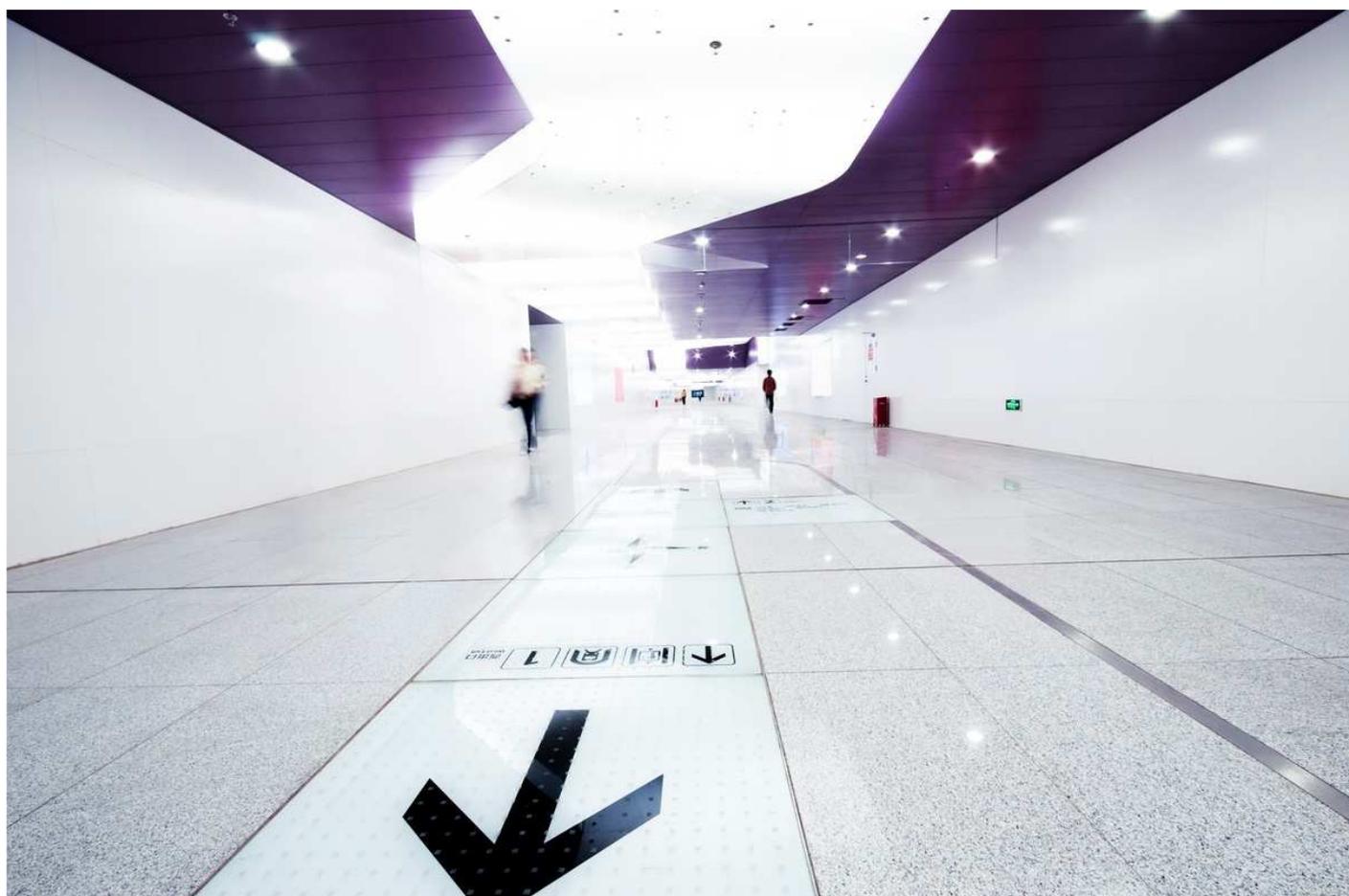


# Dealing guidelines

## Transfer Agent

FundPartner Solutions (Europe) S.A.

*January 2018*



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### Foreword

The purpose of this document is to provide investors with summary information about Transfer Agent (“TA”) procedures for all investment funds held under the administration of FundPartner Solutions (Europe) S.A.

### Important note

No subscriptions can be received on the basis of this document. Subscriptions are only valid if made on the basis of the current prospectuses as well as the latest annual and most recent semi-annual report, if published, and fund KIID if applicable. This document has been prepared only for general information. It does not cover the specific investment objectives, financial situation and the particular needs of any specific person who may receive this manual. Investors should seek financial advice regarding the appropriateness of investing in any securities. This document is not intended to be an offer, or a solicitation of an offer, to buy not to sell. In the event of any inconsistency arising between the information given herein and that given in the fund prospectus, the Prospectus of the said Fund should prevail.

In accordance with international rules and applicable Luxembourg laws and regulations pursuant to the Law of 12<sup>th</sup> November 2004 on the fight against money laundering and the financing of terrorism, as amended, as CSSF circulars, financial sector professionals are subject to obligations whose purpose is to prevent the use of undertakings for collective investment for money laundering and the financing of terrorism. These provisions require the Transfer Agent to identify subscribers in accordance with Luxembourg laws and regulations. The transfer agent can require the subscriber to provide any document that it deems necessary to ensure such identification.

In the event of a delay or failure to provide the required documents, the subscription or redemption request will not be accepted. Neither the undertaking for collective investment, nor the Transfer Agent can be held liable for the delay or non-execution of transactions when the investor has not provided the documents or has provided incomplete documents.

Shareholders may also be asked to provide additional or updated documents in accordance with the obligations for on-going control and supervision in accordance with applicable laws and regulations.

## Operational contacts & email addresses

**FundPartner Solutions (Europe) S.A.**  
15, Avenue J-F Kennedy  
L-1855 Luxemburg

### For all general matters:

#### **Client Services**

Tel : (+352) 46 71 71 7666

Fax : (+352) 46 71 71 7667

pfcs.lux@pictet.com

### For specific queries:

#### **TA Register**

Tel : (+352) 46 71 71 7980

fps\_ta\_register@pictet.com

#### **TA Transfers**

Tel : (+352) 46 71 71 7981

fps-trf-lux@pictet.com

#### **TA Dividends**

Tel : (+352) 46 71 71 7982

ta\_dividendes@pictet.com

## Transfer Agent account opening & KYC requirements

Before trading in the funds, investors will make sure that a TA register account has been opened. Indeed, each order will have to be booked via a TA account, regardless the settlement mode of the transaction, so that a TA register account is mandatory to place any trade.

If a TA register account has not been opened yet, the TA-Register team (as per the contact details above) will provide investors with a specific application form to fill in according to the legal status of the entity. It is therefore important to confirm from the onset the exact name under which the TA register account should be set up.

Along with the application form for investors to fill in and sign, the TA-Register team will confirm the documentation needed in order to open the account, in line with the risk-based approach and the regulations currently in force in Luxembourg.

Investors should pay attention to the fact that only one settlement mode can be set up in a TA register account, so that clients will have to define whether they wish to settle via Clearstream Banking Luxembourg or via bank transfers. The settlement mode will then be applied for all future deals until further notice. Any request to change settlement mode or Standard Settlement Instructions (“SSIs”) will require a duly signed instruction, so that the Transfer Agent will not update its database on the basis of an instruction on the deal itself.

Once all necessary documentation has been received and validated, a TA account number will be confirmed via email, which will then be used in any communication with the Transfer Agent. This account number, along with the account name, will be the only identification with the Transfer Agent.

It is important to note that any TA register account will be subject to regular KYC reviews, in order to make sure the documentation on file keeps complying, at any time, with the regulations in force in Luxembourg.

### Order placement

With a valid TA register, investors will choose between any of the following channels to place their deals:

- by fax;
- by swift (PICTLULXTAS) (upon signature of a Swift SLA and completion of a test phase);
- via Vestima (our Clearstream participant number is 10005);
- via Fundsettle;
- via Calastone.

Upon request to the Client Services team, investors can obtain the FPS standard forms to place an order via fax. However, investors remain free to place trades on their own template with the letter-head of their company, signed by two authorized signatures. To be accepted, it will have been successfully received by the Transfer Agent and will include following information:

- TA account number;
- Transaction type: subscription, redemption or conversion;
- ISIN code;
- Fund name in English and share class;
- NAV currency of the share class;
- Number of share (with the currency if need be\*);
- Or cash amount and currency.\*

\*Upon mention of a currency (EUR, USD, CHF, GBP, JPY) different from the share class currency, an exchange rate will automatically be applied, at a cost to the investor.

### Order acknowledgement

Orders placed via Swift will be acknowledged via MT509. It is important to note that this acknowledgement does not guarantee the execution of the trade as it might be subject to further conditions (see below Fund eligibility).

### Trading rules

Orders will be accepted and processed according to their time of receipt with our Transfer Agent and the fund official cut-off time defined. Both criteria will determine the trade date and settlement date of those orders. Orders arrived after the cut-off time on a precise day will not be rejected but automatically accepted for the next available cut-off time.

Until their applicable cut-off times, orders can still be corrected or cancelled. Beyond this cut-off time, the Transfer Agent will no longer be in a position to amend or cancel any trade.

It is important to note that, depending on bank holidays in some markets where underlying assets are priced, NAVs might be calculated and deemed as "Official" although "non-tradable", in which case

orders will be postponed to the next available tradable NAV. The dates of these non-tradable NAVs are updated and can be communicated on a regular basis. Investors wishing to receive them will contact us and confirm their email address.

Forward trading will not be accepted: deals placed quoting a future trade date will be processed normally as per the fund prospectus to the next available NAV.

### **Front-End Load calculation**

Should a Front-End Load apply on a transaction, following method will be used by the Transfer Agent to calculate the amount actually invested into the fund:

$$\text{Trade order amount} / (1 + \text{FEL} \%)$$

### **Fund eligibility**

Fund prospectuses may condition investor eligibility in some share classes to a particular legal status and/or a trading barrier (minimum investment amount, minimum holding, etc). It will therefore be investors' own responsibility to make sure that they comply with potential fund limitations before placing the trade.

## Reporting

### **Contract notes**

Deal confirmations will be issued on the NAV calculation day or, under exceptional circumstances, by 10 am the next Luxembourg business day. They will be sent under the same format as the one used to place the order, i.e. trades received via Swift will be confirmed via Swift and trades received by fax will be confirmed by fax.

Upon signature of an internet clause (Appendix 2), investors dealing via fax will be offered the possibility to receive their contract note via email as well.

### **Statements of holdings & asset reconciliation**

Two types of statements are available: transaction histories and valuations.

As a rule, statements are issued within 5 business days from the beginning of each month, confirming investors' holdings as of the last business day of the previous month.

The statements will be sent either by Swift, fax, or, upon signature of the internet clause, via email.

Investors will advise any discrepancy within 30 days.

## Settlement

### General principles

Trades will either settle via bank transfers or through Clearstream (against our account 10005) according to the instructions confirmed at the time of the account opening on the settlement date defined by the fund prospectus.

Payments will only be issued in favour of or accepted from the account holder's own account. Payments to/from third parties will not be accepted.

### Subscriptions

Clients settling via bank transfers will wire subscription monies free of any bank charges using our standard settlement instructions (Appendix 1). These SSIs are valid to settle subscriptions in any fund held with this Transfer Agent.

A single payment will be expected for each subscription, mentioning the TA account number, on the settlement date defined by the fund prospectus. Bulk payment per value dates will be accepted, provided investors send a breakdown to [pf\\_reconciliation\\_ta\\_lux@pictet.com](mailto:pf_reconciliation_ta_lux@pictet.com).

Should subscription monies not be credited to the TA account on the settlement date defined by the fund prospectus, the Transfer Agent reserves the right to claim for the late interests.

### Redemptions

Redemption proceeds will be wired free of any bank charges on the due settlement date by the Transfer Agent, using the SSIs set up in the client's account. Updates of SSIs should therefore not be confirmed on the redemption order itself, but on a separate and duly signed written request.

Payments of redemption proceeds will not be bulked. Individual payments will be made for each redemption order.

### Acceptation of transfers

Stock transfers will be accepted on the basis of FundPartner Solutions (Europe) S.A. Stock Transfer Form (Appendix 3) or, alternatively, on any clear Stock Transfer Form signed by both counterparties.

The Transfer Agent will require certain documents in order to comply with anti-Money-Laundering legislation before the transfer can be effected. Before trading with the Transfer Agent, a TA register account should be open (please refer to Chapter *Transfer Agent account opening & KYC requirements*). Transfers will be processed if the access condition of the shares concerned, if any, are respected.

Should FundPartner Solutions (Europe) S.A. not be in a position to accept a transfer, it will issue a written notice detailing the reason for the non-acceptation.

### In practice

- The Transferor completes following fields: Company name, phone & fax numbers, contact persons, account number and/or clearing house Number (if the fund is eligible) as well as the full description of the shares to be transferred.
- The Transferor signs the Transfer Form and forwards it to the Transferee without copying the Transfer Agent.
- The Transferee fills in the same information as the Transferor on the Stock Transfer Form and faxes it to the TA-Client Fund Desk, duly completed and signed by both Transferor and Transferee.

The transfer will be processed and confirmed by fax to both counterparties within 5 Business Days after receipt of the instruction. After 45 calendar days, any incomplete transfer form will be abandoned and we will require new instruction.

### Single-leg transfers

The Transfer Agent accepts single-leg transfers on the basis of FundPartner Solutions (Europe) S.A. single-leg Transfer Form (Appendix 3). The Transferor is in charge of completing accurately the instruction and to maintain all records of the information exchanged with the other party as evidence of the Transferee's consent to the transfer of shares. These records should be made available to the Transfer Agent or the fund management company upon request to prove the validity of the transfer instruction.

The Transfer Agent will confirm the execution of the transfer to both counterparties including the reference TO (Transfer Out) & TI (Transfer In) on the confirmations.

The Transferor can fax the duly completed and signed single-leg Transfer Form. The transfer will then be processed and confirmed to both counterparties within 5 Business Days after receipt of the instruction.

## Corporate actions

FundPartner Solutions (Europe) S.A. sends corporate actions notices, including dividends, within the legal timeframe to all shareholders, who will then ensure the information is duly passed on to their final investors.

The notifications will be sent by registered post.

## Distributions

In addition to the above, the Transfer Agent will send a Dividend Notice to the shareholders on the ex-date of the dividend:

- Register number and name;
- Fund name and ISIN;
- Record date, ex date and value date;
- Dividend amount per share;
- Taxable income per share;
- Holding on the record date;
- Gross and Tax Amounts;
- Commission Amount;
- Net Dividend Payment;
- Net Payment Amount.

Dividends will be paid out in cash and, unless specified accordingly, using clients' standard SSI's for redemptions. Investors with separate payment instructions for redemptions and dividends are therefore kindly requested to fax specific duly signed instructions for dividend payments for the Transfer Agent not to use their standard SSIs to effect the dividend payments.

## Appendixes

Please find in this section our standard documents, namely

1. Standard Settlement Instructions (SSIs);
2. Internet clause;
3. Order forms;
4. Stock Transfer Form and Single-leg Stock Transfer Form.

## 1. Standard Settlement Instructions (SSIs)

The below mentioned wire instructions must be used when placing subscription orders with **FundPartner Solutions (Europe) S.A.**

CURRENCY	CORRESPONDENT BANK	CITY	SWIFT CODE	BENEFICIARY ACCOUNT NUMBER OPENED IN THE NAME OF PICTLULXTAS
AUD	Westpac Banking Corp	Sydney	WPACAU2S	PIL0002972
CAD	Royal Bank of Canada	Toronto	ROYCCAT2	095911048289
CHF	Banque Pictet & Cie SA	Geneva	PICTCHGG	CH9008755049791400100
CNY	HSBC Hong Kong	Hong Kong	HSBCHKHHHKH	848-557096-209
EUR	Deutsche Bank AG	Frankfurt	DEUTDEFF	DE13500700100938305001
GBP	HSBC Bank Plc	London	MIDLGB22	GB06MIDL40051539977454
HKD	HSBC Hong Kong	Hong Kong	HSBCHKHHHKH	848-557096-001
HUF	Unicredit Bank Hungary ZRT.	Budapest	BACXHUHB	HU13109180010000000121420000
ILS	Bank Hapoalim Bank	Tel Aviv	POALILITCBS	IL470126000000000304314
JPY	Sumitomo Mitsui Banking Corporation	Tokyo	SMBCJPJT	4035
MXN	Banamex	Mexico	CITIUS33MER	234697013
NOK	DNB Bank Asa	Oslo	DNBANOKK	N03470010249269
SEK	Skandinaviska Enskilda Banken (SEB)	Stockholm	ESSESESS	SE5150000000052018557076
SGD	HSBC Singapore	Singapore	HSBCSGSG	052-092509-003
USD	Bank of New York Mellon	New York	IRVTUS3N (ABA 0210 0001 8)	8900720654
ZAR	Nedbank Limited	Johannesburg	NEDSZAJJ	1986253317
Clearstream / CFF account: 10005				
<b>BENEFICIARY: PICTLULXTAS / Pictet &amp; Cie (Europe) S.A. Ref. Transfer Agent</b>				

## 2. Internet Clause

Upon signature of the following internet clause, investors dealing via fax will be offered the possibility to receive their reporting via email as well.

Dear Sir or Madam,

We are writing in reference to the request you made to FundPartner Solutions (Europe) S.A. about the possibility of receiving, via electronic means, contract notes or valuation statements related to transactions processed in the Fund, of which you are either a shareholder or an authorised signatory, as well as the balance of your holdings in the Fund.

It is important to remember that the Internet is a public network that does not offer any warranty as to the confidentiality of the information received. In the event a message sent from or addressed to FundPartner Solutions (Europe) S.A is lost, modified or intercepted by a third party, FundPartner Solutions (Europe) S.A. shall not be held liable unless an act of gross professional misconduct was committed.

Likewise, FundPartner Solutions (Europe) S.A. may not be held liable for any communication or transmission error which may occur as a result of using electronic mail via the Internet, including, inter alia, any power failure or any disconnections or time-outs of the links with any telecommunications provider or any other public or private intermediary, or as a consequence of any other failures or breakdowns of the IT equipment involved therewith.

We therefore kindly ask you to confirm your acceptance of the terms of this letter by duly signing and returning it to the TA-Client Fund Desk and specify your requirements in terms of reporting, deleting as appropriate:

Contract notes:	<input type="checkbox"/> by email	<input type="checkbox"/> by fax	Valuation currency: .....
Statements of holdings:	<input type="checkbox"/> by email	<input type="checkbox"/> by fax	
Transactions history:	<input type="checkbox"/> by email	<input type="checkbox"/> by fax	

Company name: .....

TA a/c number(s): .....  
 .....

E-mail address: .....

If you have any questions, feel free to contact us. We appreciate your attention in this matter and look forward to serving you.

Yours faithfully,

FundPartner Solutions (Europe) S.A.

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Authorized signature

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Authorized signature

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Date and Name of the signatory

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Date and Name of the signatory

### 3. & 4. Order forms and Stock Transfer Forms

As described above, orders forms are not mandatory, but can be used as a guide. Stock transfers will be accepted on the basis of following Stock Transfer Forms signed by both counterparties.

# Subscription Form



For register accounts held at  
FundPartner Solutions (Europe) S.A.

Date: \_\_\_\_\_

By Fax: + 352 46 71 71 7667

FundPartner Solutions (Europe) S.A.  
15, avenue J.F. Kennedy  
L-1855 Luxembourg  
Attn: Transfer Agent Team  
Tel: +352 46 71 71 7666

Name of Register Holder (ALLCAPS): \_\_\_\_\_

Register account number: \_\_\_\_\_

Address: \_\_\_\_\_

Specific Client Reference (If applicable): \_\_\_\_\_

Tel.: \_\_\_\_\_

Fax: \_\_\_\_\_

Name of Fund /sub-fund	ISIN code	N.A.V. ccy	Payment ccy	Amount to be subscribed (in words)	Shares to be subscribed (in words)

We, the undersigned, agree that we have received a copy of the most recent prospectus of the above mentioned fund(s) (“Prospectus”). We agree that we have read and accept all the terms and conditions of the said prospectus so that we invest in the fund with full knowledge of the facts, and that we accept all the terms and conditions of the Prospectus and agree to be bound by such terms and conditions. We understand and agree that any further application for shares by us shall be made in accordance with the then-current Prospectus.

We hereby declare that we are not a US person(s) as defined in Regulations under the United States Securities Act of 1933 and are not applying for the units/shares referred to above for or on behalf of any US person.

We understand our subscription is subject to receipt by FundPartner Solutions (Europe) S.A. of all necessary documentation and information and acceptance by FundPartner Solutions (Europe) S.A. and the above-mentioned fund(s).

We hereby confirm that the money or assets invested by us are neither directly nor indirectly the proceeds of any criminal act.

Authorized signature

Authorized signature

Name (ALLCAPS):

Name (ALLCAPS):

# Redemption Form



For register accounts held at  
FundPartner Solutions (Europe) S.A.

Date: \_\_\_\_\_

By Fax: + 352 46 71 71 7667

FundPartner Solutions (Europe) S.A.  
15, avenue J.F. Kennedy  
L-1855 Luxembourg  
Attn: Transfer Agent Team  
Tel: +352 46 71 71 7666

Name of Register Holder (ALLCAPS): \_\_\_\_\_

Register account number: \_\_\_\_\_

Address: \_\_\_\_\_

Specific Client Reference (If applicable): \_\_\_\_\_

Tel.: \_\_\_\_\_

Fax: \_\_\_\_\_

Name of Fund /sub-fund	ISIN code	N.A.V. ccy	Payment ccy	Amount to be Redeemed (in words)	Shares to be redeemed (in words)

\*\* Please be advised that payment details will be accepted if indicated and duly signed by 2 authorized persons, on a separate written instruction

We hereby declare that we are not a US person(s) as defined in Regulations under the United States Securities Act of 1933 and are not redeeming the shares referred to above for or on behalf of any US person.

We understand our redemption is subject to receipt of all documentation and information by FundPartner Solutions (Europe), S.A.

Authorized signature

Authorized signature

Name (ALLCAPS):

Name (ALLCAPS):

# Conversion Form



For register accounts held at  
FundPartner Solutions (Europe) S.A.

Date: \_\_\_\_\_

By Fax: + 352 46 71 71 7667

FundPartner Solutions (Europe) S.A.  
15, avenue J.F. Kennedy  
L-1855 Luxembourg  
Attn: Transfer Agent Team  
Tel: +352 46 71 71 7666

Name of Register Holder (ALLCAPS): \_\_\_\_\_

Register account number: \_\_\_\_\_

Address: \_\_\_\_\_

Specific Client Reference (If applicable): \_\_\_\_\_

Tel.: \_\_\_\_\_

Fax: \_\_\_\_\_

Name of Fund /sub-fund	Shares to be converted (in words)	Amount to be converted (in words)	ISIN code Switch From	ISIN code Switch To

We, the undersigned, agree that we have received a copy of the prospectus of the above mentioned fund(s) ("Prospectus"). We agree that we have read and accept all the terms and conditions of the said prospectus so that we invest in the fund with full knowledge of the facts and that we accept all the terms and conditions of the Prospectus and agree to be bound by such terms and conditions.

We hereby declare that we are not a US person(s) as defined in Regulations under the United States Securities Act of 1933 and are not applying for the units/shares referred to above for or on behalf of any US person.

We understand our conversion is subject to receipt of all necessary documentation and information by FundPartner Solutions (Europe) S.A.

Authorized signature

Authorized signature

# Standard Stock Transfer Form



FOR ACCOUNTS OPENED AT FundPartner Solutions (Europe) S.A.

Transfer Agent Fax: +352 46 71 71 7667

TRANSFEROR		TRANSFEEE	
Company Name (stamp): (state full name & contact details) _____ Address: _____ _____ Tel.: _____ Fax: _____ Your client's number: _____ on behalf of: _____  Name (in capitals) _____  Signatures* _____  In (place) _____ On (date) _____	Company Name (stamp): (state full name & contact details) _____ Address: _____ _____ Tel.: _____ Fax: _____ Your client's number: _____ on behalf of: _____  Name (in capitals) _____  Signatures* _____  In (place) _____ On (date) _____		
<b>DELIVERY:</b> (please precise by ticking the option) <input type="checkbox"/> VIA CLEARSTREAM <input type="checkbox"/> OUR ACC. N° 10005		<b>DELIVERY:</b> (please precise by ticking the option) <input type="checkbox"/> VIA CLEARSTREAM <input type="checkbox"/> YOUR ACC. N° _____	

Name of Fund	Name of compartment	Type of unit	Isin code / Telekurs WKN / SICOVAM	Ref Currency	Number of Units

We, the undersigned agree having received a copy of the prospectus of the above mentioned fund(s).

We hereby declare that we are not US person(s) as defined in Regulation S under the United States Securities Act of 1933 and are not applying for the shares referred to above for or on behalf of any US person.

(\*) All applications should be signed by two duly authorized officials whose representative capacity must be stated, followed by a list of authorized signatures.

# Single-Leg Stock Transfer Form



FOR ACCOUNTS OPENED AT FundPartner Solutions (Europe) S.A.	
Transfer Agent	Fax: +352 46 71 71 7667

TRANSFEROR SINGLE-LEG REF:	TRANSFEEE SINGLE-LEG REF:
Company Name (stamp): <small>(state full name &amp; contact details)</small>	Company Name (stamp): <small>(state full name &amp; contact details)</small>
Address:	Address:
Tel.:	Tel.:
Fax:	Fax:
Your client's number:	Your client's number:
on behalf of:	on behalf of:
Name (in capitals)	Name (in capitals)
Signatures *	Signatures * N/A
In (place) _____ On (date) _____	In (place) _____ On (date) _____
<b>DELIVERY:</b> (please precise by ticking the option) VIA CLEARSTREAM    OUR ACC. N° 10005	<b>DELIVERY:</b> (please precise by ticking the option) VIA CLEARSTREAM    YOUR ACC. N° _____

Name of Fund	Name of compartment	Type of unit	Isin code / Telekurs WKN / SICOVAM	Ref Currency	Number of Units

We, the undersigned agree having received a copy of the prospectus of the above mentioned fund(s).

We hereby declare that we are not US person(s) as defined in Regulation S under the United States Securities Act of 1933 and are not applying for the shares referred to above for or on behalf of any US person.

The transferor is the party responsible for the completeness and accuracy of the instruction and to maintain all records of the information exchanged with the transferee as evidence of the consent of the transferee to the transfer of the assets. These records should be made available to the transfer agent or the fund management company on request as proof that the transfer instruction was valid.

(\*) All applications should be signed by the Transferor by two duly authorized officials whose representative capacity must be stated, followed by a list of authorized signatures.