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# Xact Web Portal

## **Application form for clients of Clearstream Fund Centre AG**

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This Xact Web Portal Application, between

**Company name**

**Registered address**

**City**

**Postcode**

**Country**

**Telephone**

**Fax**

**Email**

herein referred to as the "**Client**"; and

**Clearstream Fund Centre AG** registered at Prime Tower, Hardstrasse 201, 8005 Zurich, Switzerland

herein referred to as **Clearstream Fund Centre**;

whereby the Client subscribes to Clearstream Fund Centre's connectivity services, herein referred to as "**ClearstreamXact**", in part or in full by completing this application form and the respective sections for the attached forms for the individual service(s) to which the Client wants to subscribe.

We hereby acknowledge receipt of the Terms and Conditions of the ClearstreamXact Connectivity Agreement ([Appendix 3](#)), the Terms and Conditions regulating Compass ([Appendix 4](#)) and expressly confirm our acceptance to be bound by their terms and conditions.

**For and on behalf of:**

**Name:**

**Title:**

**Name:**

**Title:**

**Date and signature:**

**Date and signature:**

Please complete appendix 1 and return this application form to your Relationship Officer.

**By and on behalf of Clearstream Fund Centre AG**

**Name:**

**Title:**

**Name:**

**Title:**

**Date and signature:**

**Date and signature:**

# Appendix 1. Contact information

## Business contact person

Name

Title

Email

## Technical contact person

Name

Title

Email

## Initial Administrators to be set up in Xact Web Portal (mandatory):

### Initial Administrator (1)

Name

Title

Address

City

Postcode

Country

Email

Telephone

### Initial Administrator (2)

Name

Title

Address

City

Postcode

Country

Email

Telephone

Please ensure that the contact details are correct as they will be used to deliver the initial access letters.

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Please tick this checkbox to acknowledge that your computer installation meets the minimum technical requirements as stated in [Xact Web Portal User Manual](#).

## Appendix 2. Business services and accounts

Xact Web Portal allows access to the business services of Clearstream Fund Centre. Such access will be continuously expanded as additional business services are made available.

Resources belonging to the Client will be linked to the Client’s Organisational Unit set up by Clearstream Fund Centre and to which this application relates.

Subscription to the following services is enabled by default:

<b>User Management</b>	Management of users, users groups and users permissions as described in the <a href="#">Xact Web Portal User Manual</a> .
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The following elective services are also available; please tick all that are relevant to this application:

<b>Provider Explorer</b>	Access to Provider Explorer web-based application.
<b>Compass</b>	Access to Compass web-based application.
<b>Market Insights</b>	Access to Market Insights web-based applications.

## Appendix 3. ClearstreamXact Connectivity Agreement

### Terms and conditions

#### 1. Definitions

- 1.1 The term "Agreement" shall mean and refer to the agreements listed in the Annex 1 as amended from time to time by Clearstream Fund Centre.
- 1.2 The term "Certificate(s)" shall mean a certificate that specifies the name of a ClearstreamXact user and certifies that a public key, which is included in the certificate, belongs to that user. A digitally signed message is created with the aid of the private key that corresponds to the public key in this person's Certificate. A Certificate is issued and digitally signed by a certificate authority (CA). A Certificate's validity can be verified by checking the CA's digital signature, also called digital ID, digital passport, public-key certificate X.509 certificate and security certificate.
- 1.3 The term "Clearstream Fund Centre" shall mean and refer to Clearstream Fund Centre AG incorporated under the laws of Switzerland.
- 1.4 The term "Clearstream Fund Centre's Source" shall mean such third party licensors and owners of the Software and/or its components.
- 1.5 The term "Contract" shall mean and refer to this Connectivity Agreement together with the Schedules and any other addenda attached hereto.
- 1.6 The term "Documentation" shall mean and refer to all documentation provided under this Contract, the Schedules, the User Guides and any other documentation provided with the service to which the Client has subscribed and to which this Contract applies.
- 1.7 The term "Effective Date" shall mean and refer to the date of subscription to the specific service.
- 1.8 The term "Installation Country" shall mean and refer to the country of the Client's computer installation.
- 1.9 The term "P12 credential file" shall mean and refer to a secure cryptographic token used to perform cryptographic operations and to protect user credentials.
- 1.10 The term "Provider Explorer" shall mean the Clearstream Fund Centre web-based application for managing the relationship between Clearstream Fund Centre and the Client.
- 1.11 The term "Software" shall mean and refer to the computer software products specified in any Schedule, manuals, documentation or other materials supplied therewith.
- 1.12 The term "Third Party" shall mean any natural person or legal entity who is not a party to the Contract; for the avoidance of doubt, subsidiaries and/or affiliates of the Client are Third Parties.
- 1.13 The term "Use" of Software shall mean to load, utilise, store or display the Software.
- 1.14 The term "Xact Services" shall mean the Clearstream Fund Centre connectivity services, to which the Client has subscribed.
- 1.15 The term "Compass" shall mean the Clearstream Fund Centre web-based application that is a collaborative fund information platform and serves as a central tool for fund professionals.

## **2. Purpose**

- 2.1 It shall be a precondition for the conclusion of this Contract that the Client has been accepted as a Client of Clearstream Fund Centre.
- 2.2 Clearstream Fund Centre is offering to the Client the non-exclusive facility of using the Xact Services selected by the Client in the application form provided with this Contract to enable the Client to exchange information with Clearstream Fund Centre in accordance with the Agreement
- 2.3 Clearstream Fund Centre shall provide the Client with the Documentation, including without limitation technical specifications, user guides and security procedures. The Client shall follow the requirements and procedures set forth in the Documentation, which may be revised from time to time.

## **3. Certificates and Tokens**

- 3.1 For the purpose of using the selected Xact Services, the Client will use a suite of security products (for example, passwords, tokens).
- 3.2 The Client shall exercise due care in safeguarding its P12 credential file or Certificate as well as in keeping confidential its password. Clearstream Fund Centre shall not be responsible in the event of loss, theft, fraudulent or unauthorised use or for the performance of the Client's P12 cryptographic token and/or its passwords or its Certificate(s).

## **4. Security**

- 4.1 The security Software is designed to the highest practical standards in terms of access, security, authentication and encryption.
- 4.2 The Client agrees to be bound by and adhere to the security procedures set out in the Documentation, which Clearstream Fund Centre may revise from time to time.
- 4.3 The Client undertakes not to attempt to modify, circumvent or otherwise interfere with any of the security systems functions. Any such unauthorised activities will result in all warranties made by Clearstream Fund Centre in relation to the security of the system being null and void.

## **5. Support**

Clearstream Fund Centre shall provide appropriate product support on a best efforts basis and in accordance with the terms of the Xact Services to which the Client has subscribed under this Contract.

## **6. Client's liabilities and obligations**

- 6.1 The Xact Services provided under this Contract have been developed to operate in a technical configuration as specified in the Clearstream Fund Centre Xact Web Portal User Manual. It is the responsibility of the Client to ensure that the Xact Services operate in accordance with the operating system requirements and technical configuration described in the Documentation.
- 6.2 The Client is responsible for the acquisition, installation, correct use, operation and maintenance of the technical configuration described in the Documentation.
- 6.3 The Client is responsible for installing the Software mentioned in the system requirements (that is, Operating system, Browsers, Java) including upgrades and security patches to the Software according to the installation instructions described in the Documentation.
- 6.4 The Client must take all reasonable security measures to ensure that access to the Xact Services is solely granted to persons properly authorised within its own entity. Clearstream Fund Centre shall not be liable for the consequences of unauthorised access in any event.

## **7. Clearstream Fund Centre's liabilities and obligations**

- 7.1 Clearstream Fund Centre warrants for the sole benefit of the Client that if properly installed and used in accordance with the Documentation the Xact Services provided under this Contract comply with the specifications provided by Clearstream Fund Centre in the Documentation.
- 7.2 Clearstream Fund Centre undertakes to resolve, on a "best efforts" basis, any defects in the Xact Services identified by the Client.
- 7.3 Clearstream Fund Centre manages access to the Xact Services on a "best efforts" basis.
- 7.4 Clearstream Fund Centre warrants to the Client that it shall use commercially reasonable efforts to ensure that its IT infrastructure is free from any computer "virus" or any other malicious program code.
- 7.5 Components of the Xact Services are provided by third parties. Although Clearstream Fund Centre has tested the third party components and warrants that such components meet the purpose for which Clearstream Fund Centre has tested them, Clearstream Fund Centre waives any responsibility for the availability and operation of third party software for any purpose for which the third party software has not been tested by Clearstream Fund Centre.
- 7.6 In all other respects, Clearstream Fund Centre's liability for the provision of these Xact Services shall be as set out in the Agreement.

## **8. Term and Termination**

- 8.1 This Contract shall be valid for one (1) year from the date of execution. Beyond this initial term, the Contract shall be renewed automatically and tacitly for successive periods of one (1) year unless terminated by Clearstream Fund Centre or the Client upon ninety (90) calendar days' written notice. Such notice can be served at any time.
- 8.2 In addition, Clearstream Fund Centre reserves the right to terminate this Contract and suspend the provision of any services provided under this Contract with immediate effect, and without prior notice, if, in Clearstream Fund Centre's opinion, the Client is in material breach of any obligation incumbent upon it under the Agreement or any other agreement between Clearstream Fund Centre and the Client. This also applies if circumstances arise that Clearstream Fund Centre reasonably believes would materially affect the Client's ability to fulfil the obligations incumbent upon it under the Agreement or any other agreement between Clearstream Fund Centre and the Client or the Client ceases to be a Client of Clearstream Fund Centre.
- 8.3 Notice of termination shall be in writing and shall be sent to the relevant party's correspondence address as notified to the other party in writing.
- 8.4 Upon termination of this Contract for any reason, the Client shall promptly return any and all Software, if applicable, and any associated materials and Confidential Information to Clearstream Fund Centre and shall warrant in writing to Clearstream Fund Centre that all copies or translations thereof have been returned to Clearstream Fund Centre or destroyed.



## **9. Confidentiality**

- 9.1 The Client undertakes to keep and treat as confidential and not to disclose to any third party any information of a confidential or proprietary nature concerning the Xact Services, their operability, Clearstream Fund Centre or Deutsche Börse group companies' know-how, trade secrets, business transactions of which the Client has been informed as a result of the execution of this Contract (the "Confidential Information") nor make use of such Confidential Information for any purpose whatsoever except for the purpose of carrying out its duties under this Contract.
- 9.2 Information will not be considered Confidential Information if:
- i) already published or available to the public other than by a breach of this Contract;
  - ii) rightfully received from a Third Party not in breach of any obligation or confidentiality;
  - iii) independently developed by personnel or agents of any party without access to the Confidential Information of the other.
- 9.3 The Client shall take adequate safeguards to maintain the confidentiality of the Confidential Information by or to any other corporation, individual, firm or organisation, including, but not limited to, such specific safeguards as Clearstream Fund Centre may request from time to time.
- 9.4 The Client acknowledges that the Software and the Documentation, as well as all amendments, updates and new releases thereof supplied by Clearstream Fund Centre and Clearstream Fund Centre's Source contain proprietary, confidential and trade secret information developed or acquired by Clearstream Fund Centre or Clearstream Fund Centre's Source. The latter parties retain all trade secret rights thereto.
- 9.5 The receipt of any Confidential Information does not confer any intellectual property rights in the said Confidential Information to the Client. Any technology, know-how, data or related product development, whether or not based, directly or indirectly, on Confidential Information ("Clearstream Fund Centre Know-How") is and shall be the sole property of Clearstream Fund Centre and all applicable rights in patents, copyrights, trademarks and trade secrets relating thereto (the "Property Rights") shall remain the property of Clearstream Fund Centre. The Client undertakes not to sell, transfer, license, publish, disclose, display or otherwise make available the Clearstream Fund Centre Know-How without Clearstream Fund Centre's prior written consent, to any third party, nor to use it for its own purposes or benefit except as provided herein.
- 9.6 The provisions of this Article 9 shall survive the expiration or termination of this Contract.

## **10. Data protection**

Clearstream Fund Centre is acting as independent data controller when performing its services and may have access to the personal data (within the meaning of the Clearstream's Notice of European Data Protection Terms) to the Client with respect to the processing of the personal data.

Clearstream Fund Centre undertakes to:

- a) Process the personal data exclusively in accordance with (i) the terms of the GDPR Notice; (ii) the Contract, or (iii) the instructions received from the Client from time to time, either orally or in writing; and
- b) Implement all appropriate technical and organisational measures necessary to ensure the safety and confidentiality of the personal data against accidental or unlawful destruction or accidental loss, falsification, unauthorised dissemination or access and against all other unlawful forms of processing.

## **11. Miscellaneous Provisions**

- 11.1 This Contract shall be governed, construed and interpreted in accordance with the laws of Switzerland. The Client submits to the non-exclusive jurisdiction of the competent courts in Zurich, Switzerland for any litigation that may arise.
- 11.2 If a court of competent jurisdiction holds any provision of this Contract to be illegal or invalid, the provisions will be automatically severed from this Contract. Any such holding will not affect the legality or validity of the remaining provisions of this Contract.
- 11.3 If a party fails to give notice or enforce any right under this Contract, such failure shall not constitute a waiver of such right, unless such waiver is reduced to writing and signed by the waiving party. If a party waives its right in writing, such waiver shall not constitute a waiver of any other right or of any subsequent violation of the same right that has been waived.
- 11.4 All notices required or permitted under this Contract shall be made through an authenticated communication system (for example, authenticated SWIFT message, or registered letter).
- 11.5 This Contract contains all the terms agreed by the parties regarding the subject matter of this Contract and supersedes any prior agreement, understanding or arrangement between them whether oral or in writing relating to the Xact Services subscribed for, and no representation, understanding or promise shall be taken to have been given or implied from anything said or written in negotiations between the parties prior to the execution of this Contract or any annex except as expressly incorporated in this Contract.
- 11.6 Clearstream Fund Centre reserves the right to amend this Contract. Clearstream Fund Centre shall notify the Client in writing by mail of any such amendment and of the effective date thereof. Unless the Client shall inform Clearstream Fund Centre in writing to the contrary within ten business days following the date of receipt of Clearstream Fund Centre's notice, the Client shall be deemed to have accepted such amendments.

## Appendix 4. Terms and Conditions for Compass

### 1. About our terms

Clearstream, together with its affiliates Clearstream Banking S.A. and Clearstream Fund Centre S.A., offers the online fund information and communication platform Compass (**Compass**). Any access to, and use of the functionalities of Compass is governed by the terms and conditions set out herein (the **Terms and Conditions**).

The Terms and Conditions apply between Clearstream (**we, us, or our**), and the Authorised Organisation and the End User (the **user, or you**). Each End User will acknowledge this document electronically during their first login in Compass.

By accessing or using Compass, you acknowledge that you have read, understood, and agree to be bound by these Terms and Conditions. These Terms and Conditions apply to any use of or access to Compass, including the permitting of such use or access. By requesting access or using Compass, permitting such access or use, paying any invoice related to Compass, or otherwise interacting with Compass or with Clearstream with respect to Compass, you acknowledge that you have read, understood, and agree to be bound by these Terms and Conditions.

### 2. Definitions and Interpretations

Capitalised terms used in these Terms and Conditions have the meaning ascribed to them where such terms are in **bold**. In addition, the following capitalised terms used in these Terms and Conditions have the meanings defined below:

- **Applicable Law** means any laws, regulations, bylaws, binding court orders, judgments, decrees, applicable industry codes, policies, standards, binding codes of practices in force from time to time as applicable to the user, and Clearstream.
- **Authorities** means governmental authorities, quasi-governmental authorities, instrumentalities, courts, governments, commissions, tribunals or organisations or any regulatory, administrative or other bodies or agencies, or any political or other subdivision, department or branch of any of the foregoing, including, but not limited to, any competent Financial, Competition and Data Protection Authorities whether established in Switzerland or abroad.
- **Authorised Organisation** means the legal entity who is granted access to Compass by Clearstream.
- **End User** means the partner, member, employee, consultant, agent or other individual who is authorised by the Authorised Organisation to use Compass.
- **Clearstream** means Clearstream Banking S.A., Clearstream Fund Centre AG, Clearstream Fund Centre S.A.
- **Compass Blast** means the feature available in Compass, which allows one user to contact several other users at once.
- **Compass Communication Tools** means Compass Chat and Compass Blast.
- **Compass Chat** means the private messaging feature available in Compass, which allows direct communication between two users.
- **Content** means all information, data analyses and any other content published, available on, transmitted through, or obtained via, Compass from time to time, including relating to funds' characteristics and fund documentation (such as, e.g., fact sheets, KIIDs, simplified prospectuses, prospectuses, annual reports, semi-annual reports, and others), excluding, for the avoidance of doubt, any User Content.
- **Controller** means a private person who or federal body which, alone or jointly with others, determines the purpose and the means of processing Personal Data, as provided under Article 5(1)(j) of the Swiss Federal Data Protection Act, or as the equivalent or similar term may be defined under the Applicable Law.

- **Data Processing Addendum** means the data processing agreement concluded respectively between the user and Clearstream.
- **User Profiles** means the profiles of any distribution partners or fund managers which may access and use Compass and the Content in connection with you accessing and using Compass.
- **Losses** means any damage, losses, liabilities, third-party claims, costs, and expenses (including reasonable attorney's fees).
- **Malware** means harmful surreptitious code, other contaminants, and malicious software, such as, e.g., viruses, bugs, trojans, worms, logic bombs, or back-doors.
- **Personal Data** means any information relating to an identified or identifiable natural person as provided under Article 5(1)(a) of the Swiss Federal Data Protection Act, or as the equivalent or similar term may be defined under the Applicable Law.
- **Processor** means a private person or federal body that processes Personal Data on behalf of the Controller, as provided under Article 5(1)(k) of the Swiss Federal Data Protection Act, or as the equivalent or similar term may be defined under the Applicable Law.
- **Third-Party Providers** means such third-party providers Clearstream retains from time to time for the provision of Content.
- **User Content** means any communication made, and other content shared by, and any other information and data which constitutes input by, any user in and through the Compass and Compass Communication Tools.
- **User Data** means client identifying data, including but not limited to First Name, Last Name, Company Name, Email, Phone number, Physical / Registered Addresses.

Whenever the words "include," "includes", "including" or "in particular" are used herein, they shall be deemed to be followed by the words "without limitation."

### 3. Contracting Clearstream Entity

The Clearstream party acting as your counterparty under these Terms and Conditions is the Clearstream entity with whom you have entered into the service agreement for distribution support service.

Such Clearstream entity is your sole contracting party hereunder, and you may bring claims only against such Clearstream entity and not to any other Clearstream group entity.

### 4. User Account

In order to access and use Compass, you will be required to set up a user account (the **User Account**). You must completely and correctly complete, and keep up to date, any forms which must be completed when creating such User Account. In addition, you must procure that information is submitted completely and correctly, and that such information is kept up to date. You are solely responsible for (i) any information so submitted; and (ii) all activities of your User Account and any User Profile, irrespective of the person conducting such activity through the relevant User Account or User Profile. Clearstream is not responsible to monitor or verify your user profile, the User Profiles, Compass Communication Tools, communication content, and the information submitted thereto.

The Authorised Organisation shall keep instruct and procure the End User to keep confidential any user credentials. The Authorised Organisation and the End User are solely responsible for any use of such user credentials, including for any Losses resulting therefrom or in connection therewith.

The Authorised Organisation shall instruct and procure all End Users accessing and using the functionalities of Compass under the User Account to fully comply with these Terms and Conditions as if they were the Authorised Organisation. The Authorised Organisation is responsible for the use of Compass by the End Users in accordance with these Terms and Conditions.

## 5. Use of Compass

You shall access and use Compass in a diligent and reasonable manner, and not to misuse Compass in any way or interfere with the proper functioning of Compass and its availability to all users. Not limiting the generality of the foregoing, as a condition of access to and use of Compass you agree not:

- a) to use Compass for any purpose that is unlawful under any applicable law or prohibited by these Terms and Conditions, this includes promoting unlawful activity, such as embezzlement, insider trading, market manipulation or unauthorised trading;
- b) to circumvent or disable any security measures or technical limitations of Compass such as password or user authentication method;
- c) to gain unauthorised access to Compass or the infrastructure administering Compass;
- d) to simulate communications from us or another user in order to collect identity information, authentication credentials, or other information ('phishing');
- e) to forge headers or otherwise manipulate identifiers (including URLs) in order to disguise the origin of any Content;
- f) to use Compass in a way which may harm Clearstream's interests, Compass, any affiliates of Clearstream, any Third-Party Providers, any Outsourcing Partners, any other users of Compass or any customers of Clearstream, such as adversely affecting the Clearstream trademarks, reputation, or image;
- g) to disseminate viruses, Malware or other harmful software code to Compass or by attacking Compass, e.g., by e-mail-bombing or any denial-of-service attack);
- h) to create any application that may be used to violate these Terms and Conditions; and
- i) to use manual or automated software, devices, scripts, robots or other means or processes to access, crawl, scrape, copy or duplicate Compass or any Content.

In order to prevent attacks and introduction of Malware, it is recommended that you only use the most recent browser versions and ensure that anti-virus software is installed and continually updated on your system.

Clearstream may suspend the operation of Compass at any time and at its sole and absolute discretion. Clearstream does in no way represent, warrant, or guarantee availability, or uninterrupted or error free access to, or use of the functionalities of, Compass.

If we determine that you have infringed these Terms and Conditions, we may restrict, disable, or remove your User Content or your access to and use of Compass. Where we take such action, we will inform you of the decision and your options, unless this would expose us or others to liability or otherwise compromise the operation of Compass, or if we are prevented from doing so by Applicable Law or are subject to technical restrictions.

If you disagree with the removal of your User Content or if you think your account or access to Compass has been disabled or limited by mistake, contact us to the following address [client-service@fc.clearstream.com](mailto:client-service@fc.clearstream.com).

## 6. Content

Clearstream relies on information, data analyses, opinions and any other content sourced from third parties (such as, e.g., fund providers, data vendors, and distribution partners) and may be drawn from fund data published on various dates. Content may include proprietary information, data analyses, opinions, and other content of third parties. Content is provided for information and personal use purposes only and may not be copied or redistributed. For further information on data providers and on the applicable restrictions related to the use of their data, can be found on the page "Data providers" in Compass. You expressly confirm that you access Content upon your request and your own initiative. Investments in funds to which Content relates, or which are otherwise featuring on Compass are subject to certain risks. Not limiting the generality of the foregoing, you expressly acknowledge that each fund has specific risks, which may

significantly increase under certain market conditions, and which are not apparent from the Content. Content which may show, or be interpreted to show, performance of any fund does not take into account or reflect commissions and costs which may be charged when investing or divesting. Such commissions and costs have a negative impact on performance. The value and income derived from investments may go down as well as up. Fluctuations in foreign exchange rates may also alter the value of, or income derived from, investments. The future performance of a fund can in no way be guaranteed by past performance.

Clearstream and the Third-Party Providers assume no responsibility whatsoever, and make no representations, warranties or guarantees, express or implied, as to the quality, timeliness, accuracy, completeness, currentness, availability, reliability, or legality of the Content (including distribution or authorisation information). You expressly acknowledge and agree that, subject to mandatory applicable law, neither Clearstream nor the Third-Party Providers are required to update, remove, or flag outdated Content. Clearstream and the Third-Party Providers may, as applicable, modify, update, change or remove from Compass any Content at any time without any notice (whether prior or otherwise).

Clearstream undertakes to retain the content of the messages for a period of 10 years from the sending of the messages. Beyond this period, Clearstream no longer guarantees the retention of the content. Upon request and for a reasonable cause, Clearstream will provide the Authorised Organisation as soon as reasonably possible with a copy of the content of the messages retained in accordance with the above paragraph.

## **7. Communication and Notifications**

### **7.1 Compass Communication Tools**

Compass offers a Compass Communication Tools for third-party fund intermediaries to communicate with fund providers (or assets managers) and vice versa. The use of the Compass Communication Tools is voluntary and is subject to limitations and restrictions as set forth herein and by applicable law. You are solely responsible for your use of the Compass Communication Tools and the User Content.

The Compass Communication Tools may not be used for unlawful communication, to share any unlawful content or conduct any other unlawful activities. This includes but is not limited to:

- a) the offering or advertising of financial instruments in breach of applicable financial services laws and regulations;
- b) creating or sending content that threatens, intimidates, harasses, defrauds, or victimises another;
- c) using the Compass Communication Tools for any form of anti-competitive conduct;
- d) transmitting, storing or creating content that infringes or misappropriates intellectual property rights;
- e) violating the privacy rights of others, or sharing Personal Data without permission; and
- f) using the Compass Communication Tools functionality with the aim of sending spam, fraud, phishing, or distribute viruses, Malware.

Clearstream is not monitoring the content of Compass Communication Tools. Subject to Permitted Disclosures, Clearstream shall keep User Content, User Data and Personal Data confidential. You acknowledge and, where mandatory, agree, that Clearstream will access, forward and disclose User Content, User Data and Personal Data to third parties, in particular if and to the extent such disclosure is (i) required for Clearstream to perform its obligations relating to Compass, (ii) required by Applicable Law or by any competent Authority, or (iii) otherwise necessary under these Terms and Conditions (collectively the **Permitted Disclosures**). Clearstream (i) shall not be required to, and will not, actively seek facts or circumstances indicating illegal activity, communication, or content in the Compass Communications Tools; and (ii) shall not be liable for (A) any User Content; (B) any User Content sent by an End User through the Compass Communications Tools to a third party [(C) any use of the Compass Communications Tools; and (D)] any wrongful behaviour. In instances where Clearstream is required to access or forward any User Content, Clearstream may be prohibited by Applicable Law from notifying you, and shall in no case be required to, notify you of any such access or forwarding.

## **7.2 Notifications**

User Content may, in addition to being shared through the Compass Communication Tools, also be sent via e-mail, which may contain Personal Data and User Data such as first and last name and company name of the sender. Email notifications may be disabled by sending a message to the following email address [clientservice@fc.clearstream.com](mailto:clientservice@fc.clearstream.com).

## **8. Notice and action mechanism**

You may notify us of any User Content you deem unlawful on Compass to the following address [clientservice@fc.clearstream.com](mailto:clientservice@fc.clearstream.com).

Clearstream will inform the affected recipient and the user who issued the notice after having adopted a decision with the right for redress in respect of that decision.

## **9. Compliance and Third-Party Rights**

You shall ensure that your access to, and use of the functionalities of, Compass (including, for the avoidance of doubt, the Content, and the Compass Communication Tools) complies with all applicable laws and regulations, including relating to financial market, anti-money laundering, sanctions, competition, and data protection, and you shall procure that any such use and access through User Profiles complies with the foregoing. Moreover, you shall ensure that any User Content does not violate or infringe upon any rights of Clearstream or any third party.

Clearstream reserves the right to deny your access to, and use of the functionalities of, Compass and to deactivate the User Account or any User Profile, at any time for whatever reason at its sole and absolute discretion without any payment or other form of compensation due by Clearstream in such case.

## **10. Legal Restrictions**

You expressly acknowledge and agree that not all funds and products to which the Content relates are eligible for public offering, private placement, or other forms of sale in all jurisdictions or to all categories of investors, and the Content may comprise, funds and products not authorised, recognised or registered for distribution. Any such Content is not intended for, and directed at, any person in any jurisdiction in which (for whatsoever reason) publication of, or access to, such Content or Compass is prohibited. Not limiting the generality of the foregoing, units, or shares of funds to which Content relates or which are otherwise featured in Compass may not be offered, sold, or delivered in the United States or to US Persons. Persons to whom any such restrictions or prohibitions apply shall not access and use Compass or the Content.

## **11. Links**

Some links in Compass may lead to third-party websites or content. Clearstream does in no way control, monitor or verify such links and the linked third-party websites or content, and Clearstream does not assume any responsibility for the external websites or content linked to this site or which are linked to from it or referred to. You shall not create a link to Compass without Clearstream's prior written consent.

## **12. No Offer or Advice**

In no event shall any Content constitute, or be construed to constitute, (i) any form of offer, advertising, advice, invitation, or recommendation to buy or sell any securities, make any investments, or engage in any transaction whatsoever; or (ii) any form of financial, legal tax or other advice. All of the investment decisions you take shall be based exclusively on your own assessment, as well as on your own personal interpretation and verification of the Content, and after careful consideration of all other information, data analyses, opinions available and content available (such as the relevant documentation, including fund prospectus, regulations and annual or semi-annual reports, and further including all financial, legal and other information contained therein) and no such investment decision or any other decision shall be made solely based on the Content. You are solely responsible for any such decisions. Clearstream strongly recommends obtaining professional advice before taking any investment decisions.

### 13. Data Exchange and Protection

Data exchanged between yourself, and Compass is transmitted via open, public networks (such as the Internet) that are not subject to any controls or safeguards. Data so exchanged may travel within and outside of Switzerland, even if you and Clearstream are located in Switzerland.

Clearstream records and analyses or uses third-party providers to record and analyse, activities on Compass, including with the help of cookies for the purposes of statistical study, security, system monitoring, management, marketing and compliance with applicable laws and regulations and any orders of Authorities. Any data so collected may be shared by Clearstream with third-party providers and Authorities in Switzerland and abroad as deemed necessary or required under Applicable Law or regulations and any orders of Authorities. Clearstream will use best efforts to treat such information using security measures Clearstream deems appropriate.

### 14. Personal Data

#### 14.1 Clearstream as Controller

Clearstream is the Controller of the Personal Data obtained at the creation of any User Account and User Profile for the purposes of managing subscriptions. Clearstream will process your Personal Data in accordance with the Privacy Policy available on Compass and on Clearstream website under the [Privacy Policy](#) page. You hereby confirm that you have fully read and understood the Privacy Policy. You further acknowledge and agree that the Privacy Policy may be amended from time to time by Clearstream at its sole and absolute discretion. For further information on the retention of the Personal Data and your access rights, we refer to our Privacy Policy.

#### 14.2 Authorised Organisation as Controller

The Authorised Organisation is the Controller of the End User Personal Data when using Compass and Compass Communication Tool. Clearstream is the Processor for providing the Compass services to the user and hosting the communication data generated. This is governed by the Data Processing Addendum which you must sign/acknowledge as relevant when creating an account.

### 15. Cookies

A cookie is a small text file which is placed onto your device (e.g. computer, smartphone, or another electronic device) when you use our website. We use cookies on our website. These allow us to recognise you and your device and store some information about your preferences or past actions. You can modify your cookie settings at any time in the Platform's Cookie Settings.

For further information on cookies please access our Privacy Notice available on the Platform (the **Privacy Notice**). The Privacy Notice will provide you information on the consent procedure before and how to disable them.

### 16. Outsourcing

Clearstream reserves the right to outsource all, or part of the activities related to Compass to, and to procure related services from, third parties (each, an **Outsourcing Partner**), which Outsourcing Partners may be located in Switzerland and abroad. To the extent required by applicable mandatory law, such outsourced activities and services remain under the responsibility and ultimate control of Clearstream. You expressly acknowledge and agree that in connection with any such outsourcing, User Data and Personal Data may be transferred to, or accessible by, Outsourcing Partners. Where your User Data and Personal Data is involved, applicable mandatory data protection laws will be respected.

### 17. Copyrights and Trademarks

Clearstream or, as applicable, its third-party licensors retain all right, title and interest in Compass and the Content. You expressly acknowledge and agree that nothing in these Terms and Conditions or any access to, and use of the functionalities of, Compass grant, or shall be construed to grant, to you any right,



title, or interest, in or to Compass or the Content except for the right to access, and use the functionalities of, Compass in accordance with and subject to these Terms and Conditions.

Any of Clearstream's trademarks, logos, names, tradenames, domain names and any other distinctive feature used to identify Clearstream, its operations or Compass (collectively, the **Clearstream trademarks**) are and shall remain the exclusive property of Clearstream or the relevant third-party licensor, as applicable, and nothing herein shall grant, or purported to grant, to you any right in and to the Clearstream trademarks.

## **18. Disclosure of Interests**

Clearstream, the Third-Party Providers and each of their shareholders, affiliates, auxiliary persons, officers, directors, employees, agents, subcontractors, or other third-party providers may have or have had interests in the funds or products featured on Compass or have or have had positions in the relevant funds or products. Furthermore, such entities or persons may have or have had a relationship with or may provide or have provided other services to or serve or have served as directors of the relevant fund providers or companies.

## **19. Liability**

The liability of Clearstream, the Third-Party Providers and each of their shareholders, affiliates, auxiliary persons, officers, directors, employees, agents, subcontractors or other third-party providers under or in connection with these Terms and Conditions, Compass, the Content and the Compass Communication Tools, whether in tort, contract or otherwise, and including any liability for auxiliary persons, officers, directors, employees, agents, subcontractors or other third-party helpers, is excluded to the maximum extent permitted by applicable law.

Not limiting the generality of the foregoing, in no event will Clearstream, the Third-Party Providers and each of their shareholders, auxiliary persons, officers, directors, employees, agents, subcontractors or other third-party helpers be liable for any Losses incurred by you as a result of, or in connection with, errors, technical or otherwise, system overloads, usage problems (such as, e.g. messages sent by and End-User to a third-party), interruptions in service, any delay or failure in the transmission, incompatibility between Compass and your system (hardware and software), malfunctions, interferences, the infection of your system with any Malware, unauthorised access (such as, e.g., as a result of hacking), or any other attacks on your system (such as, e.g., denial of service).

Not limiting the generality of the foregoing, it is expressly acknowledged and agreed that the Compass Communication Tools are provided free of charge, on an "as is", "as available" and on a reasonable best-effort basis only. The users acknowledge and agree that they use the Compass Communication Tools at their own risk, and Clearstream shall in no event be liable or responsible for any shortage or failure of service or any loss of information or communication due to the acts or omissions of any third party, force majeure or any reason beyond the reasonable control of Clearstream.

## **20. Indemnification**

You shall indemnify and hold harmless Clearstream from and against any Losses Clearstream may incur as a result of or in connection with (i) your failure to fully and timely perform your obligations under these Terms and Conditions; (ii) your failure to comply with any applicable laws and regulations; (iii) any measures taken by Clearstream in its reasonable discretion to safeguard its interests or your interests or to enforce these Terms and Conditions; (iv) your incorrect, incomplete, or misleading confirmations and information hereunder or in connection herewith; and (v) any proceeding conducted by any Authority which involves you.

## **21. Additional Local Provisions**

Notwithstanding the foregoing, if you are a user based in Germany or subject to German law, the following clauses of these terms and conditions shall apply to you instead of the corresponding clauses in the main

text. In case of any conflict or inconsistency between these clauses and the main text, these clauses shall prevail for you. The rest of these terms and conditions shall remain unchanged and fully binding on you.

"Clause 19 is replaced by the following clause:

Clearstream, the Third-Party Providers and each of their shareholders, affiliates, auxiliary persons, officers, directors, employees, agents, subcontractors, or other third-party providers are only liable for the breach of material contractual obligations, and such liability is limited to the amount of foreseeable, typical contractual damage. Material contractual obligations are such which are required to achieve the purpose of the agreement. This limitation of liability does not apply to any liability resulting from tort or gross negligence, or to any liability for damage to life, body and health.

Not limiting the generality of the foregoing, in no event will Clearstream, the Third-Party Providers and each of their shareholders, auxiliary persons, officers, directors, employees, agents, subcontractors or other third-party helpers be liable for any Losses incurred by you as a result of, or in connection with, errors, technical or otherwise, system overloads, usage problems (such as, e.g. messages sent by and End-User to a third-party), interruptions in service, any delay or failure in the transmission, incompatibility between Compass and your system (hardware and software), malfunctions, interferences, the infection of your system with any Malware, unauthorised access (such as, e.g., as a result of hacking), or any other attacks on your system (such as, e.g., denial of service).

"Clause 20 is replaced by the following clause:

You shall indemnify and hold harmless Clearstream from and against any Losses Clearstream may incur as a result of or in connection with (i) your failure to fully and timely perform your obligations under these Terms and Conditions (ii) your failure to comply with any applicable laws and regulations; and (iii) your incorrect, incomplete, or misleading confirmations and information here-under or in connection herewith.

## **22. Amendments to the Terms and Conditions**

Clearstream may at its discretion amend these Terms and Conditions. We will inform users of any significant change to these Terms and Conditions. The user's continued access to, or use of Compass will constitute acceptance of the modified Terms and Conditions.

## **23. General Provisions**

You shall not assign or transfer these Terms and Conditions or any of your rights or obligations hereunder.

Compliance with any term or provision contained in these Terms and Conditions by you may only be waived by a document signed by Clearstream. No failure to exercise, nor any delay in exercising, on the part of Clearstream, any right or remedy under these Terms and Conditions, shall operate as a waiver, nor shall any single or partial exercise, of any such right or remedy, prevent any further or other exercise of any right or remedy by Clearstream.

In the event any part or provision of these Terms and Conditions is held invalid, illegal, or unenforceable, such invalidity, illegality or unenforceability shall not affect any other part or provision of these Terms and Conditions.

## **24. Contact Points**

If you have any questions or Complaints about Compass, please contact us by sending an email to [clientservice@fc.clearstream.com](mailto:clientservice@fc.clearstream.com).

## **25. Applicable Law and Jurisdiction**

These Terms and Conditions and any access to, and use of the functionalities of, Compass shall exclusively be governed by and construed in accordance with the substantive laws of Switzerland, excluding its conflict of laws principles.

The exclusive place of jurisdiction for any dispute, claim or controversy arising under, out of or in connection with or related to these Terms and Conditions (or subsequent amendments there-of) and any access to, and use of the functionalities of, Compass shall be the city of Zurich, Switzerland.

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