Vestima

Investment Funds Services

User Guide for Order Issuers

December 2024

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Information in this document us subject to change without prior notice.

Unless otherwise stated, all times are given in Central European Time (CET).

Clearstream Banking S.A. ("CBL") is a subsidiary of Clearstream Holding AG as acts as CFCL sub-custodian for settlement and asset servicing.

Contents

Foreword

Vestima is CFCL's automated electronic order routing and management service giving Order Issuers (OIs) and Order Handling Agents (OHAs) a single entry point for orders in domestic third-party, cross-border, off-shore and stock exchange traded funds.

About this guide

This guide is intended to help you use the Vestima web-browser interface as an Order Issuer (OI); that is, someone who wants to buy or sell investment fund shares.

The guide is organised into chapters as follows:

Associated documents

General and browser:	
Vestima Service Description	A general overview of the services of Vestima
Xact Web Portal User Manual	Xact Web Portal security and network information with installation and setup instructions
Swift:	
Vestima Swift User Guide	Details of ISO 15022 and ISO 20022 message format specifications for use with Vestima.

A word about security and accessibility

The Vestima web-browser interface is available through Xact Web Portal. Access is restricted to authorised users only and is controlled by the use of certificates. Security is further enhanced by the employment of unique ID and password combinations and the encryption of all communication.

Full instructions are detailed in the Xact Web Portal User Manual.

Hardware and software requirements

You can access the Vestima system from any personal computer running appropriate Windows software with a standard web browser. You will also need an external connection to the Vestima system.

Note: For more detailed technical requirements, please refer to the Xact Web Portal User Manual

Contact details

For further information or if you have specific questions regarding the Vestima system and/or communications with CFCL, you can contact Client Services in Luxembourg as follows:

Telephone:	+352-243-38110	Connectivity Support for access/configuration issues
	+352-243-32833	Vestima Client Services for business queries
	+352-243-32555	Vestima Product information
Fax:	+352-243-638110	Connectivity Support
Email:	csvestima@clearstream.com	Vestima Client Services for business queries
	connect@clearstream.com	Connectivity Support
Website:	www.clearstream.com/	CBL/CFCL website

If you need assistance with Vestima, it would be helpful if you have the following information to hand before contacting CFCL:

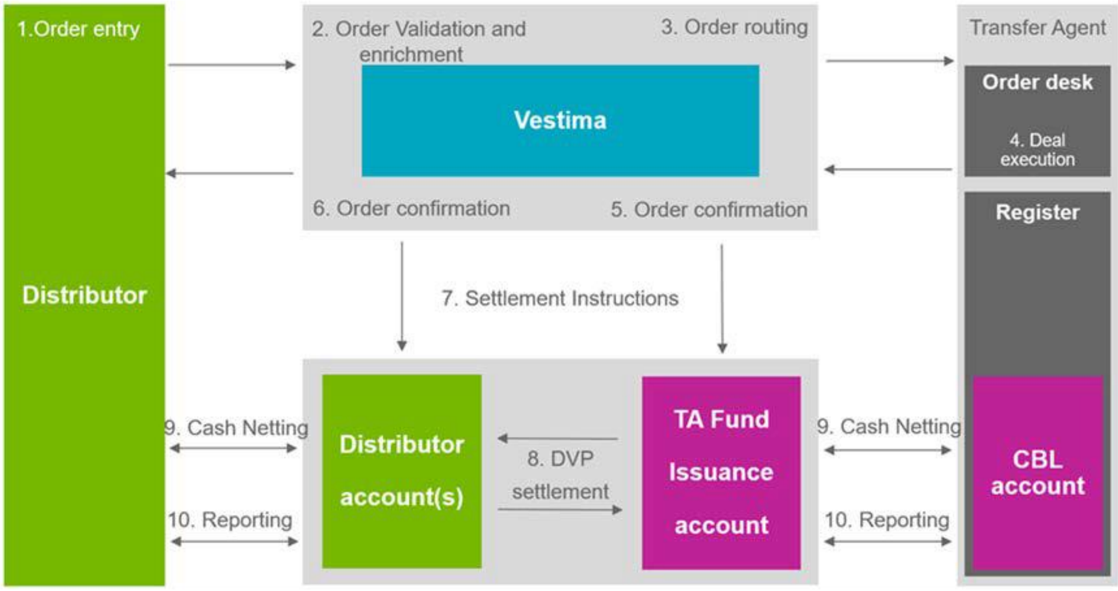
- Your organisation name and Vestima Identity (ID);
- Your name, telephone and fax numbers and your email address;
- The make and model of your PC;
- Your connection type: via Xact Web Portal;
- The type and version of your operating system and web browser software;
- Details of the inquiry (please have full details available);
- If you receive an error message, full details of the error, with any error message number.

Note: As normal practice within financial organisations - CFCL has implemented telephone line recording to ensure that the interests of CFCL and of its clients are protected against misunderstandings or miscommunications.

Areas subject to telephone line recording include Client Services. The recorded lines are the subject of an ongoing formal maintenance and quality control program to ensure their continued effective and appropriate deployment and operation.

1. Introduction

Vestima has been developed to simplify and standardise all aspects of investment funds trading and offers to order issuers (OIs) a single point of entry to place orders (subscription, redemption and switch) on any type of funds (mutual or alternative investment funds).



Using a web browser interface, the OI can send subscription, redemption and switch orders from a standard desktop PC via Vestima to a wide network of Order Handling Agents (OHAs) of the following type:

- **For the primary market** - Agents acting for the fund, for example, transfer agent, depository bank, centralisation agent. In some circumstances, CFCL may forward orders to one of its depositories to be sent on to the relevant Transfer Agent.
- **For the secondary market** - Broker-dealer: entity providing ETF secondary market trade execution services on Vestima.

The following types of user interact with Vestima on the OI side:

- **OI business user** - A local user;
- **Administrator user** - A system administrator, who defines access permissions for local users.

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2. Getting started

This chapter provides information about what you need to know and how Vestima should be prepared, for you to use the system. It contains the following sections:

Initial activities

The necessary technical configurations, with minimum and recommended resources for successful connection to and use of the Vestima service, are described in the Xact Web Portal User Manual.

Before starting to use Vestima, the system administrator should have completed the connectivity setup as described in the Xact Web Portal User Manual and should have set up the system, defined user details to the system and assigned a logon identity and a one-time password for each user.

The web browser connection

The Vestima web browser connection is based on standard internet architecture and is ready to use with a minimum of installation requirements. Advanced Public Key Infrastructure (PKI) is used in combination with installed certificates to ensure maximum security.

You can access the Vestima web browser interface r via the Xact Web Portal

Hardware and software requirements

You can access the Vestima system from any personal computer running appropriate Windows software with a standard web browser. You will also need an external connection to the Vestima system.

Note: For more detailed technical requirements, please refer to the Xact Web Portal User Manual.

Security and accessibility

Access of Vestima is restricted to authorised users only and is controlled by the use of certificates. Security is further enhanced by the employment of unique ID and password combinations and the encryption of all communication.

To log on to the system

Start your web browser and enter the URL for Vestima accessible via the Xact Web Portal.

For further information please refer to the Xact Web Portal User Manual.

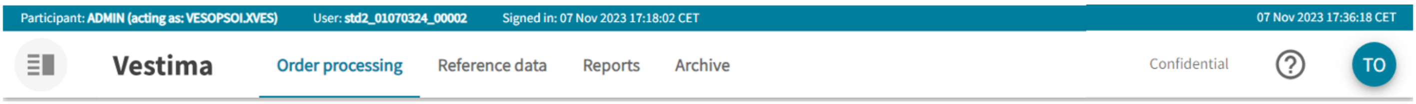
Rules for passwords

As a Vestima user, your passwords must be made up of between 7 and 32 characters with at least one taken from each of the following character sets:

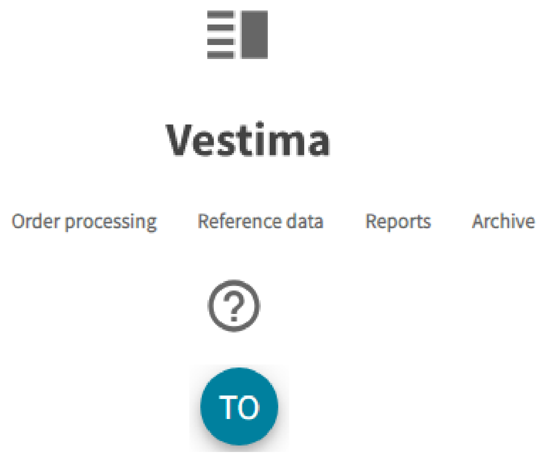
English alphabet (upper case)	A-Z	Numbers	0-9
English alphabet (lower case)	a-z	Special characters (including special symbols)	

Vestima portal structure

Header section



Situated at the top of the screen, the header section gives you access to the below items:



Event console and quick search	To extend the Event console and the quick search. The quick search allows to search for a specific trade based on the Vestima or Client order reference (only alphanumeric characters accepted).
Redirection	Redirects you to the landing page (Order book).
Menu	The menu contains the main options available (see below more details).
Help center	The help center gives access to key information such Vestima user guide, video tutorials and contacts.
User preferences	Gives access to the User Settings (time-zone for cut-off and the number of items per page to display), the Preferred portfolios and Login history.
Sign out	To manually logoff from the system. In case of inactivity longer than 60 minutes, you will be automatically logged off.

Menu

Order processing

- To create a new order : subscription, redemption or switch (manual entry or via file upload);
- Do order verification and authorisation;
- Check the order book or cancellation request book;
- Request cancellation or modification of a created order;
- Manage orders which failed the trading limits;
- Search for an order or a cancellation request.

Reference data

- Allows a user to search for fund details;
- Ask for ISIN setup or make a fund tradable through the Trading Availability Check;
- See portfolio details (cash sweep) and portfolio exclusions;
- Set up the trading limits.
- Set up preferred portfolio(s).

Reports

- To view reports that are less than 13 months old or download them in CSV format;
- To do data upload.

Archive

- To find past orders or reports that are more than 13 months old.

Event console

The event console shows the number of orders currently in your system categorised by status.

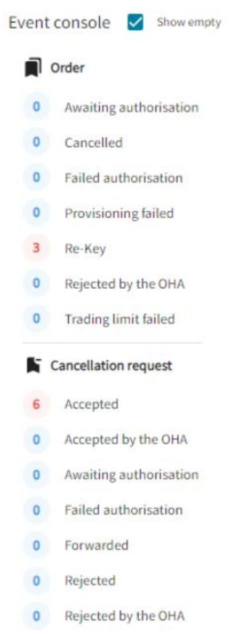
You can use the Event console to easily check the progress of all current orders and cancellation requests in the system. The information in this area is updated each time an action has been taken on the browser screen.

The banner can be displayed when you click on in the header (to hide it, click again on the same icon).

If you untick the Show empty in the header, only the list of orders and cancellation requests for which the counter is not equal to 0 will be displayed.

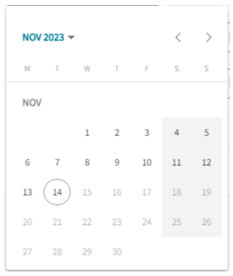
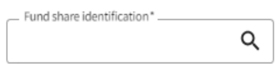
The status disclosed will depend on your user rights. The counter next to each status represents the number of orders associated to the OI that have this status.

If you click on a given status, the system will open the Order book or the Cancellation request book with the list of orders filtered with the selected status and possible actions.



General features

The Vestima Portal contains tools, processes and features that may be used equally in various sections. The purpose of this chapter is to describe these general features centrally for reference.

	Page navigation	Allows to navigate through a list of results if displayed over multiple pages.
	Pagination	Allows the user to display up to 100 records per list.
	Calendar	Allows to specify a date.
	Check boxes	Allows to activate / select an item by ticking the check box and vice-versa. On some lists, each line has a check box so that you can specify several orders to be actioned at the same time.
	Input field	Allows free-text input within the range of allowed alphanumeric characters. Mandatory fields are marked with an asterisk (*). If clients want to search based on the first characters, they can enter an asterisk at the end (*).
	Dropdown field	Allows the selection of one value within a predefined list.
	Details icon	Click on the icon to display a detailed view of the associated item.
	Fund picker	Fund or [portfolio picker]().
	Sort	You can sort columns in ascending or descending order by clicking on the column title.
	Back button	Allows to navigate to a previously viewed page.

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3. Order processing

This chapter will describe the below actions:

Order fields definition

Fund details	
Fund name	The name of the fund from the Vestima database.
ISIN	The ISIN code for the fund, selected in the Pre-order template.
Common code	The Common code for the fund, selected in the Pre-order template.
OHA name	The Order Handling Agent to whom the order will be routed.
NAV frequency	The NAV calculation frequency for the fund.
Fund cut-off time	The official cut-off time for the fund.
Vestima cut-off time	The cut-off time set by the Vestima system.
Last price and currency	Last price received and the official currency of the fund.
Last price date	Date when Vestima received the last price.
Place of safekeeping	Name of CBL's place of safekeeping.
Transfer agent	The official transfer agent for the fund.
Dealing Details	
Share	The quantity, percentage or the amount of shares.
Client order reference	Is auto-generated by the system but you can overwrite it to include your own internal reference. It will be used to locate the trade in Vestima using your own reference number. It cannot contain any special characters like % or &.
Requested NAV currency	Used to request NAV in a secondary currency for funds with NAV in multiple currencies. By default the fund currency.
Applied commission[a]	Rate or amount.
Other commission[a]	ISO currency code of Other commission rate or amount.
Discount[a]	ISO currency code of Discount rate or amount.
Front end load	For subscription, if a load fee needs to be applied. The value applied can only be a percentage and not an amount. The equivalent for redemption is "Back end load".
Agent name[b]	Name of the fund manager.
Agent code[b]	Agent code received by the fund manager.
External narrative	Use this field to provide information to the OHA. Narrative information may be ignored or cause breaks in the recipient's STP.
Internal narrative	Use this field to add any notes or records concerning this order. Contents will not be available to the OHA.
Apply load[b]	Net or Gross must be selected for funds FPG VestimaPRIME in case a load fee need to be applied (to say if the amount is net or gross of fee).
Requested trade date	For Fund FPG VestimaPRIME: Optional. The system defaults the next available trade date. Will be auto-forwarded to the Fund without verification.

	For Fund FPG Vestima: Is mandatory for certain orders for example, for a redemption of shares in a German real-estate fund. The date cannot be in the past.
Value date[b]	Will be auto-forwarded to the OHA without verification.
Requested cash settlement date[a]	The date cannot be in the past.
Settlement details	
Portfolio	The Portfolio that you selected in the Pre-order screen.
Account[b]	Populated by default with the account linked to the portfolio.
Settlement method[a]	Indicates whether the order settles delivery versus payment or free of payment.
Settlement option OI[a]	STP generation of settlement instructions.
Settlement currency	The Settlement currency that you selected in the Pre-order screen. The payment currency of the order. Defaulted as the requested NAV currency if not provided. Not relevant to switch orders. Cannot be changed for funds FPG VestimaPRIME.
Settlement parties[c]	
Account name[a]	The agent name from the OI Settlement Chain Account.
Account[a]	The account number at the agent from the OI Settlement Chain.
Party identifier[a]	The account owner name at the agent from the OI Settlement Chain.
Party role[a]	The role of the account owner name at the agent from the OI Settlement Chain.
Trading parties[c]	
Party type[a]	The following fields are available for each of the Trading parties: Clearing broker, Step in broker and Investor.
Name and address[a]	The name and address of the trading party.
BIC[a]	The identifier used by the fund to recognise the trading party.
Safekeeping account[a]	The safekeeping account set up for the trading party or its custodian.
Commercial contract[a]	A commercial contract reference given by the fund to the trading party (only used when the role is "Investor").

a. Applicable only for funds FPG Vestima.
b. Applicable only for funds FPG VestimaPRIME.
c. Data is populated automatically from reference data stored in Vestima. For trading parties, it is possible to over-write populated entries or add information if data is not available.

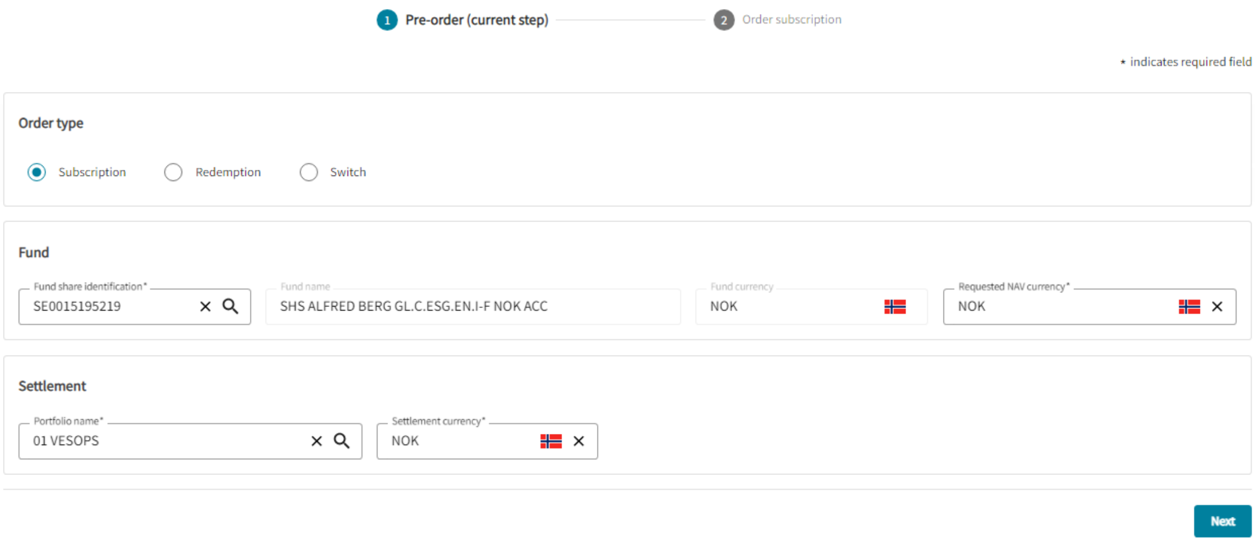
Create a subscription or redemption order

The process for creating a redemption order is similar to that for a subscription order.

Note: The below screenshots may differ, depending on the Fund Processing Group of the ISIN on which you want to trade (Vestima or VestimaPRIME). Please refer to "Order fields definition" on page 10 definition for specific questions on fields.

To create a new subscription/redemption order:

1. Select Order processing-New order from the menu to display the Pre-order template. The fields with an asterisk (*) or highlighted in red are mandatory.



2. Select the appropriate order type: Subscription or Redemption.
3. Enter the fund:

   If you know the required ISIN or common code, type it into the Fund share identification field;

   If you do not know the required code, click on the Fund picker

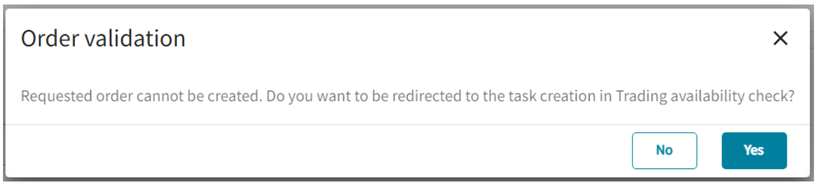
   The "Advanced fund search" button will redirect you to the full Fund search screen (see "Fund search" on page 40). If searching for a fund that is not found in the fund look up function and you want to make it eligible, please refer to "Fund setup request" on page 52.

   Note that fund details on confidential funds will only be disclosed if you have a position on the ISIN. If clients do not have a position on the fund, they must enter the full ISIN.

4. Select a NAV currency (equivalent of the pay currency for funds FPG VestimaPRIME) from the available currencies. The default is the fund currency.

5. Select the portfolio by typing its name in the input field, using the dropdown list, or searching it using the [portfolio picker](#).
6. [For funds FPG VestimaPRIME only] The default value displayed in "Account" is the Custodian Safekeeping Account linked to the selected Portfolio. For orders on ISINs subject to U.S. tax withholding and reporting, you must select your tax treaty sub-account from the dropdown list.
7. Select the settlement currency. The default is the requested NAV currency.

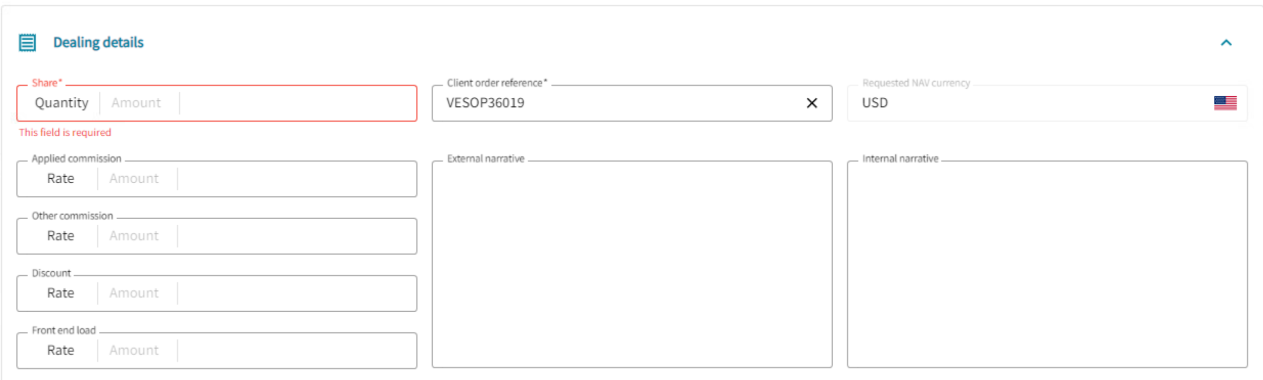
   Note: For funds FPG VestimaPRIME, the settlement currency cannot be changed.
8. Click on "Next" to continue.
9. In case the ISIN that you have entered is not tradable with the portfolio selected, you will see the below error window:



10. Click on "Yes" to be redirected to the [Trading Availability Check](#).

11. The next screen will depend on the FPG of the fund:
    - For funds FPG Vestima:

    - For funds FPG VestimaPRIME:



12. Fill in the "Share" field.
    - For a cash-based order, select "Amount", choose the currency and enter the relevant cash amount; or
    - For a quantity-based order, select "Quantity" and enter the relevant number of shares.

- For redemptions on funds FPG VestimaPRIME, it is also possible to use percentage.

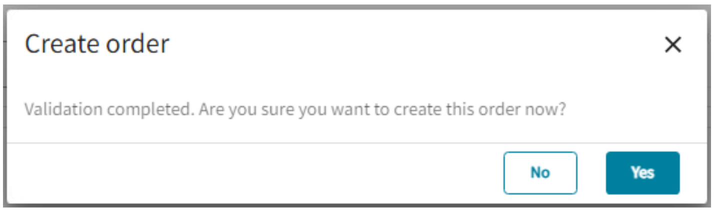
13. The client order reference is automatically generated by Vestima but can be amended upon your preference.
14. Several other fields are available to input information (see their function in "Order fields definition" on page 10). Some data fields are extracted from the Vestima database and inserted into the order. There are empty boxes (some with drop-down selections) on the form for the OHA to supply detail at a later stage.
15. (optional) Include free-text External or Internal narrative or instruction to distinguish the order if required.

    Note: External narrative are sent to the OHA. The information may be ignored or cause breaks in the recipient's STP. Please note that CFCL disclaims any responsibility from and accepts no liability for this note.

    Internal narrative are notes that you want to place for CFCL. It cannot be input on redemptions or subscriptions in STP funds.

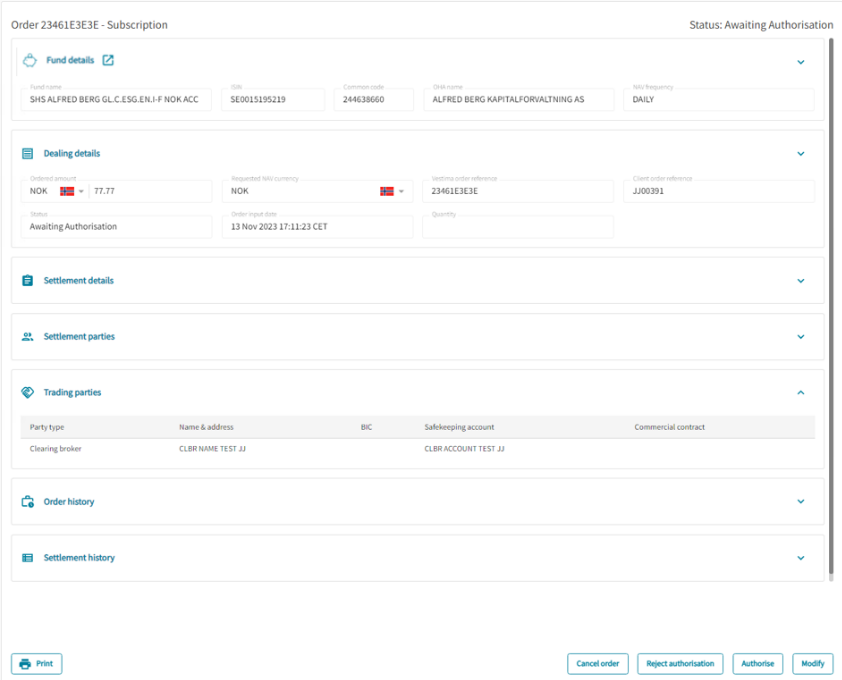
16. To confirm the creation of the order, click on **Validate**. If any error is detected, the order is returned for correction with the error indicated.

    A confirmation popup screen will be displayed:



    Note: Redemptions involving a Clearstream Banking account for settlement are subject to provision checking. If the provision check is successful, the order will be made available to the OHA. If the provision check fails, the order is either directly rejected or subject to provision forcing or re-assessment (depending on the OI profile defined upfront).

17. When the order has been validated with no errors, the order summary will be displayed with the status of the order at the top right. The order reference will be displayed at the top left.

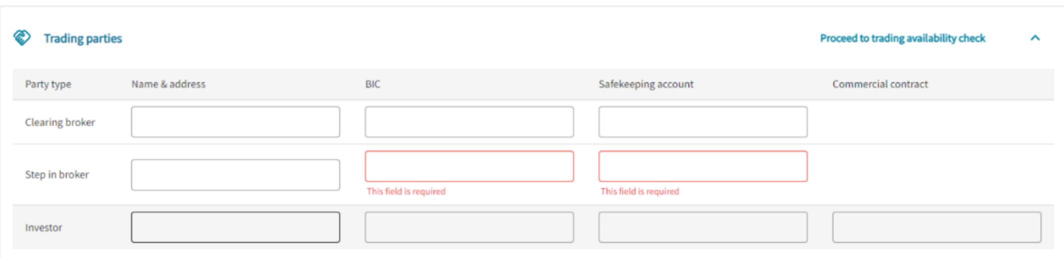


18. The next step depends on the system options specified by the system administrator. See "Approve or reject an order" on page 18:
    - If the system is set up to require one extra check on the input of the first user, another user must authorise the order before it can be forwarded to the OHA.
    - If the system is set up for two extra checks, another user must verify the order before a third user authorises it.

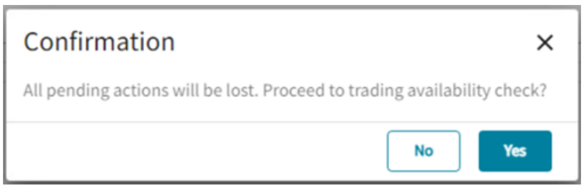
If no checking is required, the order will be forwarded to the OHA and assigned the status "Forwarded", "Forwarded by Fax", "Forwarded by Email" or "Available to OHA".

The order keeps this status until the OHA acknowledges or rejects it, at which point the status is updated to "Acknowledged" or "Rejected" as appropriate.

Note: If mandatory Trading party information is missing, you have the option to request the creation of a new trading chain. Select "Proceed to trading availability check" within the "Trading Parties" to be redirected to the Trading Availability Check.



A confirmation popup screen will be displayed. Select "Yes" to be redirected to the Trading Availability Check.



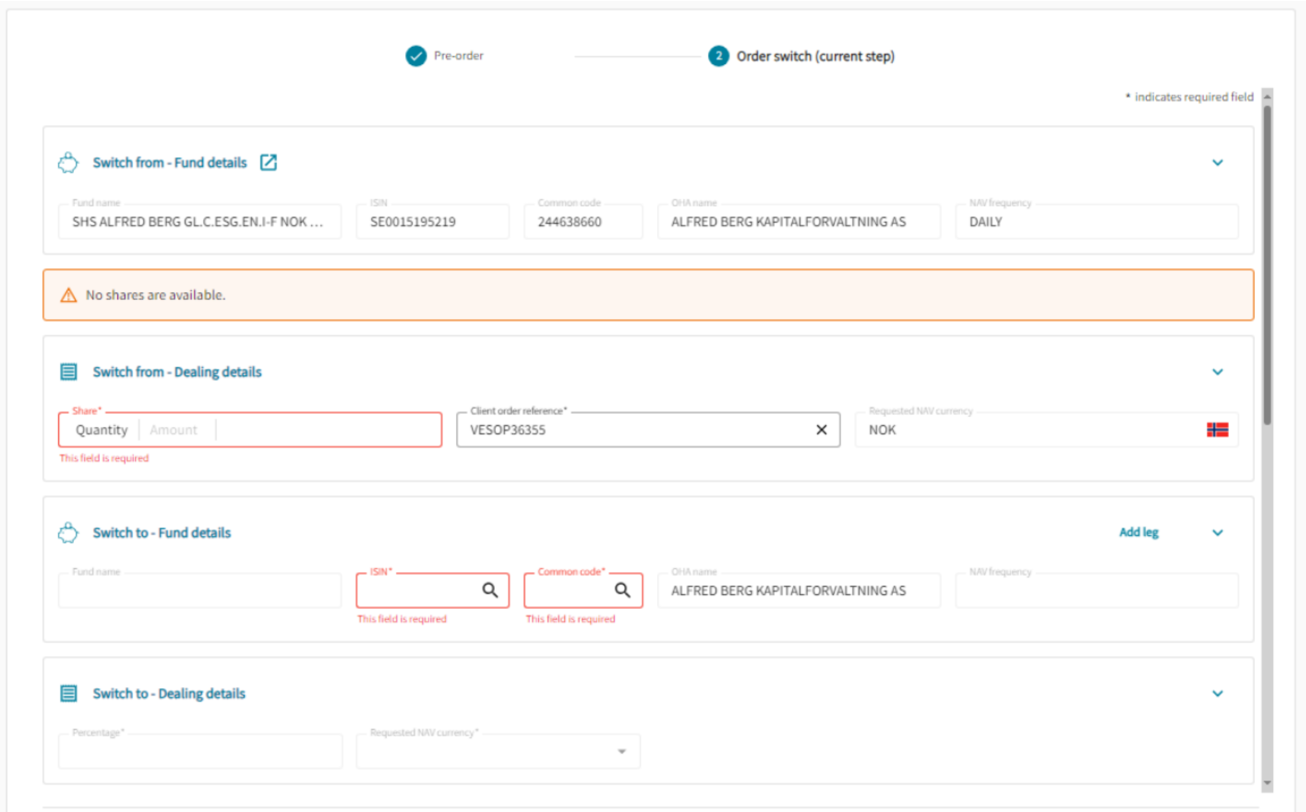
Create a switch order

A switch order is a combined subscription and redemption transaction whereby you will redeem one fund class and reinvest the proceeds in one or more classes within the same fund group. A switch can only be made if the conditions of the fund allow it.

To create a switch order:

1. Select Order Processing-New order from the menu to display the Pre-order template.
2. Select the Order type "Switch".

   Note: The fund that you enter here must be the fund from which you want to switch. Be sure to enter the fund that you want to redeem, not the one that you want to subscribe to.
3. To identify the fund that you want to switch from, do one of the following:
   - If you know the required ISIN or common code, type it into the "Fund share identification" field;
   - If you do not know the required code, click on the Fund picker
4. Select a NAV currency from the available currencies. The default is the fund currency.
5. Select a portfolio.
6. Choose the settlement currency. The default is the specified NAV currency.
7. Click on “Next” to display the Order Entry template containing further order details automatically completed.
8. Complete all the mandatory fields in both the "Switch from - Dealing details" and "Switch to - Fund details" sections as shown below:



9. To add multiple legs (only possible for funds FPG Vestima when the OHA accepts it), select the "Add leg" button in the "Switch to - Fund details" section. The sum of the shares of the different

legs need to equate to 100% and can be modified in the "Percentage" field as shown below.

10. If the sum of shares is not equal to 100%, and error message will be displayed and the percentages need to be adjusted accordingly.

    Note: For FPG VestimaPRIME switch orders, the "Percentage" field is read-only and set to 100%.

11. (optional) Include free-text External or Internal narrative or instruction to distinguish the order if required.

12. To complete the order, click on "Validate". When the order has been validated with no errors, the order summary will be displayed with the status of the order at the top right. The order reference will be displayed at the top left.

13. The next step depends on the system options specified by the system administrator. See "Approve or reject an order" on page 18:

    a. If the system is set up to require one extra check on the input of the first user, another user must authorise the order before it can be forwarded to the OHA (4-eyes).

    b. If the system is set up for two extra checks, another user must verify the order before a third user authorises it (6-eyes).

    c. If no checking is required (2-eyes), the order is forwarded directly to the OHA and assigned the status "Forwarded", "Forwarded by Fax", "Forwarded by Email" or "Available to OHA".

Note: SWITCH orders involving a Clearstream Banking account for settlement are subject to provision checking. If the provision check is successful, the order will be made available to the OHA. If the provision check fails, the order is either directly rejected or subject to provision forcing or re-assessment (depending on the OI profile defined upfront).

Approve or reject an order

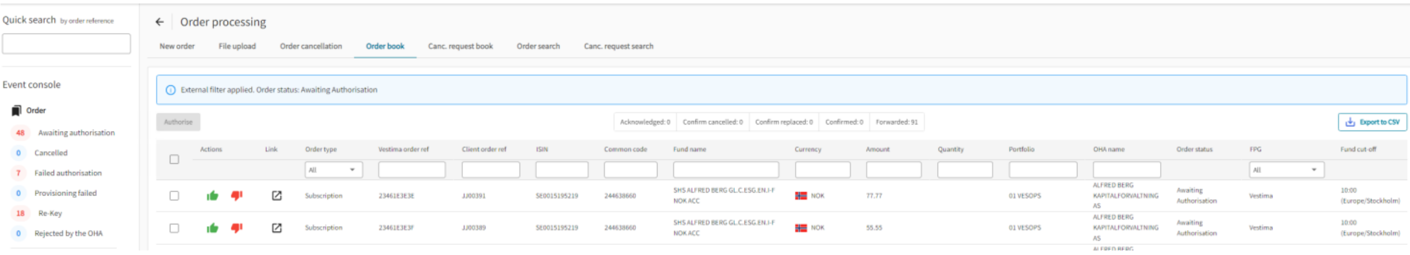
To verify / authorise / reject an order

Users having authorisation (4-eyes) and/or verification rights (6-eyes) have the possibility to authorise or reject orders entered by another user.

- 4-eyes process: One user will create the order and a second user must authorise it (one extra check) before the order is forwarded to the OHA.
- 6-eyes process: One user will create the order, a second user must verify it and a third one must authorise it (two extra steps) before the order is forwarded to the OHA.

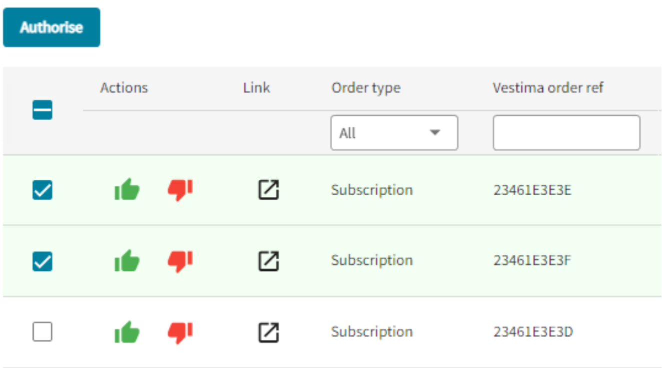
Authorise and verify are processed in the same way, therefore we will only describe the authorisation process in this chapter.

- You can display the list of orders to be authorised or verified in two different ways:
- Either you click on to display the event console and then on "Awaiting authorisation" status (or "Awaiting Verification " for 6-eyes);
- Or from the Order book, filter on "Awaiting authorisation" status.



Order approval

- To validate one order: Click on in the Order book or open the order details via the link and click on "Authorise".
- To validate multiple orders: check the checkboxes next to each of the orders to authorise/verify multiple orders at the same time and click on "Authorise":

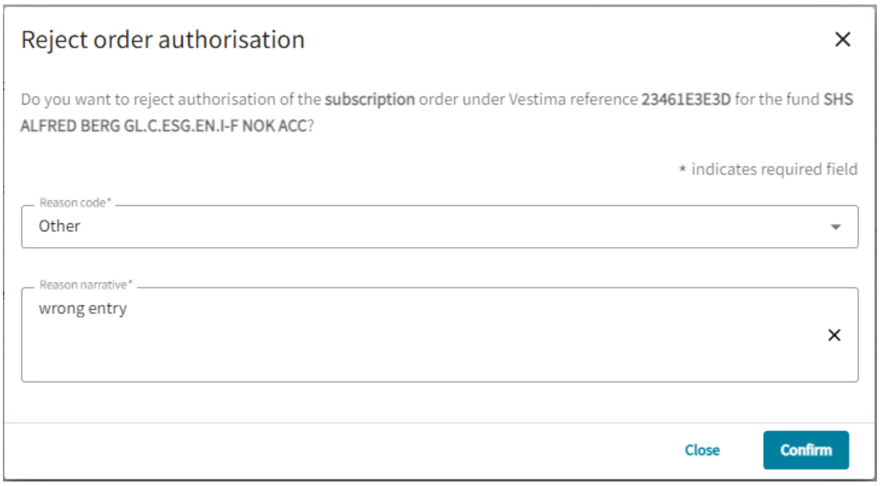


- A pop-up message will ask you to confirm the authorisation/verification of the order(s).
- Vestima will update the status of the order to "Awaiting Authorisation" if you were verifying the order and to "Forwarded" if you were authorising the order.

Order rejection

- You can reject a created order:

  - From the Order book, click on the red icon in the order book. The system will request you to provide the reason for rejection to be able to proceed. Orders must be rejected one by one (no bulk order rejection allowed).
  - From Order details, click on "Reject authorisation" or "Reject verification".
  - A pop-up window will ask you the reason of the rejection. The Reason narrative is mandatory if and only if the "Reason code" dropdown list has the value "Other". Otherwise, it can be empty.
  - Click on "Confirm".



The Vestima system updates the status of a rejected order to "Failed Verification or authorisation". The order can now be modified or cancelled if required (see Modify an order and Cancel an order)

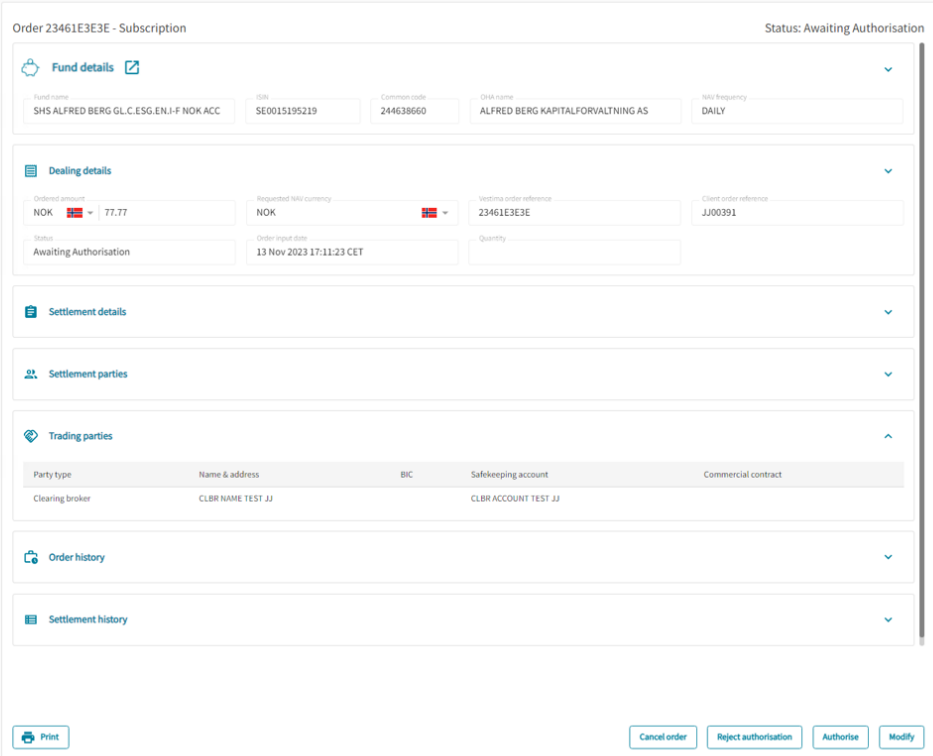
Modify an order

You can modify an order as long as it does not have status "forwarded" (that is, as long as it is pending final confirmation or awaiting verification and/or authorisation, by users in your organisation).

For funds FPG VestimaPRIME, a modification request can also be done after the order has been forwarded and/or acknowledged by the OHA.

To modify an existing order:

1. Go to the Order book to display the list of orders and open the details of order that can be modified via the link
2. If it is still possible to modify the order, you will see the Modify button on the bottom right of the Order details:



3. Click on "Modify" to display the order where all the fields editable during the order creation will be accessible.
4. Make changes to the order details as necessary and click on "Validate". A pop-up window will ask you to confirm.
5. Confirm the modification by clicking "Yes" in the pop-up window.
6. The next step depends on the system options specified by the system administrator. See "Approve or reject an order".
   - If the system is set up to require one extra check on the input of the first user, another user must authorise the order before it can be forwarded to the OHA (4-eyes).
   - If the system is set up for two extra checks, another user must verify the order before a third user authorises it (6-eyes).
   - If no checking is required (2-eyes), the order is forwarded directly to the OHA and assigned the status "Forwarded", "Forwarded by Fax", "Forwarded by Email" or "Available to OHA".

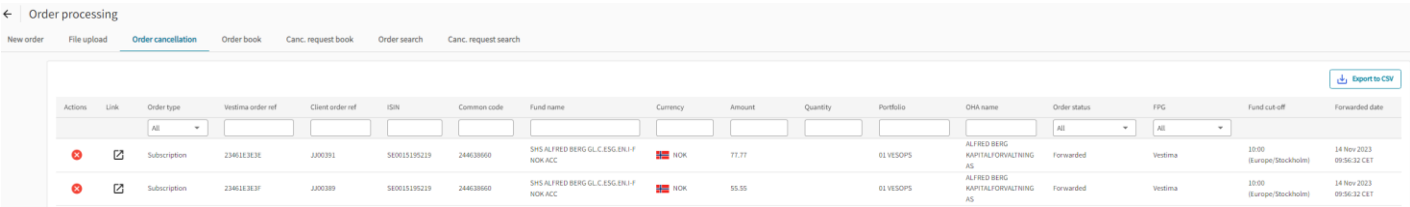
Cancel an order

Orders can be cancelled directly from Vestima, via the Order cancellation tab under the Order processing Menu.

Depending on the status of the order, it will be directly cancelled (when not yet forwarded to the OHA) or a cancellation request will be sent by Vestima to the OHA (for orders that have already been forwarded).

Request cancellation of an order:

1. Select Order processing-Order cancellation:



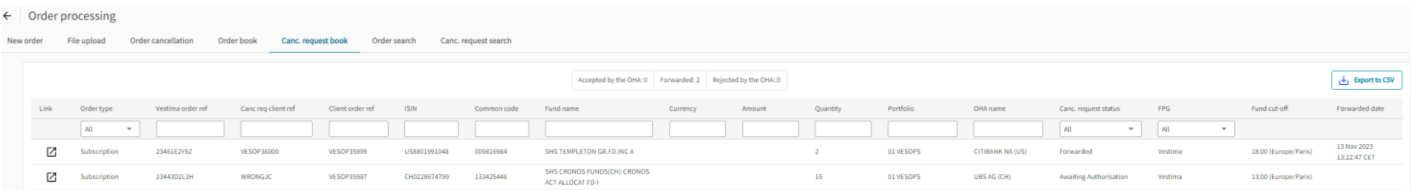
2. Locate in the list the order that you want to cancel and click on to cancel the order.
3. Alternatively, click on the link to display the order detail template and click on “Cancel order” on the bottom right.
4. Fill-in the details required to send the cancellation request:
   - From the drop-down list, select a standard reason for cancellation or select “Other” and type in a reason in the narrative field.
   - An automatic cancellation request reference will be generated by Vestima. You can overwrite it with your own client reference if needed.
5. Click on “Confirm”.

Note: Cancellations and Cancellation requests may require verification and/or authorisation.

Verify/authorise/reject cancellation of an order:

Orders cancellation can be authorised/verified/rejected via the Cancellation request book under the Order processing menu.

1. Select Order processing-Canc. request book to view the list of pending cancellation requests:



N.B.: Orders with a pending cancellation request are also displayed in the Order book and are highlighted in red.

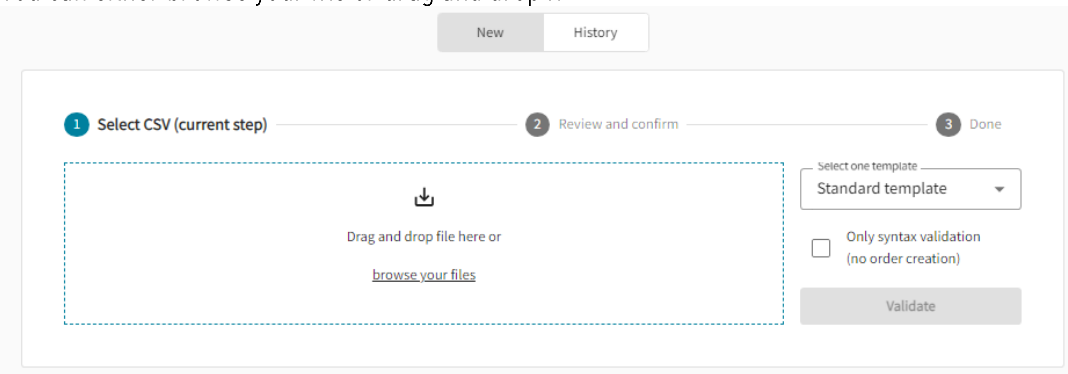
2. Click on the link to be redirected to the Order detail screen.
3. Click on “Authorise” at the button right of the template.

Create orders via file upload

This chapter is intended to help OIs to be able to submit large numbers of orders to Vestima in a single operation.

Uploading the file in Vestima:

1. Create a CSV file with the list and details of your orders (see columns content in Spreadsheet / file column content").
   - The file can contain up to 1000 rows (one row per order).
   - Each line in the file must contain a unique message reference in the first column.
   - If you include a file header row, ensure that the last column of the first row contains "h" (not "z"). Individual column headers can have any name.
   - A standard template can be downloaded by clicking on "Download example" as per the below screenshot.
   - You can also create your own template as described in "How to create a new Flexi File template" on page 28.
2. Save the spreadsheet in CSV format. There are no constraints on the file name.
3. In Vestima, select Order Processing-File upload.
4. You can either browse your file or drag and drop it.



5. Select your template name.

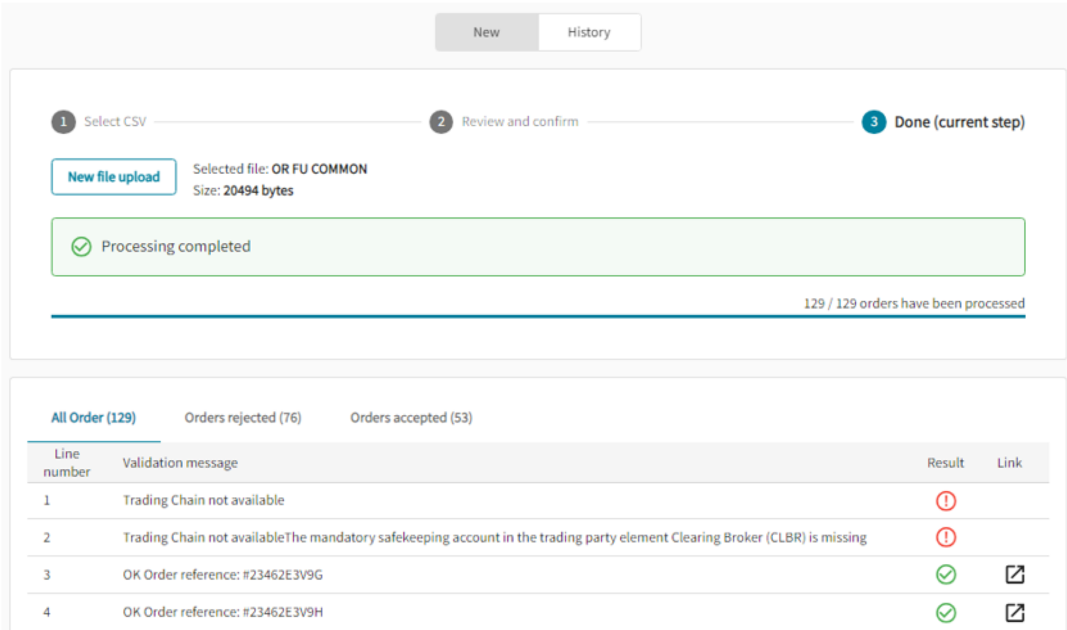
6. If you want to see the possible errors linked to the content of a file and only validate the syntax (fields/format) of the file, select "Only syntax validation (no order creation)".
7. Click on "Validate".

Note 1: If the file contains formatting errors, it will be rejected. You will immediately receive information on the formatting problem and you will need to correct the file accordingly. If no errors are encountered, the message "Validation completed successfully" will be displayed. Click on "Apply" to process with the orders.

Note 2: The file is processed asynchronously, order by order, so that, if there is an error within one order, all the other orders are still processed.

Viewing file upload results

When your file has been uploaded to Vestima and processed, you can view the results of the upload in the below table:



Any validation errors or warnings are listed in the tab "Orders rejected". We advise you to correct the order(s) and upload again the file.

To view history of file upload:

The files that are saved under the history tab are all the files that passed the validation and finished the processing with status VALIDATED_INPUT.

Each upload can be tracked: Vestima assigns a unique reference to each file upload.

Click on the last column ("Detail") of the relevant file to see the results of the upload.

Spreadsheet / file column content

Examples of subscription, redemption and switch orders are provided in "Appendix A. Examples of upload file content" on page 70.

Notes:

- Comma or semi-colon character shall be used only as separator.
- The file can have a header containing the labels of the columns or not (optional).
- Numeric values with decimals must use a period (.) character as the decimal separator. Change Regional Settings in your Windows Control Panel, if necessary.
- Percentage rates are expressed with the numeric only; for example, "1%" is indicated by "1".
- In the following table, Status: M=Mandatory; O=Optional; C=Conditional.
- Commissions, discounts and charges can be expressed either as percentage rates or as currency amounts. Clients are recommended to use amounts in preference to rates. For switch orders, only one of the legs may contain information about commissions, discounts and charges.

Column	Content	Rules	Vestima or VestimaPRIME field	Status (M/O/C)
A	Your Order Reference	The reference, up to 16 characters, that you want to give to the order. Must be unique to the OI and may not contain any special characters like % or &. If the Order Type (Column B) is SWIx, this column must contain a unique reference for each individual leg.	Vestima/VestimaPRIME	**M**
B	Order Type	REDM = Redemption SUBS = Subscription SWIF = Redemption leg (Switch From) SWIT = Subscription leg (Switch To)	Vestima/VestimaPRIME	**M**
C	Your Switch Order Reference	Must be used if Order Type (Column B) is SWIx and must be the same for all legs of the switch order.	Vestima/VestimaPRIME	**C**
D	Total Number of Switch Order Legs	Must be used if Order Type (Column B) is SWIx and must provide the number of rows used for the switch order	Vestima/VestimaPRIME	**C**
E	Serial Number of Switch Order Leg	Must be used if Order Type (Column B) is SWIx: Redemption leg (SWIF) = 1 Subscription leg (SWIT) = 2...n	Vestima/VestimaPRIME	**C**
F	Settlement Currency	The payment currency of the order. Defaulted if not provided. Not relevant to switch orders.	Vestima/VestimaPRIME	**O**
G	Portfolio Identifier	Use the relevant portfolio identifier assigned by CFCL. Can be left blank if you only have one portfolio	Vestima/VestimaPRIME	**O**
H	Internal Narrative	Use this field to add any notes or records concerning this order for CFCL. Contents will not be available to the OHA. Should not be filled for SUBS or REDM on STP funds. Must not exceed 210 characters.	Vestima/VestimaPRIME	**O**
I	External Narrative OHA	Use this field to provide information to the OHA. Must not exceed 105 characters, begin or end with a slash (/) or contain two consecutive slashes.	Vestima/VestimaPRIME	**O**

Column	Content	Rules	Vestima or VestimaPRIME field	Status (M/O/C)
		Note: Narrative information may be ignored or cause breaks in the recipient's STP.		
J	Number of Units Ordered	The number of share units of the order. Must not be used if Ordered Amount (Column M) is present or if Order Type (Column B) is SWIT.	Vestima/VestimaPRIME	**C**
K	Ordered Rate of a Switch Subscription Leg	The percentage value of proceeds allocation for a switch-to leg. Optional for a 1-to-1 switch (when the rate is 100%). Can only be used if Order Type (Column B) is SWIT.	Vestima/VestimaPRIME	**C**
L	Ordered Amount Currency	ISO currency code of Ordered Amount (Column M). Must be used if Ordered Amount is present and must be the same as the Settlement Currency (Column F) if present.	Vestima/VestimaPRIME	**C**
M	Ordered Amount	The cash value of the order. Must not be used if Number of Units Ordered (Column J) is present or if Order Type (Column B) is SWIT.	Vestima/VestimaPRIME	**C**
N	Common Code	The common code of the financial instrument ordered. Must not be used if the ISIN (Column O) is present. **Note:** The ISIN should be used whenever possible.	Vestima/VestimaPRIME	**C**
O	ISIN	The ISIN of the financial instrument ordered. Must not be used if the Common Code (Column N) is present. **Note:** The ISIN should be used whenever possible.	Vestima/VestimaPRIME	**C**
P	NAV Currency	The requested NAV currency. Used to request NAV in a secondary currency for funds with NAV in multiple currencies.	Vestima/VestimaPRIME	**O**
Q	Requested Trade Date	Not verified by CFCL. Sent to the Fund. It is recommended that the Trade Date be left blank so that CFCL will calculate the next available trade date based on trading rules.	Vestima/VestimaPRIME	**O**
R	Value Date (Vestima PRIME) Or Requested Cash Settlement Date (for Vestima authorised portfolios and funds)	Not verified by CFCL. Sent to the fund. The Value Date will be affected by the Trade Date, if provided. It is recommended that the Trade Date and Value Date be left blank so that CFCL will calculate the next available Trade Date and Value Date based on trading rules.	Vestima/VestimaPRIME	**O**
S	Applied Commission Currency	ISO currency code of Applied Commission Amount. Must be used if Applied Commission Amount (Column T) is present.	Vestima	**C**
T	Applied Commission Amount	Must not be used if Applied Commission Rate (Column U) is present. Otherwise, Applied	Vestima	**C**

Column	Content	Rules	Vestima or VestimaPRIME field	Status (M/O/C)
		Commission Amount is optional.		
U	Applied Commission Rate	Must not be used if Applied Commission Amount (Column T) is present. Otherwise, Applied Commission Rate is optional.	Vestima	**C**
V	Other Commission Currency	ISO currency code of Other Commission Amount. Must be used if Other Commission Amount (Column W) is present.	Vestima	**C**
W	Other Commission Amount	Must not be used if Other Commission Rate (Column X) is present. Otherwise, Other Commission Amount is optional.	Vestima	**C**
X	Other Commission Rate	Must not be used if Other Commission Amount (Column W) is present. Otherwise, Other Commission Rate is optional.	Vestima	**C**
Y	Front End/Back End Load Currency	ISO currency code of Front/Back End Load Amount. Must be used if Front/Back End Load Amount (Column Z) is present.	Vestima	**C**
Z	Front End/Back End Load Amount	Must not be used if Front/Back End Load Rate (Column AA) is present. Otherwise, Front/Back End Load Amount is optional.	Vestima	**C**
AA	Front End/Back End Load Rate	Must not be used if Front/Back End Load Amount (Column Z) is present. Otherwise, Front/Back End Load Rate is optional.	Vestima	**C**
AB	Discount Currency	ISO currency code of Discount Amount Must be used if Discount Amount (Column AC) is present.	Vestima	**C**
AC	Discount Amount	Must not be used if Discount Rate (Column AD) is present. Otherwise, Discount Amount is optional.	Vestima	**C**
AD	Discount Rate	Must not be used if Discount Amount (Column AC) is present. Otherwise, Discount Rate is optional.	Vestima	**C**
AE	BIC of First Intermediary	BIC of intermediary trading party (STBR in ISO 15022). Must not be used if Name of First Intermediary (Column AF) is present. Otherwise, BIC of First Intermediary is optional.	Vestima	**O**
AF	Name of First Intermediary	Name and address of intermediary trading party (STBR in ISO 15022). Must not be used if BIC of First Intermediary (Column AE) is present. Otherwise, Name of First Intermediary is optional.	Vestima	**O**
AG	Account of First Intermediary	Account designation of an intermediary trading party. Optional but can only be used if either BIC or Name of First Intermediary (Column AE or AF) is present.	Vestima	**O**
AH	BIC of Second Intermediary	BIC of a second intermediary trading party (CLBR in ISO 15022). Must not be used if Name of Second Intermediary (Column AI) is present. Otherwise, BIC of Second Intermediary is optional.	Vestima	**O**
AI	Name of Second Intermediary	Name and address of a second intermediary trading party (CLBR in ISO 15022). Must not be used if BIC of Second Intermediary (Column AH) is present. Otherwise, Name of Second Intermediary is optional.	Vestima	**O**
AJ	Account of Second	Account designation of a second intermediary	Vestima	**O**

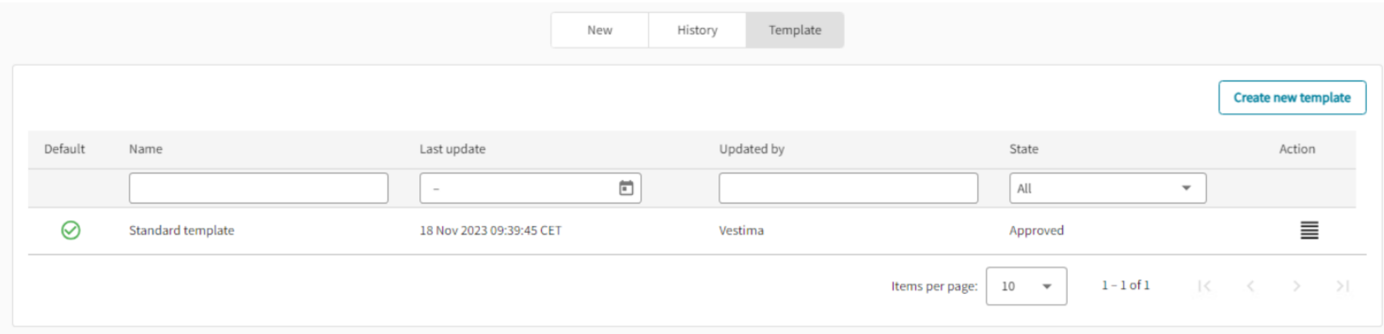
Column	Content	Rules	Vestima or VestimaPRIME field	Status (M/O/C)
	Intermediary	trading party. Optional but can only be used if either BIC or Name of Second Intermediary (Column AH or AI) is present.		
AK	BIC of Investor	BIC of trading party (INVE in ISO 15022). Must not be used when Name of Investor (Column AL) is present. Otherwise, BIC of Investor is optional.	Vestima	**O**
AL	Name of Investor	Name and address of trading party (INVE in ISO 15022). Must not be used when BIC of Investor (Column AK) is present. Otherwise, Name of Investor is optional.	Vestima	**O**
AM	Account of Investor	Account designation of a trading party. Optional but can only be used if either BIC or Name of Investor (Column AK or AL) is present.	Vestima	**O**
AN	Contract Reference	Reference of a commercial contract between the fund company and the distributor.	Vestima	**O**
AO	NRA Account	Mandatory if the ISIN is subject to U.S. tax withholding and reporting: "BUW", "NT3", "NU0", "P10", "P15", "P20", "P25", "UN3", "US0", "USX	Vestima/VestimaPRIME	**O**
AP	End of Record Marker	"h"= a heading row; or "z" = an order record.		**M**

How to create a new Flexi File template

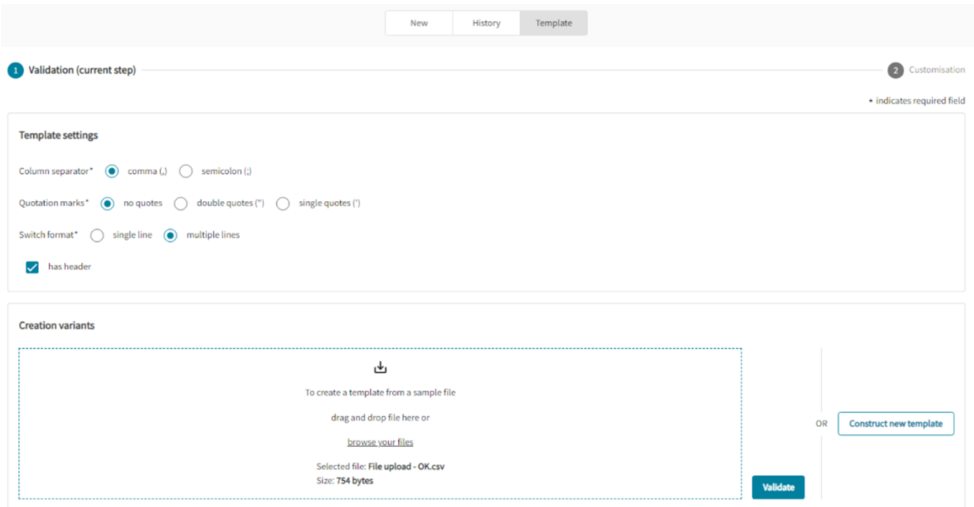
As an alternative to creating orders using a standard template, you can also construct a new template from the Flexi File tool. The new template can be created either from an existing CSV file or constructed directly from the Vestima portal. This functionality is only available to users with template permission rights.

Create a new Flexi File using an existing CSV file:

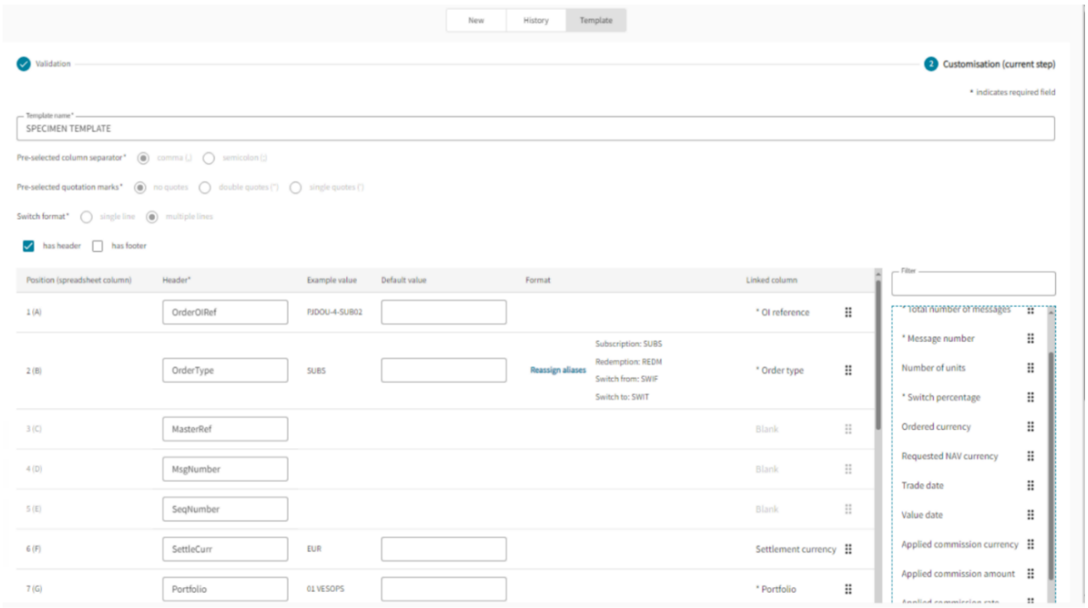
1. In Vestima, select Order processing-File upload-Template.
2. Select "Create new template".



3. You can either browse your file or drag and drop it.
4. In the Column separator, select either "comma" or "semicolon".
5. Select the type of "Quotation marks".
6. For the Switch format select either "single line" or "multiple lines". If you want to have the switch order in one line please select the former.



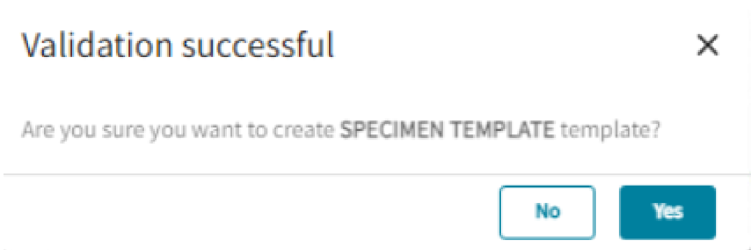
7. Select the "has header" if the existing CSV file contains a header.
8. Click on "Validate" to be taken to the validation screen.



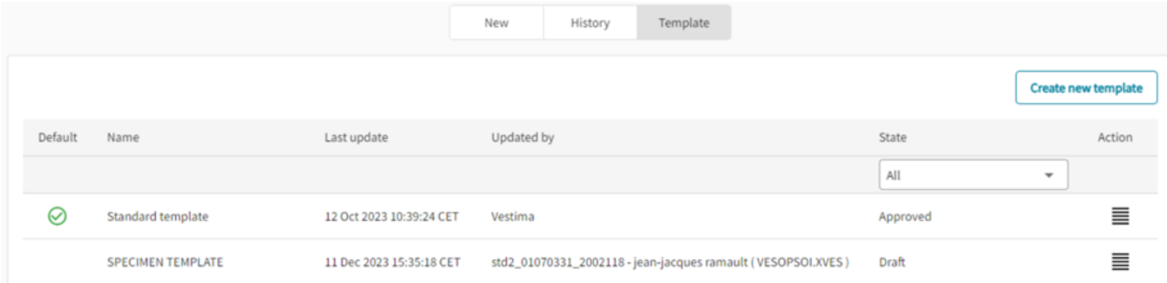
9. Select your template name.
10. The column "Header" will be automatically populated with the values assigned in the CSV file.
11. All columns in the "Header" column must be linked to the last column on the right "Linked Column".
12. Use the drag and drop functionality to populate the values in the "Linked column".
13. The “Blank” value can be used if you want to include additional column in the CSV file that should not be read.
14. Blank rows are optional and will be skipped by HSBC | Vestima during file processing.
15. The column "Default value" will be the default value assigned if no other value is provided in the template during order creation.

    Example: If the user adds the "12345" as default value for "Portfolio", when the user creates an order using this template, if the “Portfolio" is not specified, the value "12345" is considered for order creation.
16. Click on “Validate”.

    Note: If there are errors, you will immediately receive information on the errors and you will need to correct accordingly.
17. If no errors are encountered, the message "Validation successful" will be displayed.

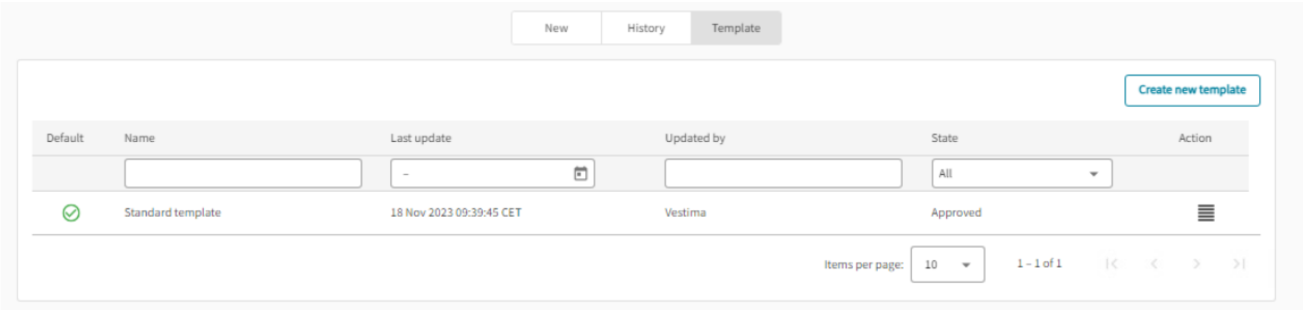


18. Click on “Yes” to create a draft of the template. The new template is saved in draft.
19. See page 33 for template approval.

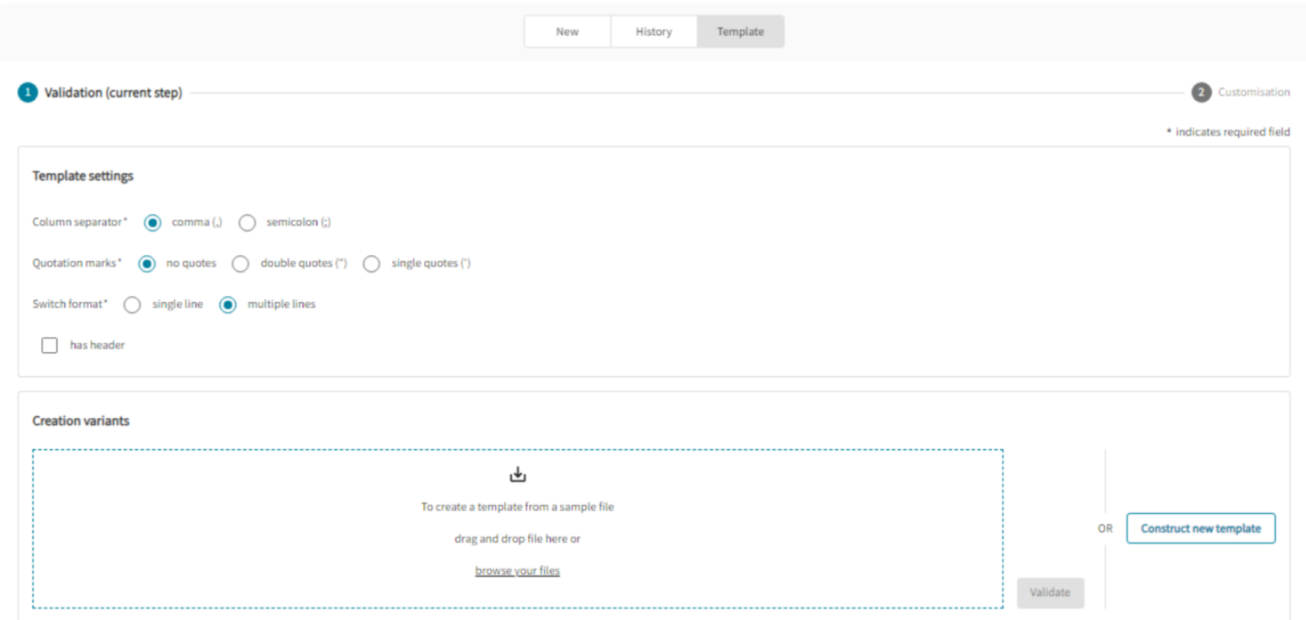


Design your own Flexi File:

1. In Vestima, select Order processing-File upload-Template.
2. Select "Create new template".

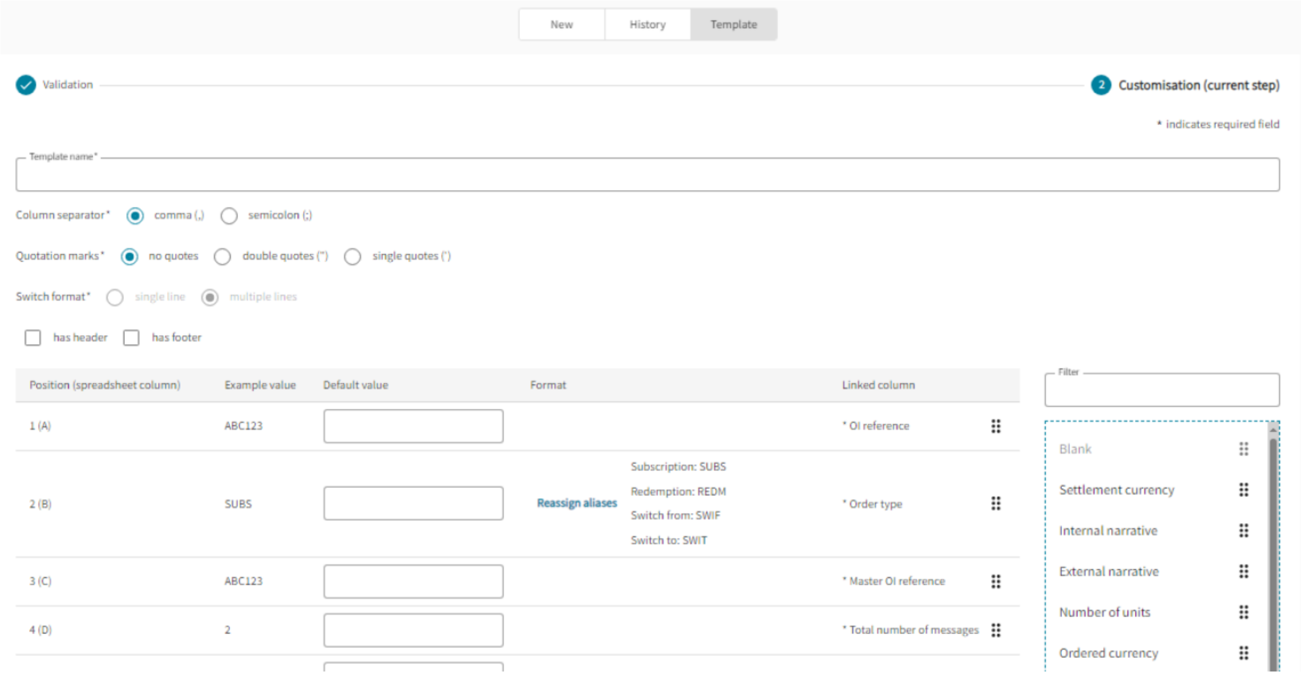


3. In the Column separator, select either "comma" or "semicolon".
4. Select the type of "Quotation marks".
5. For the Switch format select either "single line" or "multiple lines". If you want to have the switch order in one line please select the former.



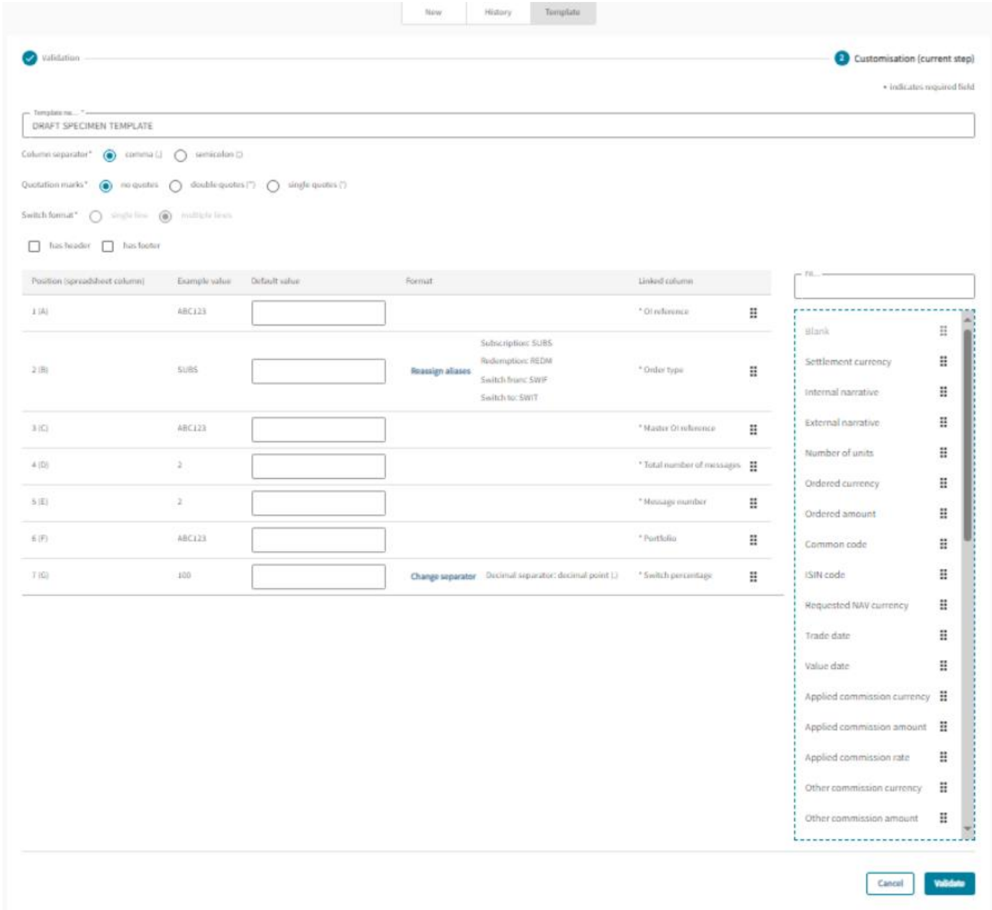
6. Select "Construct new template" to be taken to the validation screen.
7. Fill in your template name.
8. Select the "has header" and / or "has footer" if you want your template to contain a header and/or

footer. This step is optional.



9. The mandatory values are displayed by default under “Linked columns” and are marked with an asterisk.
10. Drag and drop at least one of the following mandatory-optional values:
    - Number of units or Ordered Amount.
    - Common Code or ISIN Code.
11. Drag and drop any other value you want to include in your file.
12. It is also possible to drag and drop the values to invert the columns, in any order you want.
13. Use the drag and drop functionality to populate the values in the "Linked column".
14. The “Blank” value can be used if you want to include additional column in the CSV file that should be skipped by Vestima during the file processing.
15. The column "Default value" will be the default value assigned if no other value is provided in the template during order creation.

Example: If the user adds the "12345" as default value for "Portfolio", when the user creates an order using this template, if the "Portfolio" is not specified, the value "12345" is considered for order creation.



16. For specific columns, for example, "Order type" it is possible to change the predefined values.

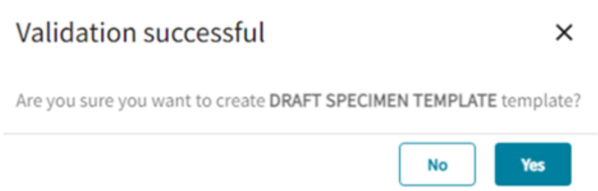
    Example: If you want to enter "subscription" in the file upload instead of "SUBS", you can define it under "reassign aliases". Click on the "Reassign aliases" and insert the alias of your choice. It is important to note that the name used as the alias is case sensitive.

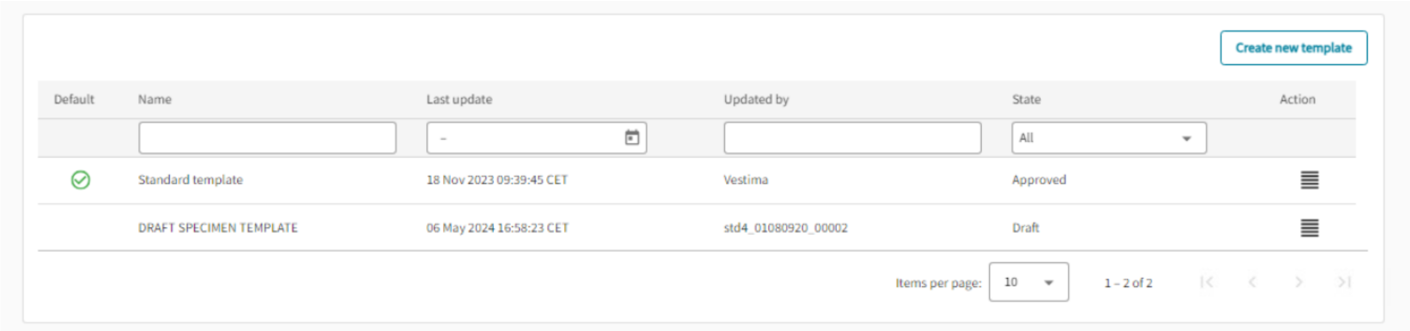
17. You can also change separators for specifics columns like Number_Of_Units.

18. When your template is ready, click on "Validate".

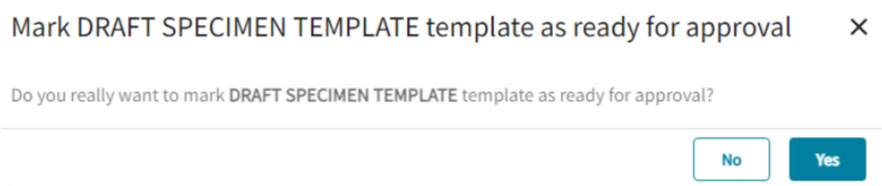
    Note: If there are errors, you will immediately receive information on the errors and you will need to correct accordingly.

19. If no errors are encountered, the message "Validation successful" will be displayed.
20. Click on "Yes" to create a draft of the template. The new template is saved in draft.

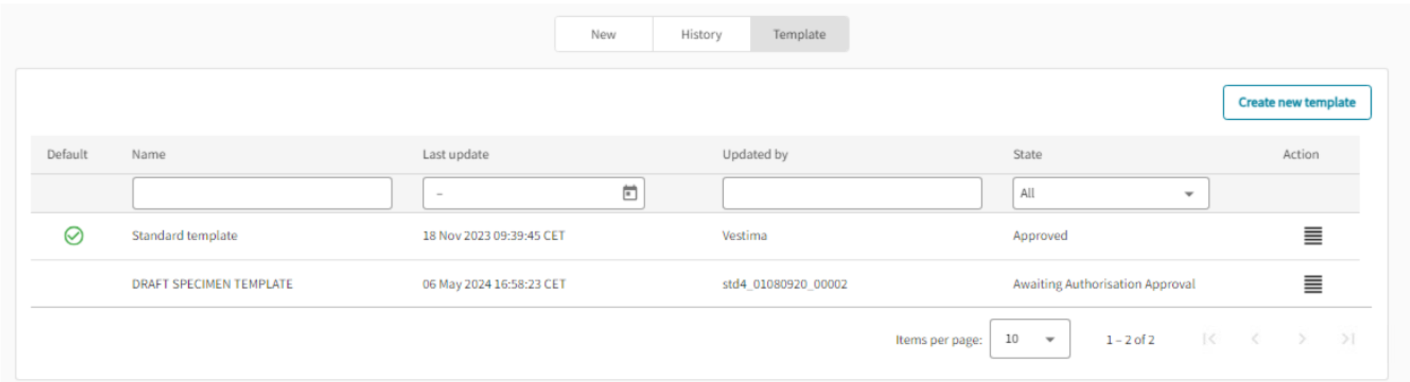




21. Click on the action button on the right of the screen to view (or delete).
22. Select “Mark as ready for approval” on the top right and Click “Yes”.
23. Select "Yes".



24. Successfully created templates will be “Awaiting Authorisation Approval” by another user.
25. A second user is now able to authorise the new file template under the same menu.



4. Managing orders

This chapter provides a detailed description of processes an OI applies to an order after it has been issued. Order management provides real-time update of order status.

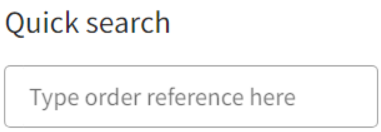
The chapter contains the following sections:

Search an order / cancellation request

You can search for orders different ways:

1. **Quick search:** If you know the "client order reference" or the "Vestima order reference" of your order.

   The "Quick search" function is located at the top left of the screen above the Event console. Click on to extend it.

2. **Event console:** If you want to manage all orders with a specific status such as "awaiting authorisation". See Vestima Portal structure - Event console section.
3. **Order book:** to see the list of all recent orders (see below).
4. **Order search:** if you want to search order(s) based on commonly used order search parameter fields (see below).

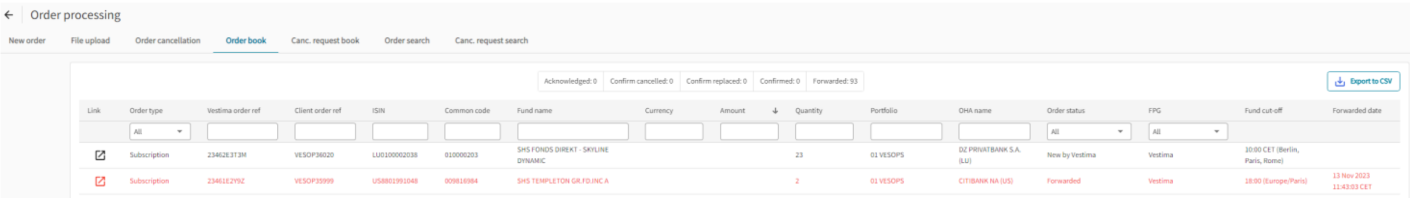
You can search for a cancellation request via:

1. **Event console:** If you want to manage all orders with a specific status such as "awaiting authorisation". See Vestima Portal structure - Event console section.
2. **Cancellation request book:** To see the list of all recent cancellation requests (see below).
3. **Cancellation request search:** If you want to search cancellation requests based on commonly used order search parameter fields (see below).

Order book

The Order book displays live orders (Subscription, Redemption and Switch) processed through Vestima as well as orders completed within the last five days.

1. Select "Order book" under "Order processing" in the main menu to display the Order book list view. Orders with a pending cancellation request will be highlighted in red as follows:

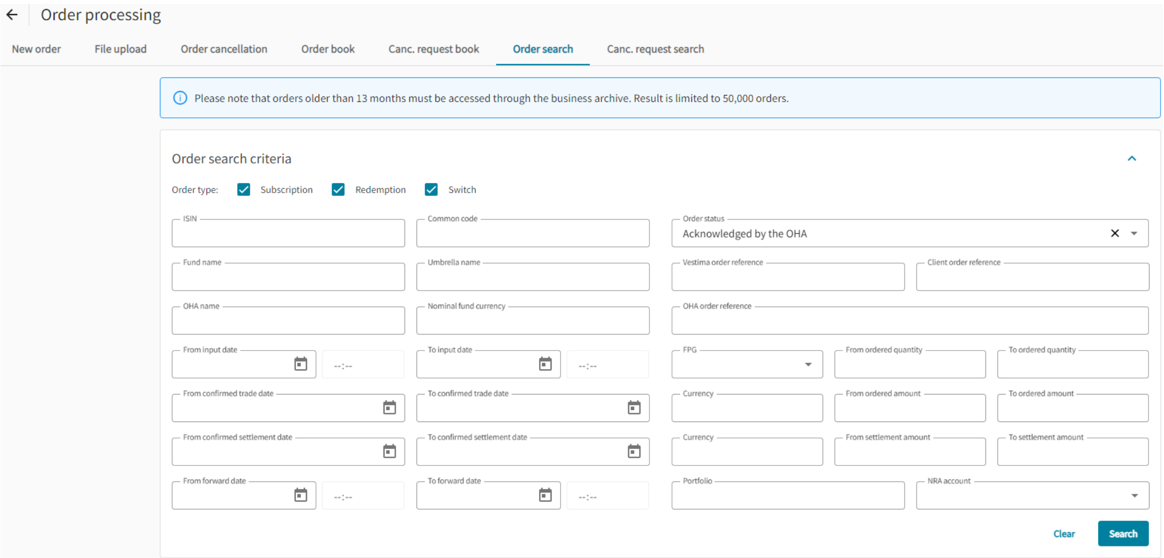


2. Locate in the list the order to be viewed. You can also apply filters as described in "General features" on page 7.
3. Click on the link icon of the order to view the order details.

Order search

Orders of less than 13 months can be found via the "Order search" window.

1. Select "Order search" from the "Order processing" menu to display the Order search:



2. Type in your selection criteria in the related field.

   Note: You can use wild card character (*) in your searches to request that all items that contain the string of characters associated with the wild card character are included in the results of your search.

   The following examples illustrate the use of the wild card character in a field entry:

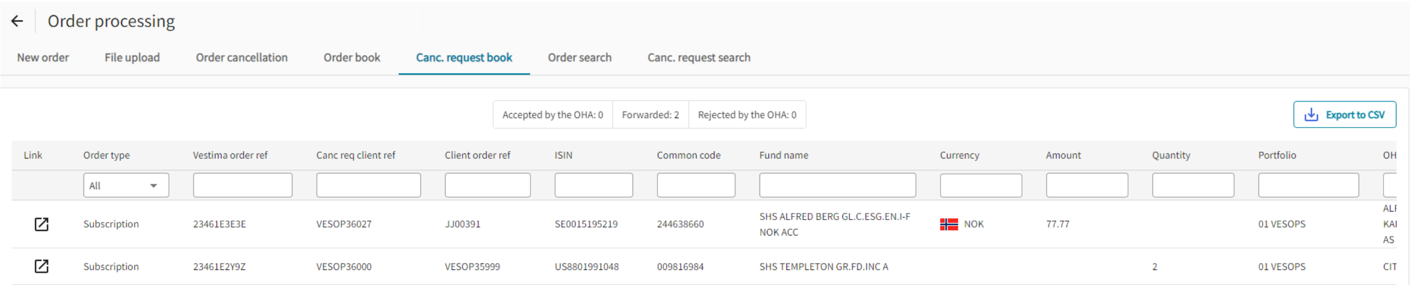
   - ABC* will include all items in which this field contains a value beginning with ABC.
   - *ABC will include all items in which this field contains a value ending with ABC.
   - *ABC* will include all items in which this field contains a value that includes ABC anywhere between the first and last characters.

3. Click on "Search" at the bottom of the template to display a list view of any orders that match your search criteria.
4. Click on the link icon next to the order in the list to view its Order Detail template.

Cancellation request book

The cancellation request book displays the list of recent cancellation requests processed through Vestima within the last 13 months.

1. Select "Canc. request book" under "Order processing" in the main menu:



2. Locate in the list the cancellation request to be viewed. You can also apply filters as described in "General features" on page 7.
3. Click on the link icon of the order to view the order details.

Cancellation request search

If you want to search for a cancellation request:

1. Select "Canc. request search" from the Order processing menu.
2. Type in your selection criteria.

   Note: You can use wild card character (*) in your searches to request that all items that contain the string of characters associated with the wild card character are included in the results of your search (see more details in Order search).
3. Click on "Search" at the bottom of the template to display a list view of any cancellation requests that match your search criteria.
4. Click on link next to the cancellation request in the list to view its details.

Export Order book and similar templates

The templates displayed in Order book, Cancellation request book, Order search and Cancellation request search can but downloaded by clicking on "Export to CSV" at the top right.

The csv will contain the same columns for all exports:

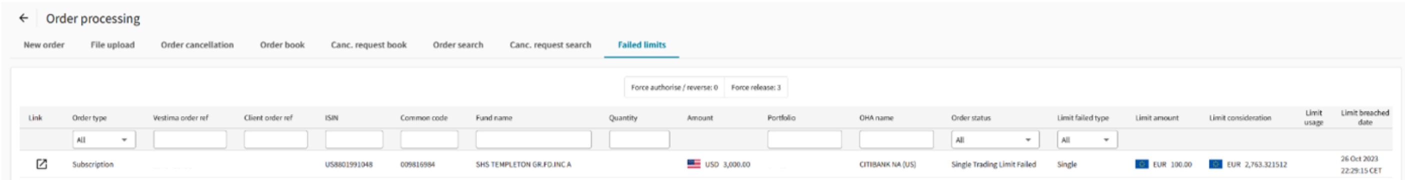
Column / Field name	Content	Column / Field name	Content
A	Client Order Reference	AO	Percentage of Debt Claims
B	Vestima Order Reference	AP	OI Order Security Settlement Status *
C	Order Type	AQ	OI Order Cash Settlement Status *
D	ISIN Code	AR	Clearing Broker: Identifier
E	Fund Name	AS	Clearing Broker: Safekeeping Account
F	Portfolio	AT	Step-In Broker: Identifier
G	Ordered Quantity	AU	Step-In Broker: Safekeeping Account
H	Ordered Currency	AV	Investor: Identifier
I	Order Amount	AW	Investor: Safekeeping Account
J	Price per Share	AX	Investor: Commercial Contract
K	Confirmed Quantity	AY	Agent Code
L	Settlement Amount	AZ	Agent Name
M	Trade Date	BA	Internal Narrative
N	Settlement Date	BB	OI External Narrative
O	NAV Date	BC	OHA External Narrative
P	Order Status	BD	OHA Order Reference
Q	Settlement Option OI	BE	Common Code
R	Fund Cut-Off Time	BF	Fund Currency
S	Vestima Cut-Off Time	BG	Place of Deposit
T	FPG	BH	NAV Frequency
U	Order Input Date	BI	Income Distribution Type
V	Order Forwarded Date	BJ	Account
W	Acknowledgement Date	BK	OI Name
X	Confirmation Date	BL	OHA Name
Y	Applied Commission Rate	BM	Settlement Currency
Z	Applied Commission Amount	BN	Requested NAV Currency
AA	Applied Commission Amount Currency	BO	Switch Percentage
AB	Other Commission Amount	BP	Order Routing Method
AC	Other Commission Amount Currency	BQ	Settlement Option OHA
AD	Discount Rate	BR	Transit Account OI
AE	Discount Amount	BS	Trade Amount
AF	End Load Rate	BT	Trade Amount Currency
AG	End Load Amount	BU	FOREX Rate
AH	End Load Amount Currency	BV	FOREX From Currency
AI	Taxable Income per Share Amount	BW	FOREX to Currency
AJ	Taxable Income per Share Currency	BX	Cancellation Request Client Order Reference
AK	EU Tax Retention Amount	BY	Cancellation Request OHA Reference
AL	EU Tax Retention Currency	BZ	Cancellation Request Vestima Reference
AM	Capital Gain In/Out Indicator	CA	Cancellation Request OHA Reference
AN	TIS Calculated Indicator		

* value will be disclosed only for OIs with STP settlement option and for trades on funds FPG Vestima.

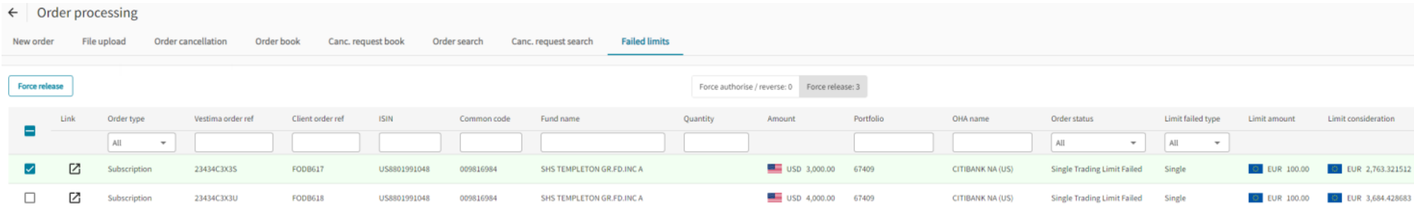
Handle trading limit failures

Orders that cause a limit to be exceeded are not forwarded to the OHA but are routed to an exception queue.

1. Click on "Failed limits" under the Order processing menu or on "Trading limit failed" in the Event console.
2. You will see the list of orders routed to an exception queue due to failed Trading limit check, on which you can take action.



3. Select "Force authorise/reverse" or "Force release" to display the underlying orders and checkboxes on the left of the individual entries in the list.
4. Select all orders that you want to reject or force through.



5. Click on the appropriate command button:

- Force release:

  For 2-eyes: Can be done to send the order to the OHA despite the fact that the amount of the order has breached the trading limit.

  For 4-eyes: Can be done for an order not yet authorised but that failed the trading limit (status "Trading Limit Failed"). This allows to "push" the order to the authorisation step.

- Force authorise (only for 4-eyes): Can be done for an order that failed the trading limit but that was pushed to the authoriser (via force release). By clicking on "Force authorise", you will send the order to the OHA.

- Force reverse: Can be done for an order that failed the trading limit but that was pushed to the authoriser. By clicking on "Force reverse", the order will be sent back to the failed limit exception queue with the status "Trading limit failed". You will have the possibility to cancel the order.

View order history

Fund FPG Vestima:

The history of a specific order can be found for orders created in the last 13 months.

1. Select Order processing-Order book from the menu to view a list of orders.
2. Locate in the list the order to be viewed and click on the link icon of the order to view the order details.
3. Click on the icon on the right of Order history option to display the status history of the selected order.

Order history

Status	Status change date	Participant	Action	User
Valid	14 Nov 2023 19:53:53 CET	VESTIMA OPERATIONS	Order Created by	Vestima Operations
Awaiting Authorisation	14 Nov 2023 19:53:53 CET	VESTIMA OPERATIONS		Vestima Operations

Funds FPG VestimaPRIME:

Tracers and outstanding tasks can be found in order details:

1. Select Order processing-Order book from the menu to view a list of orders.
2. Locate in the list the order to be viewed and click on the link icon of the order to view the order details.
3. Click on the icon to extend all details.

Tracers

Date	Description
28 Jun 2023 15:54:24 CET	MO - Initial Subscription Document completed

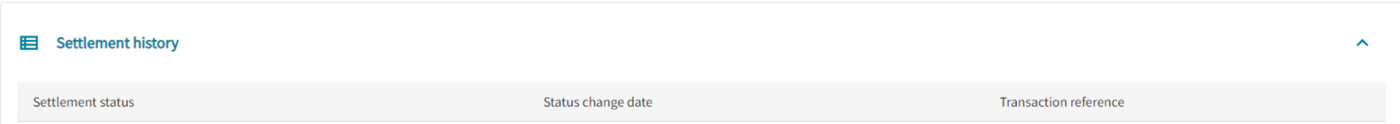
Outstanding tasks

Due date	Description
26 Jul 2023 10:00:00 CET	Waiting final Confirmation to be issued by the Fund Admin.
04 Jul 2023 18:30:00 CET	Trade Acknowledgement is required.

View settlement instruction status

STP clients can find the status of settlement instructions under "Settlement history" on the Order detail template. You will also see the date of issue and the transaction reference that Vestima has allocated to the settlement instruction.

1. Select Order processing-Order book from the menu to view a list of orders.
2. Locate in the list the order to be viewed and click on the link icon of the order to view the order details.
3. Click on the icon on the right of Settlement history option to display the status history of the selected instruction.



For delivery against payment (DVP), the one "security instruction" status covers both securities and cash.

For Free of Payment (FOP), the statuses of securities and cash instructions are shown separately. See the CFCL Client Handbook for further information about the settlement options.

Settlement instructions have one of the following statuses:

Issued	The settlement instruction has been issued. This happens when the OHA has issued a valid order confirmation or for a prepaid order when a valid order is issued by the OI.
Rejected	The settlement instruction has been rejected.
Settled	The settlement instruction has settled.
Cancelled	A previously issued settlement instruction has been cancelled.
Replaced	A previously issued settlement instruction has been replaced.

Working with rejected orders

If your order is rejected by the OHA or by CFCL, it is given the status "Rejected by the OHA" or "Rejected Vestima" respectively. The Event console (see "Event console section" on page 6) lists the number of rejected orders during the last five days.

To view rejected orders:

1. In the Event console, click on "Rejected by the OHA" or "Rejected by Vestima" to display the respective rejected orders list view of the rejected orders as appropriate.
2. Locate in the list the required order and click on the link icon of the order to view the reason for its rejection as supplied by the OHA or by CFCL.
3. Address the issues raised by the rejection, and if necessary, create a new order as a replacement.

Note: Clients cannot modify an order that has a rejected status.

Order status definition

Order status	Description
Acknowledged by the OHA	The order has been acknowledged by the OHA.
Available to the OHA	The order is available on the OHA's browser interface.
Awaiting Authorisation	An order has been created and is awaiting authorisation by another OI user.
Awaiting Verification	An order has been created and is awaiting verification by another OI user.
Cancelled	The order has been cancelled.
Confirmation Cancelled	The OHA has cancelled execution of the order.
Confirmation Replaced	The OHA has replaced execution with a new confirmation. The previous dealing details (before the replacement) are disclosed in the Order details.
Confirmed	The OHA has executed the order and it is ready for settlement. Depending on settlement option, either Vestima has issued the instruction or the OI must do so.
Failed Verification or Authorisation	A second user at the OI has reviewed the order details and failed verification or authorisation of the order. The order can now be modified or cancelled if required.
Forwarded	The order has been forwarded by Swift or by Vestima.
Forwarded by Email	The order has been forwarded by email.
Forwarded by Fax	The order has been forwarded by facsimile.
Invalid	The order is invalid.
New by Vestima	A new order.
Provisioning Failed[a]	Order not forwarded due to failure of the provision check.
Rejected by the OHA	The order has been rejected by the OHA.
Rejected by Vestima	The provisioning period has expired and the order is rejected.

Single Trading Limit Failed	The order breached the limit and was not forwarded to the OHA.
Total Trading Limit Failed	The order breached several limits and was not forwarded to the OHA.
Preliminary Notification to Client	Payment received before Contract Note - Preliminary notification issued confirming payment amount.
Preliminary Payment Made	Payment released to the OHA.
Preliminary Payment Received	Partial payment received.
Pending Placement	Trade will go straight to CFCL for processing.
Cancellation Requested	A cancellation of an order has been placed.
Cancellation Requested Pending Authorisation	A cancellation request is awaiting authorisation by a second / third OI user.
Amendment Requested	When an order modification request has been sent to the OHA.
Amendment Requested Pending Execution	An order modification request awaiting authorisation.
Order to Client	Order released to the OHA, not yet confirmed.
Failed by Vestima	The Order has been rejected by a Vestima internal user.
Order being Processed	Order not yet sent to the OHA on fund FPG VestimaPRIME.
Rejected	Order rejected on fund FPG VestimaPRIME.
Released to OHA	Order released to the OHA.

a. This only applies to orders settling through Clearstream Banking.

Cancellation Request status	
Accepted by the OHA	The order cancellation request has been accepted by the OHA.
Available to the OHA	The order cancellation request is available on the OHA's browser interface.
Awaiting Authorisation	A cancellation request is awaiting authorisation by a second / third OI user.
Awaiting Verification	A cancellation request is awaiting verification by a second OI user.
Executed	The order not yet sent to the TA is cancelled.
Failed Verification or Authorisation	A second user at the OI has reviewed the order cancellation request and failed verification or authorisation.

Forwarded	The OI has raised and sent an order cancellation request but the OHA has not yet acknowledged.
Forwarded by Email	The order cancellation request has been forwarded by email
Forwarded by Fax	The order cancellation request has been forwarded by facsimile.
Rejected by the OHA	The order cancellation request has been rejected by the OHA.
Rejected Vestima	The provisioning period has expired and the cancellation request is rejected.
Released to OHA	The cancellation request has been sent to the OHA.

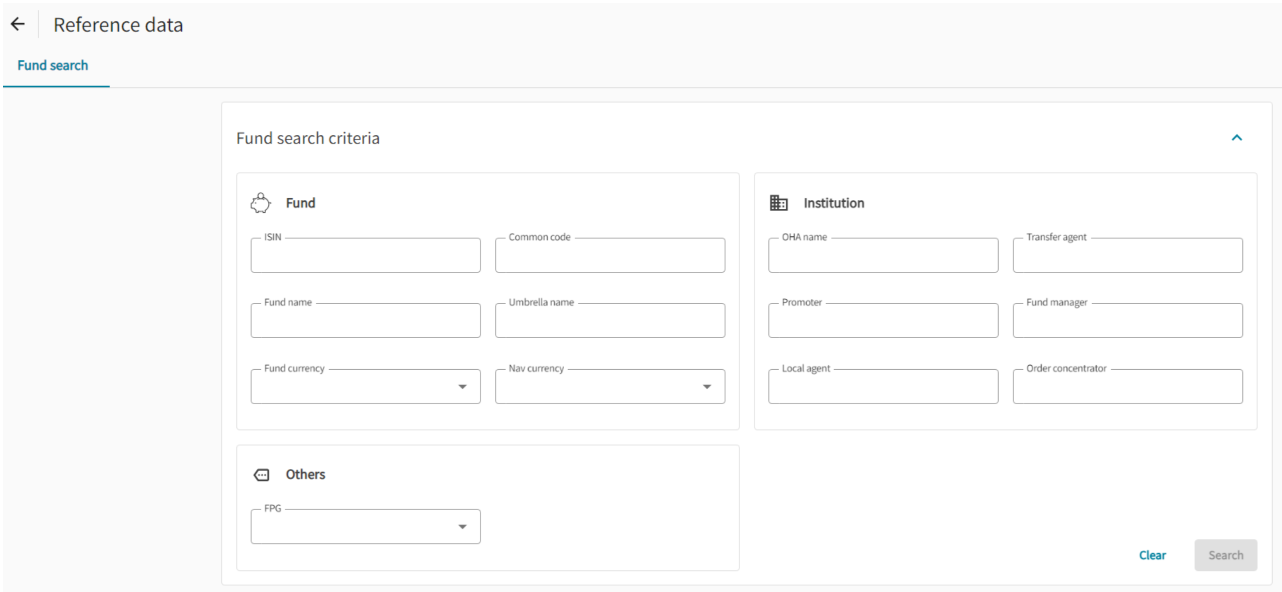
5. Reference data

This chapter contains the following sections:

Fund search

You can see details of funds in Fund search:

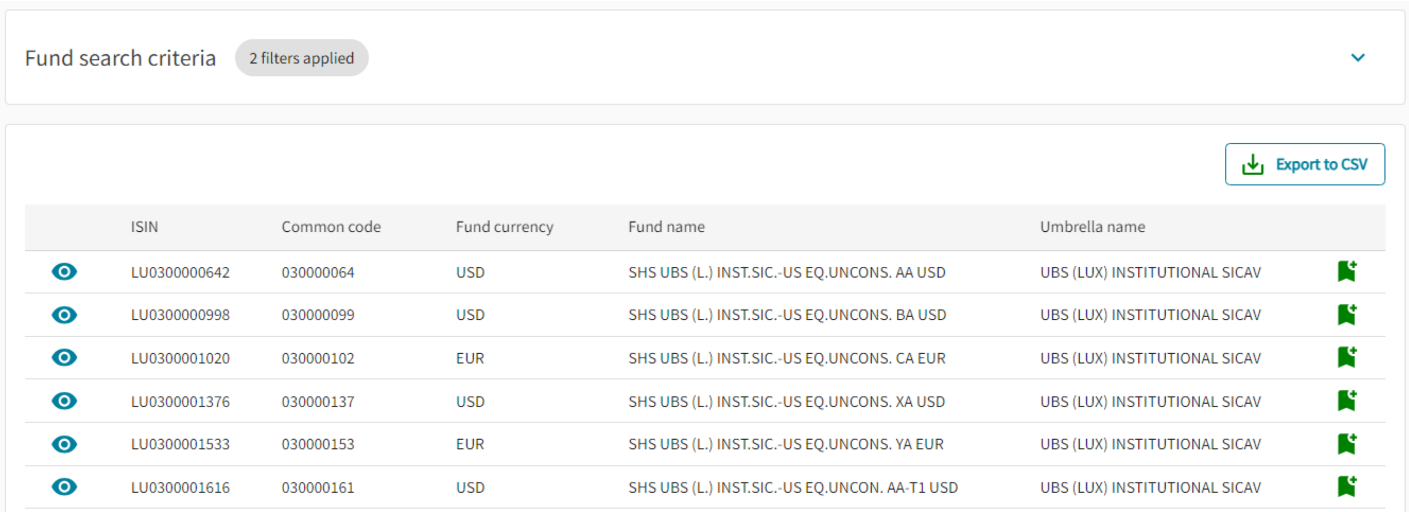
1. From the main menu, click on "Fund search" under Reference data.
2. Type in your selection criteria.



Note: You can use wild card character (*) in your search to request that all items that contain the string of characters associated with the wild card character are included in the results of your search. The following examples illustrate the use of the wild card character in a field entry:

- ABC* will include all items in which this field contains a value beginning with ABC.
- *ABC will include all items in which this field contains a value ending with ABC.
- *ABC* will include all items in which this field contains a value that includes ABC anywhere between the first and last characters.

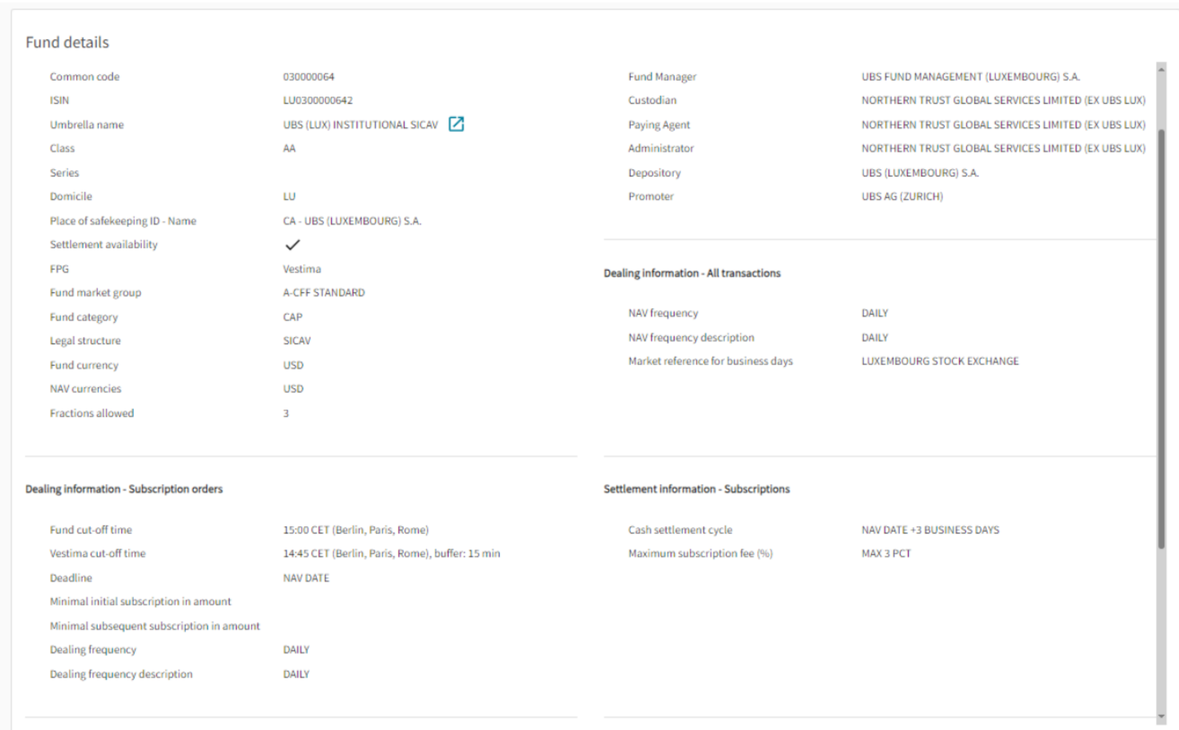
3. Click on "Search" to display a list view of any funds that match your search criteria. Confidential funds will not be displayed in the result except if you have a position on the fund.



4. If you want to place an order on the fund, click on "Create an order" to be redirected to the Pre-order screen (see "3. Order processing" on page 9).
5. To see details of a fund, click on the Eye icon .

Note: If you have holdings in a specific FPG VestimaPRIME fund, all the reference data will be displayed in the Fund detail. However, if you have no holdings, only the following reference data fields will be displayed: Fund name, Common code, ISIN Class, Series, Domicile, FPG, Fund market group and Fund currency.

6. You can click on next to the umbrella to display the list of Funds belonging to a given umbrella.



Trading Availability Check

This section describes how to ask for fund creation or make a fund tradable through the Trading Availability Check.

The Trading Availability Check allows all Vestima Order Issuers to have a better visibility on funds that are ready to trade. This tool on Vestima allows OIs to perform the below actions:

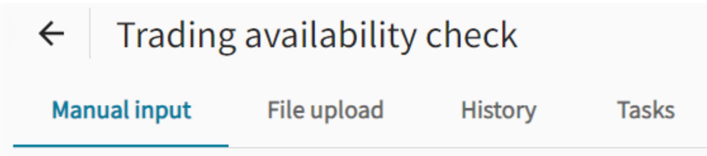
- Eligibility assessment on Investment Funds;
- Request to make a fund tradable on Vestima;
- Fund setup request;
- Follow-up of previously submitted requests.

These functionalities are accessible from the main menu, under Reference data - Trading Availability Check.

Fund Eligibility check

Before placing an order or transfer-in on a particular investment fund, the OI must use the Trading Availability Check to ensure the fund's availability and successful order processing. This can be done via an "Eligibility check" (under Manual input or File upload input).

If a fund is not eligible on Vestima, the OI will be suggested to "create a task", to make the fund eligible/tradable on Vestima.



The Trading Availability Check comprises of the following areas of activities and functions:

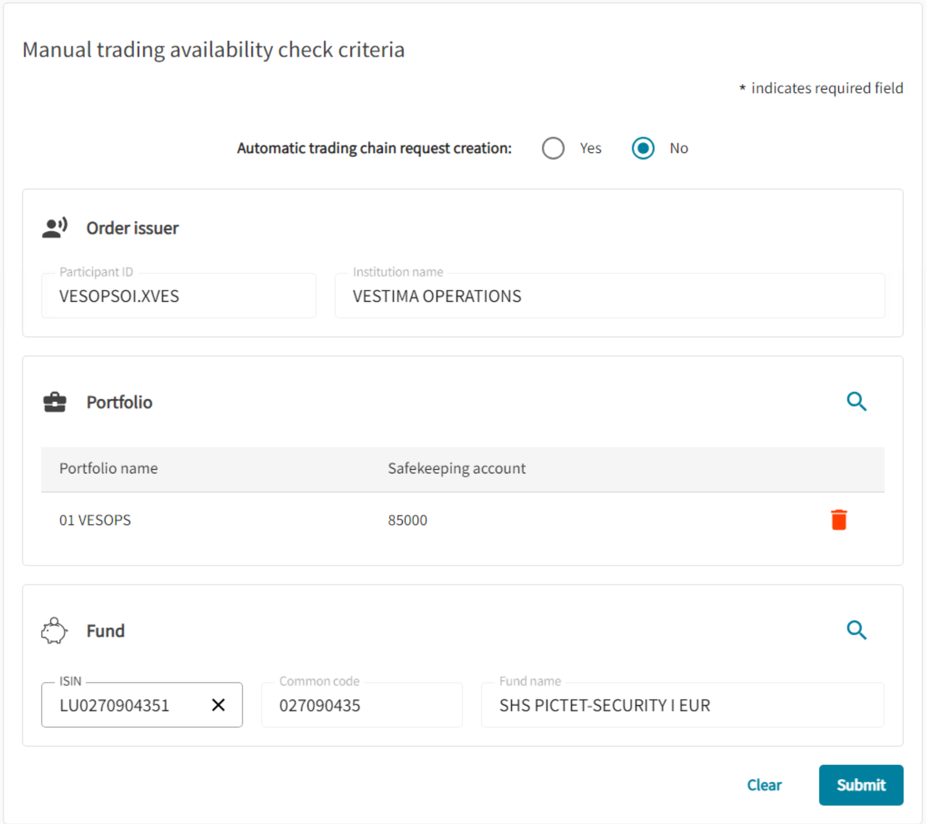
Manual input	To perform an Eligibility check for one specific ISIN and request the creation of different tasks.
File upload input	To perform an Eligibility check for more than one ISIN via file upload and request the creation of different tasks.
History	History of previously submitted requests via file upload.
Tasks	Summary of all tasks generated by the Vestima user of by CFCL employee.

Eligibility check via Manual input

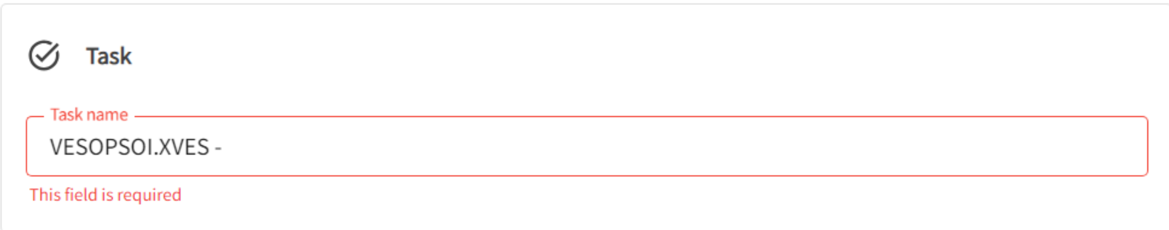
The Manual input function can be used to:

- Perform an Eligibility check for one specific ISIN.
- Request the creation of a task if the ISIN is not Vestima eligible.

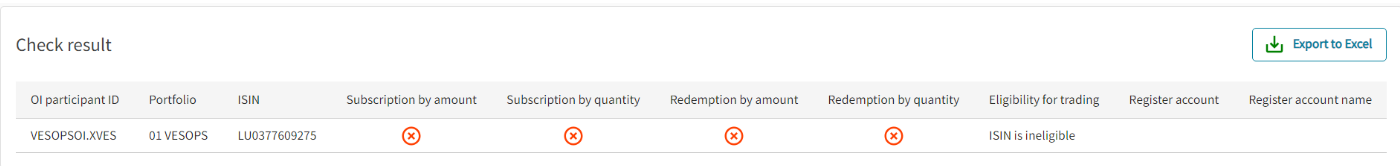
1. Select the appropriate radio button to specify if you want to immediately generate a task creation or not. "No" is the default selection and should be used as priority. You will have the possibility to ask for a task creation after the Eligibility check as well.



2. If you selected "Yes" in step 1., enter the name you would like to give to the task (40 characters max). Your participant ID will be added automatically to the Task name.



3. Your participant ID will be entered automatically.
4. Select the Portfolio on which you want to run the Eligibility check.
5. Select the Fund for which you want to run the Eligibility check.
6. Click on the “Submit” button.
7. The results of the Eligibility check will be displayed and will contain the below information:



You will see if the ISIN is Eligible or not for trading on Vestima and the final eligibility result will be shown in the last column "Eligibility for trading" and can take any of the values depicted below:

Eligibility for trading

- ISIN is unknown[1].
- ISIN is ineligible[1].
- ISIN is Mature.
- ISIN is Vestima eligible but Participant Setup is missing[1].
- Portfolio not eligible for trading on the given ISIN.
- ISIN Vestima eligible but TC is missing[1].
- ISIN is Vestima eligible and TC is ongoing.
- ISIN is Vestima eligible, TC is setup but Dormant TA Account[1].
- ISIN is available for trading for FPG Vestima/VestimaPRIME.

Register account: Discloses the register account number opened in the market for holding positions of this specific ISIN.

Register account name: Discloses the name of the register account opened in the market for holding positions of this specific ISIN.

Note: The Eligibility check results are the same if performed via file upload.

8. From the Eligibility check result, you will have the possibility to generate a task if the fund is either not tradable on Vestima or does not exist.
9. To generate a task, click on “Create new Task”.
10. A window entitled “Create new task” will pop up. Your participant ID will be added automatically to the Task name.
11. Type the name you would like to give to your task (40 characters max).
12. Click on “Create”.
13. The task and related status are listed under the "Tasks" window as described in “Tasks” on page 51. You can also receive an email notification anytime a task is completed or rejected or when an interim status is provided by Clearstream. Please contact your Relationship Manager in case you would like to activate the email notifications.

1. Clients will see the icon Create new Task displayed above the Eligibility check result list if the system displays this message.

Eligibility check via file upload

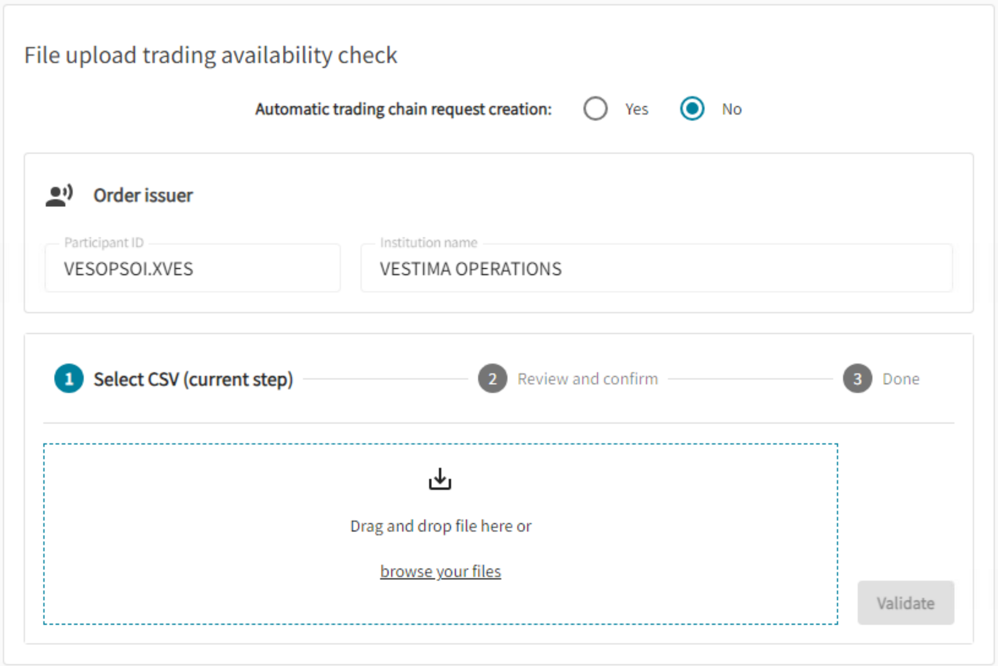
The File upload function can be used to:

- Perform several ISIN Eligibility checks simultaneously.
- Request the creation of a task for combination of Vestima ID - Portfolios - ISINs that allow it.

The file should contain:

- Column 1: Vestima Participant ID
- Column 2: The Portfolio
- Column 3: The ISIN

1. You can either browse your file or drag and drop it:

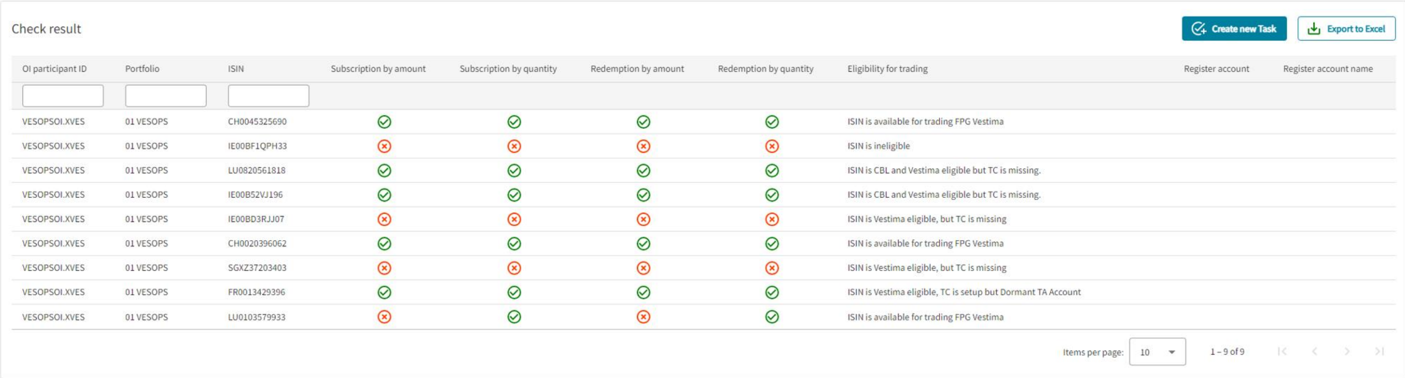


2. Click on "Validate" to check if your file does not contain any error.

3. When the file is correctly uploaded and reviewed, validation results will appear below, and you will see the message "File validation Successful".

4. If there is no error in the file, you can click on "Confirm" to run the Eligibility check for all the combinations OI Participant Id - Portfolio - ISIN present in the csv file.

5. The results of the Eligibility check will be displayed as per the below:



Check result

Create new Task | Export to Excel

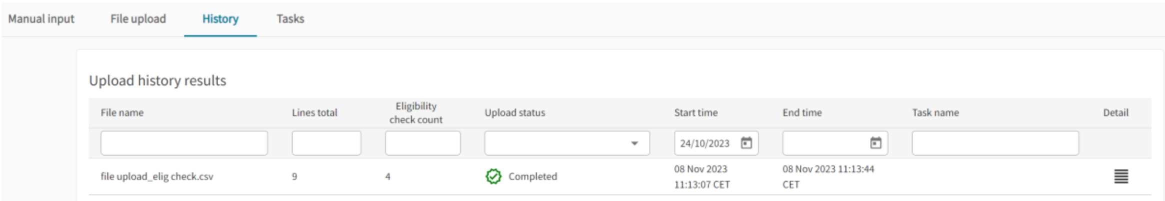
OI participant ID	Portfolio	ISIN	Subscription by amount	Subscription by quantity	Redemption by amount	Redemption by quantity	Eligibility for trading	Register account	Register account name
VESOPSOI.XVES	01 VESOPS	CH0045325690	✓	✓	✓	✓	ISIN is available for trading FPG Vestima		
VESOPSOI.XVES	01 VESOPS	IE00BF1QPH33	✗	✗	✗	✗	ISIN is ineligible		
VESOPSOI.XVES	01 VESOPS	LU0820561818	✓	✓	✓	✓	ISIN is CBL and Vestima eligible but TC is missing.		
VESOPSOI.XVES	01 VESOPS	IE00B52VJ196	✓	✓	✓	✓	ISIN is CBL and Vestima eligible but TC is missing.		
VESOPSOI.XVES	01 VESOPS	IE00BD3RJJ07	✗	✗	✗	✗	ISIN is Vestima eligible, but TC is missing		
VESOPSOI.XVES	01 VESOPS	CH0020396062	✓	✓	✓	✓	ISIN is available for trading FPG Vestima		
VESOPSOI.XVES	01 VESOPS	SGXZ37203403	✗	✗	✗	✗	ISIN is Vestima eligible, but TC is missing		
VESOPSOI.XVES	01 VESOPS	FR0013429396	✓	✓	✓	✓	ISIN is Vestima eligible, TC is setup but Dormant TA Account		
VESOPSOI.XVES	01 VESOPS	LU0103579933	✗	✓	✗	✓	ISIN is available for trading FPG Vestima		

Items per page: 10 1 – 9 of 9

6. You can then create new task as described under “Eligibility check via Manual input” on page 46.

History

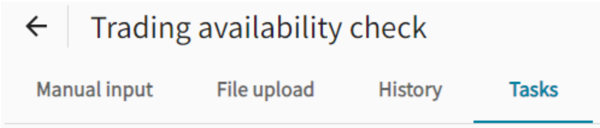
The History tab stores Eligibility checks launched in the past via the File upload input.



The columns below will be displayed:

- **File Name**
- **Lines total:** Number of lines present in the csv file
- **Eligibility check count:** Number of lines in the file eligible for a Trading Chain task creation
- **Upload status:**
  - Failed: Structure of the file is incorrect
  - Validated input: Format of the file is correct
  - Completed: Eligibility check processed and completed on the file
  - Validating input: The validation process of the file is ongoing
  - Performing check: The Eligibility check is ongoing
- **Start time:** Start of the file upload
- **End time:** End of the process
- **Task name**
- **Detail:** If you want to see more details on a specific Eligibility check, click on the icon ≣

Tasks



This window will give a summary of all the tasks generated by the user or by Clearstream. Tasks which have been completed or rejected since more than 30 days are not displayed in this screen.

The columns below will be displayed:

- **Task ID:** Unique ID allocated to each task, enhancing tracking capability.
- **Task Name**
- **Type**
- **Portfolio**
- **ISIN**
- **Common code**
- **Fund name**
- **State:** Gives the status of the Task. Can take the values "Open", "Done", "To Authorise" or "Rejected".
- **Created by**
- **Creation date**
- **Last Updated:** Shows that the task is under processing if the time/date is later than the creation date.
- **Information:** Different types of information on the task will be displayed in this column, depending on the type of task that has been generated and the state of the task:
  - **Trading Chain Creation:** For any TC task created by the user or by Clearstream.
  - **Account Reopening:** For any Dormant TA account task created.
  - **FA Task created and email sent to Fund Acceptance Team for ISIN + "ISIN":** For tasks created in case the ISIN is unknown or the ISIN is CBL ineligible.
  - **ISIN is Vestima eligible but Participant Setup is missing:** For tasks created following this result in the Eligibility check.
  - **"Any reason of rejection":** If the state of the task is "rejected", you will see the reason why the task has been rejected.
- **Tradable ISIN:** "Yes" if the ISIN is tradable on Vestima at the time the task was updated last time.
- **Interim status**
- **Turnaround for trading chain setup:** This KPI is the median number of weekdays required to do the setup for a fund based on requests made by all CBL/CFCL OIs in the past.
- **Last comment:** Shows the last comment that has been created by you or Clearstream. Click on to see the full conversation or add a new comment.

  Note: You can click on "Export to Excel" if you want to download the result into an Excel file. The "Trading Availability Check Task List" report (CSV format) discloses the task window information and can be sent via Xact File Transfer (daily or every 30 mins from 8:00 to 18:00 CET), please ask your Relationship Manager if you want to subscribe.

Fund setup request

When a fund does not exist in Vestima, a fund setup request can be done in the Trading Availability Check section, in two different ways:

1. Either via manual input, if you have only one fund to create.
   - Enter the portfolio and new ISIN (or Common code or Fund name) and run the Eligibility check as described above. The result will be "ISIN is unknown".
   - Click on Create new Task.
   - Attach fund prospectus if available.
   - This will create a fund acceptance task and you will be able to see the status under the Tasks window.
   - You will also be able to attach / remove the prospectus to / from the Fund Acceptance task later on.
2. Or via file upload, if you have several funds to create or make eligible on Vestima.

Please follow the file upload process as described in "Eligibility check via file upload" on page 49.

Participant setup

The participant setup under the Reference data menu allows you to view all your portfolios under Portfolio setup.

Trading Limits

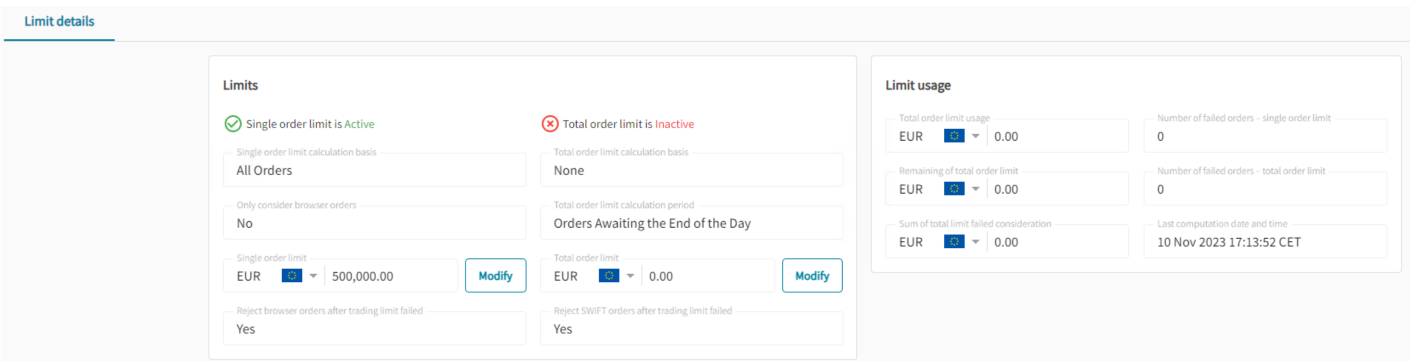
To control ordering risks in the front office, the OI has the option (provided access right has been granted) to specify that, upon successful provision checking, the system should check whether a specified euro amount has been exceeded by a single order and/or by the sum of multiple orders within a defined period.

The Trading Limit service is applicable to all order types and markets on funds FPG Vestima and FPG VestimaPRIME (only Single order limit) and is independent of the place of settlement.

For further information, please refer to the relevant section of the Vestima Service Model.

Setting trading limits

The setup of your trading limits can be done under Reference data - Trading Limit.

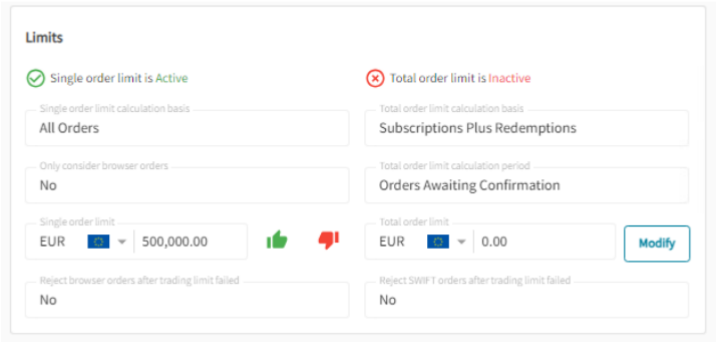


Limits

The Limits section allows an OI to:

- amend the amount of an EUR limit;
- activate or inactivate the Single Order Limit;
- activate or inactivate the Total Order Limit.

1. Click on "Modify" to create, change, or suppress the respective limit amount.
2. Enter the changes for the Single Order Limit or for the Total Order Limit.
3. Click on "Submit" for the limit to become active.
4. A message will be displayed to confirm that the limit was updated successfully.
5. For users having either a 4-eyes or 6-eyes profile, any modification to the trading limits is subject to the 4-eyes principle and must be authorised by a second user to become effective.
6. The modified trading limit will move to status "Awaiting for authorisation" until a second user approves/rejects the change.



7. The approver has the option to either approve or reject the change to the trading limit.

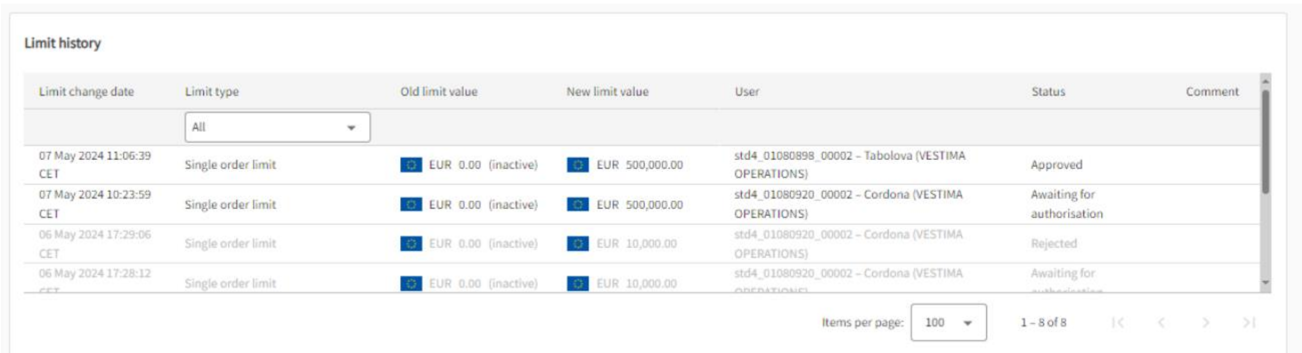
8. The limit becomes active only once approved. A message will be displayed to confirm that the limit was updated successfully.

Limit usage

This section shows your limit usage, number of failed orders and the sum of total limit failed consideration.

Limit history

This section allows to see the historic of limit changes (Limit change date, Limit type, Old limit value, New limit value, User, Status and Comment).



Portfolio exclusions

Restricting user access to portfolios

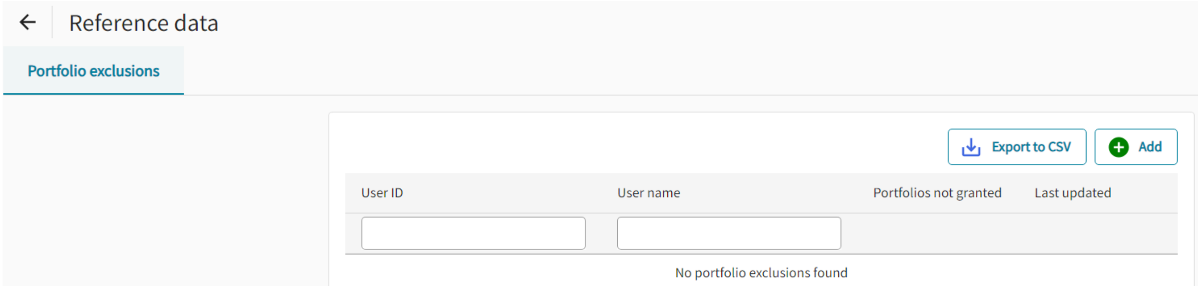
In a standard configuration, all users linked to an OI can enter orders for any of the available portfolios. Individual users can also be restricted from entering orders for one or more portfolios. The access restriction is controlled by a user who has the Supervisor role enabled by the system administrator.

When configuring portfolio exclusions for a new user in the portfolio exclusion functionality, these portfolio exclusions will also apply to both the Trading Availability Check (TAC) task and the file upload functionality of the Trading Availability Check (TAC).OI supervisors can see the list of restricted portfolios under the Reference data menu - Portfolio exclusions.

You will see the user ID and name of the user that has restrictions for the list of portfolios that are under the portfolio. It is possible to filter and sort the table by User ID / User Name.

	Portfolios not granted	Shows the number of portfolios excluded for a given user (the * icon means all Portfolios). Click on the icon to see the list of portfolios for which the user is restricted.
	Modify	Allows to specify a date.
	Delete	Click on the icon to remove a portfolio exclusion record.
Add	Add a new portfolio exclusion	Click on the icon to be redirected the "Create portfolio exclusion" screen.
Export to CSV	Export to CSV	Click on the icon to download the list of Portfolios excluded by user in a csv format. If for example, 2 portfolios are excluded for a given user, then 2 lines will be present in the downloaded file (one per excluded portfolio).

To restrict access to portfolios (you must have the supervisor rights):



1. Click on Add to be redirected to the "Create portfolio exclusion" screen.

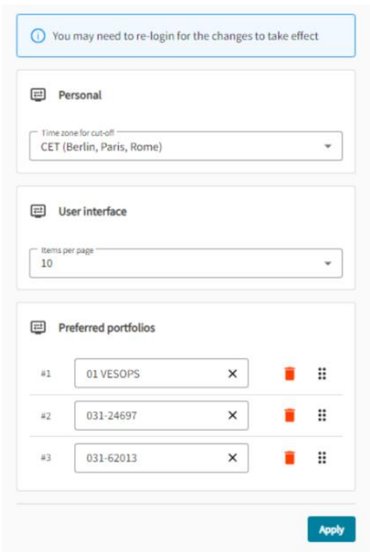
2. Enter the user and the portfolio(s) for which the user should be restricted.
3. Click on “Create”.

Preferred portfolio(s)

Users have the option to configure up to three preferred portfolios which allows easy access to preferred portfolio during Order creation (pre-order processing) and the Trading Availability Check task.

Preferred portfolio setup

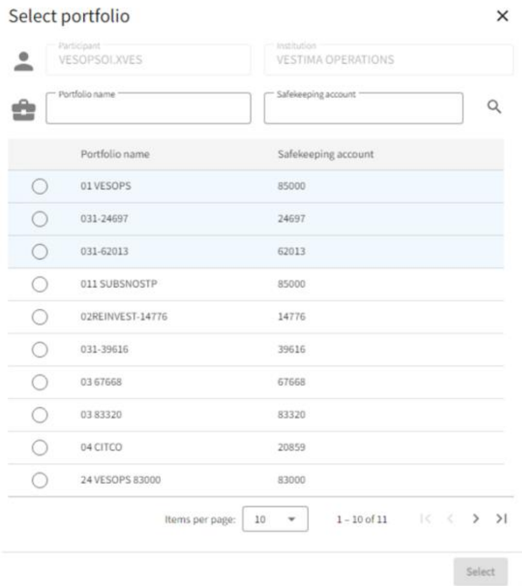
1. In Vestima, select User preferences- User settings- Preferred portfolios.
2. Select up to three preferred portfolios via the dropdown list.
3. Click on “Apply”



Preferred portfolio option

The preferred portfolio(s) will be displayed in the pre-order window (new order creation) and in the Manual input in the Trading Availability Check.

When users select portfolios via the picker ,the preferred portfolio(s) (previously configured in my User preferences) will be highlighted in blue and placed at the top of the list, ensuring easy access for users.



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6. Reports

This chapter contents the below sections:

Retrieve a report

Reports in Vestima can be downloaded as follows:

- Recent reports, generated within the last 13 months, through the Reports-Report retrieval option in the main menu.
- Past reports, generated more than 13 months ago, through the Archive– Reports on page 68 reports option in the main menu.

Before you can retrieve reports via the Vestima web browser interface, you must already have subscribed to Vestima reports. To set up a report subscription and/or to see the complete list of available reports, please contact Client Support (see "Contact details" on page -i) or your Relationship Manager.

To download a recent report:

1. Select Reports-Report retrieval from the main menu to display a report subscription list of the latest available reports.
2. Do one of the following:
   - If you want to download the latest available report, click on in Reports for retrieval.
   - If you want to see an older report, click on the line of the report you would like to see in Reports for retrieval. In Report history, click on to download the report that you want to retrieve.
3. You can then save and view the report in CSV format.

Note: In some cases, retrieved report data may require formatting to make it easier to read (see below "Formatting an unformatted report").

Formatting an unformatted report

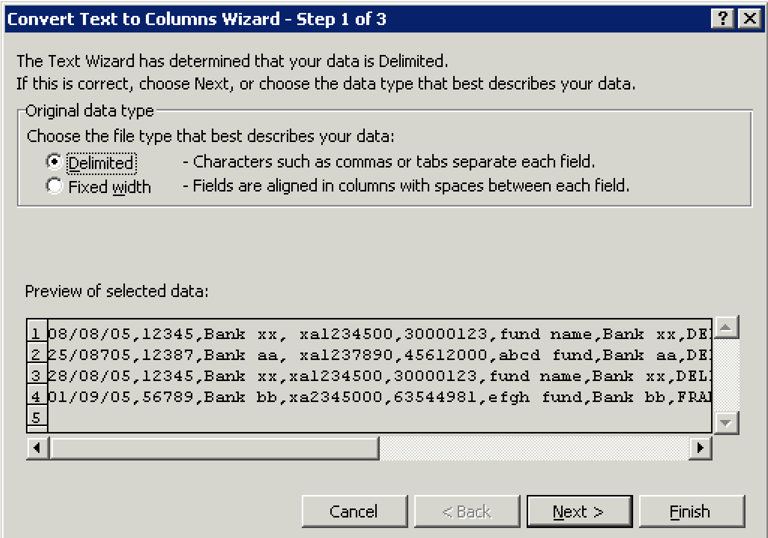
In some cases, depending on the regional settings of the PC used to perform the download, each record will be output in a single cell of the spreadsheet, as in the following example:

	A
1	08/08/05,12345,Bank xx, xa1234500,30000123,fund name,Bank xx,DELI,TRAD,05-Aug-05,06-Aug-05,3000,EUR,1200.5,Bank YY,,
2	25/08705,12387,Bank aa, xa1237890,45612000,abcd fund,Bank aa,DELI,TRAD,22-Aug-05, 22-Aug-05,520,EUR,956.54,Bank YY,,
3	28/08/05,12345,Bank xx,xa1234500,30000123,fund name,Bank xx,DELI,TRAD,23-Aug-05,26-Aug-05,8755,EUR,423.00,Bank YY,,
4	01/09/05,56789,Bank bb,xa2345000,63544981,efgh fund,Bank bb,FRAN,TRAD,30-Aug-05,01-Sep-05.4500,USD,863.2,Bank YY,,

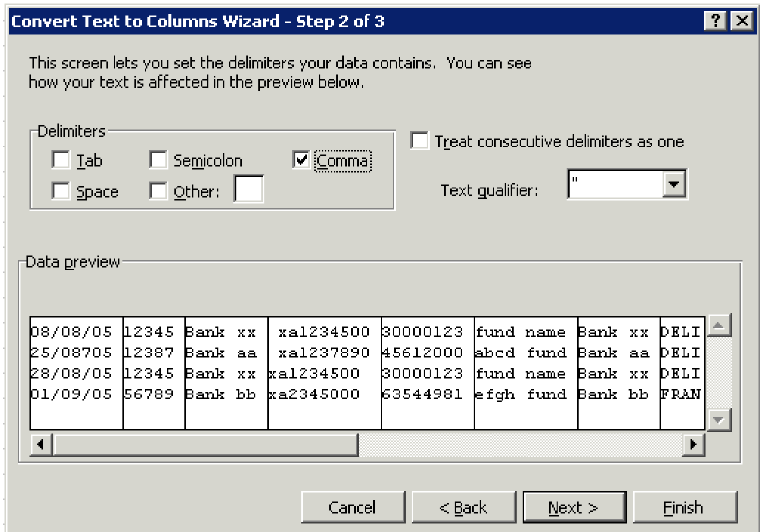
To format single-column output into multiple columns:

1. Highlight the column in the spreadsheet.
2. In the main menu bar, click on "Data" and select Text to Columns from the menu.

This will open the Convert Text to Columns Wizard. To complete the formatting of your retrieved report, follow the dialog sequence as indicated in the following steps.



Note: Ensure that the Delimited option is selected and click on "Next" to display the Step 2 dialog box.



3. Select Comma as the delimiter that you want to use to identify column breaks.

   The data within the originally highlighted column is then displayed across multiple columns in the Data preview area in the lower half of the dialog box.

4. Click on “Finish” to complete the formatting of your data across multiple columns.

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	08/08/2005	12345	Bank xx	xa1234500	30000123	fund name	Bank xx	DELI	TRAD	05-Aug-05	06-Aug-05	3000	EUR	1200.5	Bank YY
2	25/08/2005	12387	Bank aa	xa1237890	45612000	abcd fund	Bank aa	DELI	TRAD	22-Aug-05	22-Aug-05	520	EUR	956.54	Bank YY
3	28/08/2005	12345	Bank xx	xa1234500	30000123	fund name	Bank xx	DELI	TRAD	23-Aug-05	26-Aug-05	8755	EUR	423	Bank YY
4	01/09/2005	56789	Bank bb	xa2345000	63544981	efgh fund	Bank bb	FRAN	TRAD	30-Aug-05	01-Sep-05.	799	USD	863.2	Bank YY

Interpreting report content

Your downloaded report will look like the following example:

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	08/08/2005	12345	Bank xx	xa1234500	30000123	fund name	Bank xx	DELI	TRAD	05-Aug-05	06-Aug-05	3000	EUR	1200.5	Bank YY
2	25/08/2005	12387	Bank aa	xa1237890	45612000	abcd fund	Bank aa	DELI	TRAD	22-Aug-05	22-Aug-05	520	EUR	956.54	Bank YY
3	28/08/2005	12345	Bank xx	xa1234500	30000123	fund name	Bank xx	DELI	TRAD	23-Aug-05	26-Aug-05	8755	EUR	423	Bank YY
4	01/09/2005	56789	Bank bb	xa2345000	63544981	efgh fund	Bank bb	FRAN	TRAD	30-Aug-05	01-Sep-05.	799	USD	863.2	Bank YY

Note: The actual content of your reports depends on the details of your agreement with Clearstream. The report has two header lines and two footer lines, as follows:

- The first header line contains the following information:

  Column A Subscription ID (an internal ID assigned by Vestima);

  Column B Report Name;

  Column C Date on which the report was generated.

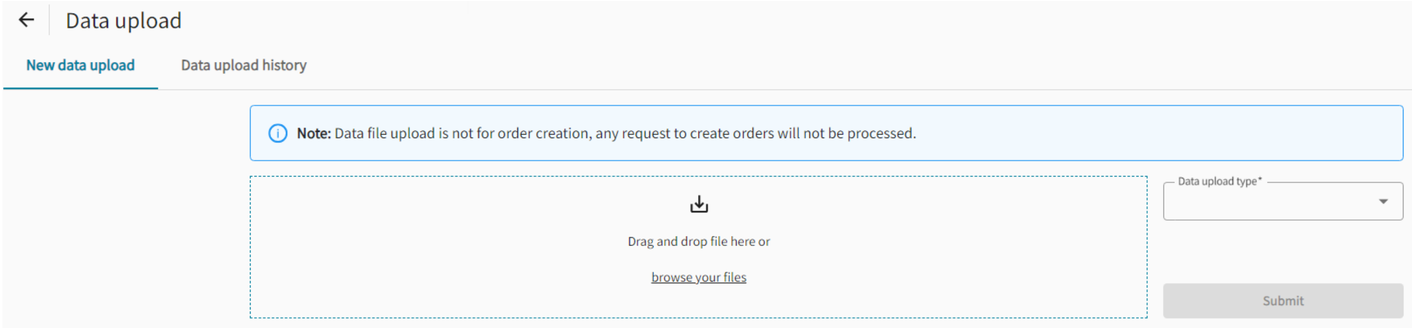
- The second header provides the column headings for the data in the subsequent report lines.
- The first footer line indicates the end of the report.
- The second footer line shows how many lines the report has, excluding header and footer lines.

Data upload

To use the Data upload service, please contact your Relationship Manager (see "Contact details" on page -i).

To upload data files:

1. Select Reports-Data upload, New from the menu to display the New Data File Upload template.



Note: You must have the access granted to be allowed to upload files, otherwise you will see the error message "No valid subscription were found for data file upload".

2. You can either browse your file or drag and drop it.

Note: Please ensure that the file name contains only alphanumeric characters and the following special characters: hyphen (-), underscore (_), plus sign (+) or period (.) with a maximum length of 255 characters. Any additional special characters or space(s) are not allowed.

3. Select an appropriate Data upload type, according to the types to which you have subscribed.

4. Click on "Submit" to upload the selected files.

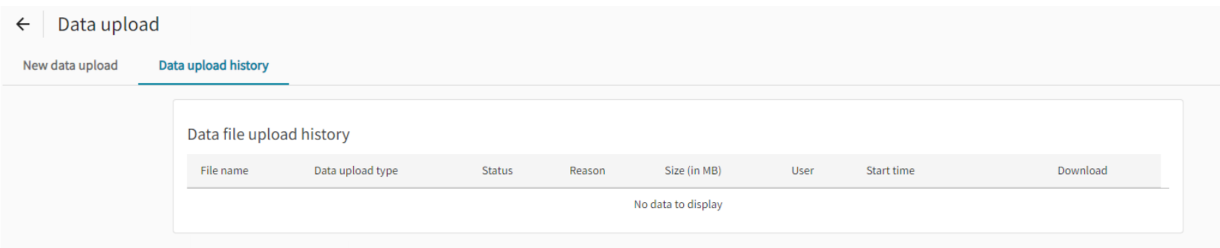
Viewing data upload history

The Data upload history section allows OIs to:

- See the list of files previously submitted;
- Check the status of individual uploaded data files;
- Filter uploaded files by data upload type*.

** Available Data Upload Types are only the ones for which the OI has an active data upload subscription for.*

1. Click on the "Data file upload history".
2. To upload data file, click on the Download icon.



Self - Scheduled Reports

Five reports are now available for users to self- scheduled directly within the Vestima Portal. The reports assist the user to have a real-time overview of their order book.

Via a subscription created by the user in the portal, users can self- schedule one or all of the reports to be invoked for one or all of their portfolios and delivered via email or download from the portal throughout the day - at the desired frequency.

All self-scheduled report subscriptions are subject to 4-eyes validation. Similarly, the 4-eyes validation is required for any amendments or deletion of a scheduled report subscription.

Once the initial subscription has been created and authorised, no further 4-eyes approvals are required until/unless the users wish to amend or delete their subscription

To use the Self-Scheduled Reports service, please contact your Relationship Manager (see "Contact details" on page -i) as a specific access right(s) will be required for subscription creation/amendment and deletion.

List of Self – Scheduled reports

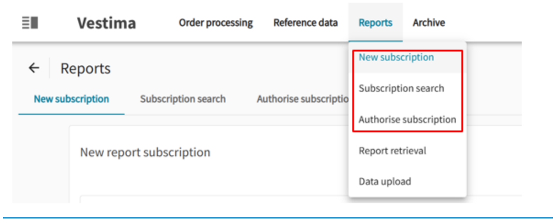
Below are the available reports under the self-scheduled reporting service

Report	Name of report	Purpose
1	Acknowledged Orders	Covers all Orders that have been sent to the OHA (Order Handling Agent) and have been acknowledged as received by the OHA
2	Confirmed Orders	Covers all Orders where the OHA has confirmed they have successfully executed the order, and it is ready for settlement.
3	Rejected Orders	There are three different 'rejected' trade status each with its own flavor. This report will cover all three listed below and will contain the specific rejection reasons from the OHA (where applicable): 1) **Rejected by Vestima:** Orders where the provisioning period has expired, and the order is rejected and/or where the Trading Limit has been breached and the order is rejected. 2) **Rejected by the OHA:** Orders that have been rejected by the OHA. 3) **Rejected:** Orders that have been rejected via the VestimaPrime system
4	Cancelled Orders	This will Cover orders where a cancellation has been requested. The report will contain a full view of the cancellation including: 1) The Cancellation request reason. 2) The status of the Cancellation at the market (Accepted/rejected) and any applicable Narratives.
5	Consolidated Trade Status Report	Is a consolidated report for reports 1-4.

Self- Scheduled reports – Main menu

The report scheduler can be located via the Reports Menu. From here a user can choose from 3 self- scheduled reporting functions

- **New Subscription:** Allows the user to create a new subscription. This new subscription will then require 4-eyes authorisation by a 2nd user.
- **Authorise Subscription:** Users can locate Subscriptions awaiting authorisation and can accept/reject from this menu.
- **Subscription Search:** Users can locate and manage existing Subscriptions from this menu.

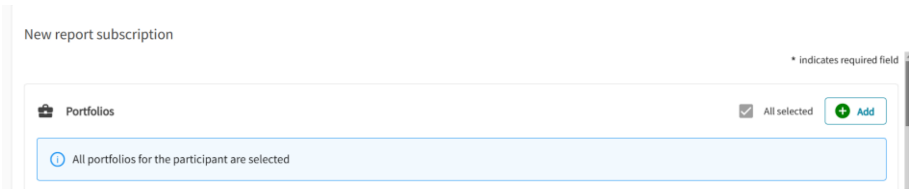


Self- Scheduled reports – Create New Subscriptions

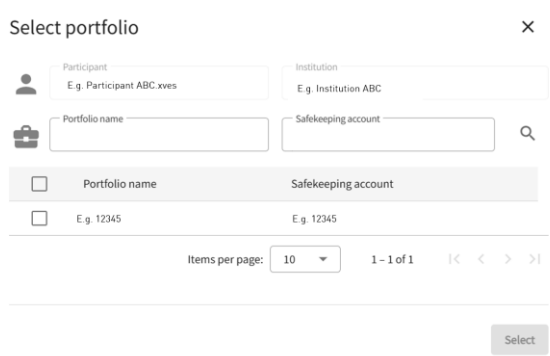
During the New Subscription process the user will select the desired report – one subscription per report is required – set the applicable portfolios, delivery format, delivery time (including time zone) and delivery frequency, receiving email address(es)

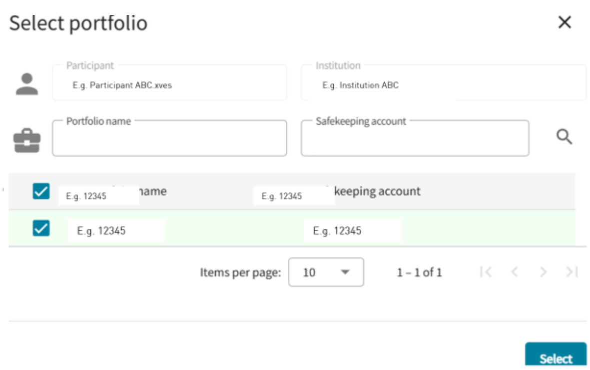
Then the subscription will need to be authorised before becoming active

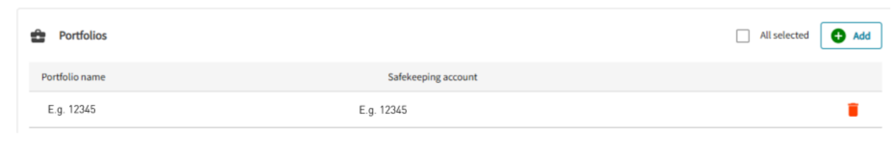
A) Portfolio Selection



- By default, "All Portfolios" will be selected.
- To choose a specific (or sub section of portfolios) click on the Add icon and a list of applicable portfolios will be displayed. From here one or more Portfolios can be selected.
- The selected portfolio(s) will appear on the screen under the Portfolio heading

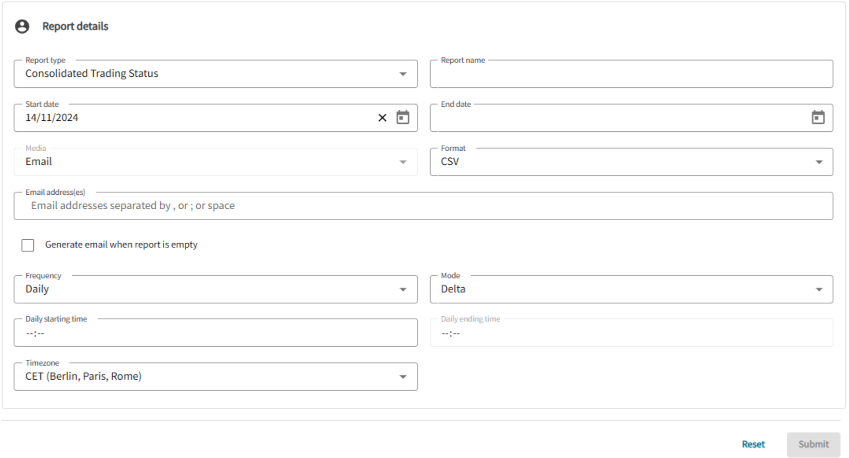






B) Report Details

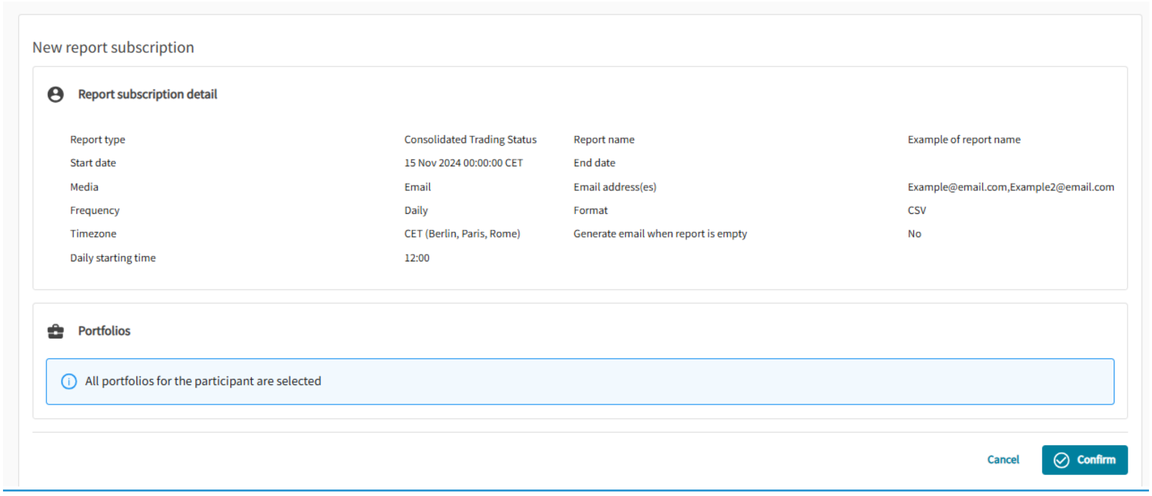
In this section, user will design their subscription



- **Report type:** Select one of the five available reports
- **Report Name:** Create a name for your report
- **Start date:** The date from when the subscription will begin
- **End date:** Date which the Subscription should End. [Can be left blank]
- **Media:** Email.
- **Format:** Choose from CSV or Excel XLSX[1].
- **Email Addresses:** Please populate the email address(es) to which the reports should be delivered. Also be available on the GUI to be downloaded.
- **Generate email when report is empty:** Please tick this box if you wish to receive an email even if there are no values on the report
- **Mode:** Choose from Delta or Complete
  - **Delta** → Each new report will only show the orders that have come onto the report since the last time it was run
  - **Complete** → Each new report will show all orders that fall in scope for the selected report[2]
- **Frequency/Daily Starting Time/Daily Ending Time:** These 3 fields work together to set up the frequency and timing of the report. The reports can be scheduled to run every 15 minutes if needed. This is most frequent. A start and end date are mandatory for all frequencies except Daily. Daily means once a day at the designated start time
- **Time zone:** The default time zone is CET. However, the user can adjust the schedule to align to their own time zone.

[1] Please note that reports will be compressed and sent as a zip file. It is the receiver's responsibility to ensure the file size is compatible with their organisations own email policies.
[2] Please note that orders will only appear on the Acknowledged Report until they move to the next status. Acknowledged is a temporary status and the lifecycle of the order dictates that it will move to one of the other statuses. In the complete version of the Confirmed, Cancelled & rejected reports orders will remain on the report for 48 hours.

Once the Subscription details have been entered click Submit and the following Summary will appear.
To begin the mandatory 4-eyes process, click Confirm



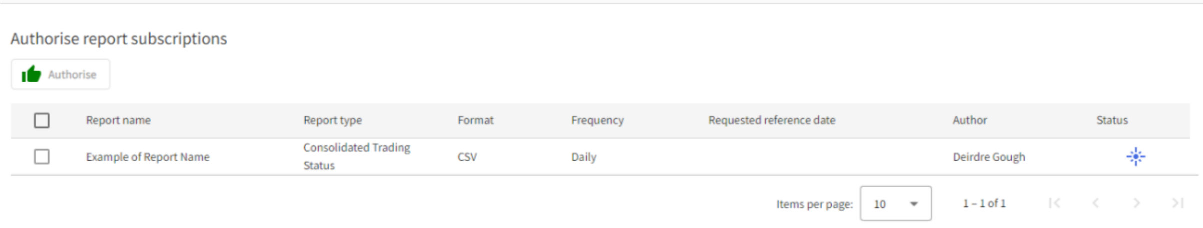
Self- Scheduled reports – Authorise Subscriptions

Once the report subscription is created (or amended), the change must be authorised by a 2nd user with the appropriate permissions assigned

You can display the list of subscriptions to be authorised or verified in two different ways:

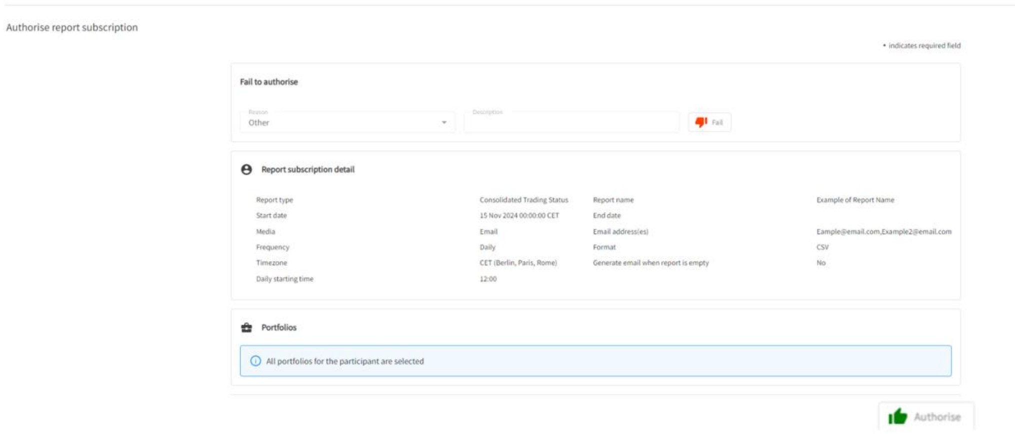
- Either you click on to display the event console and then on Subscriptions awaiting authorisation under the Report section
- Or from the top of the screen go directly to the Authorise Subscription Menu,

The Newly created (or amended) subscription will be visible to be approved or rejected.



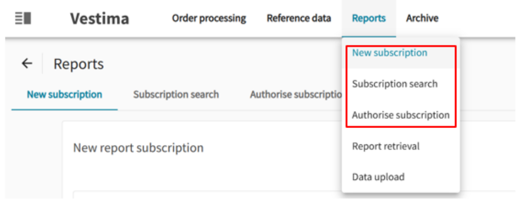
A user can click into the Subscription to review the details before approving or rejecting.

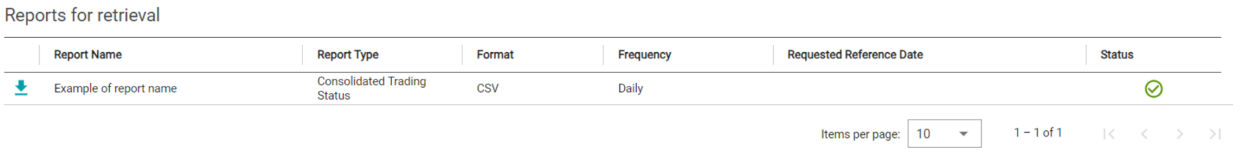
- Where the user wishes to Reject, they can enter the reason.
- Once Approved the Subscription will be live.



Self- Scheduled reports – Retrieve reports from the Portal

Users can retrieve the reports directly from the GUI from the Report Retrieval menu by clicking on the download icon.





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7. Archive

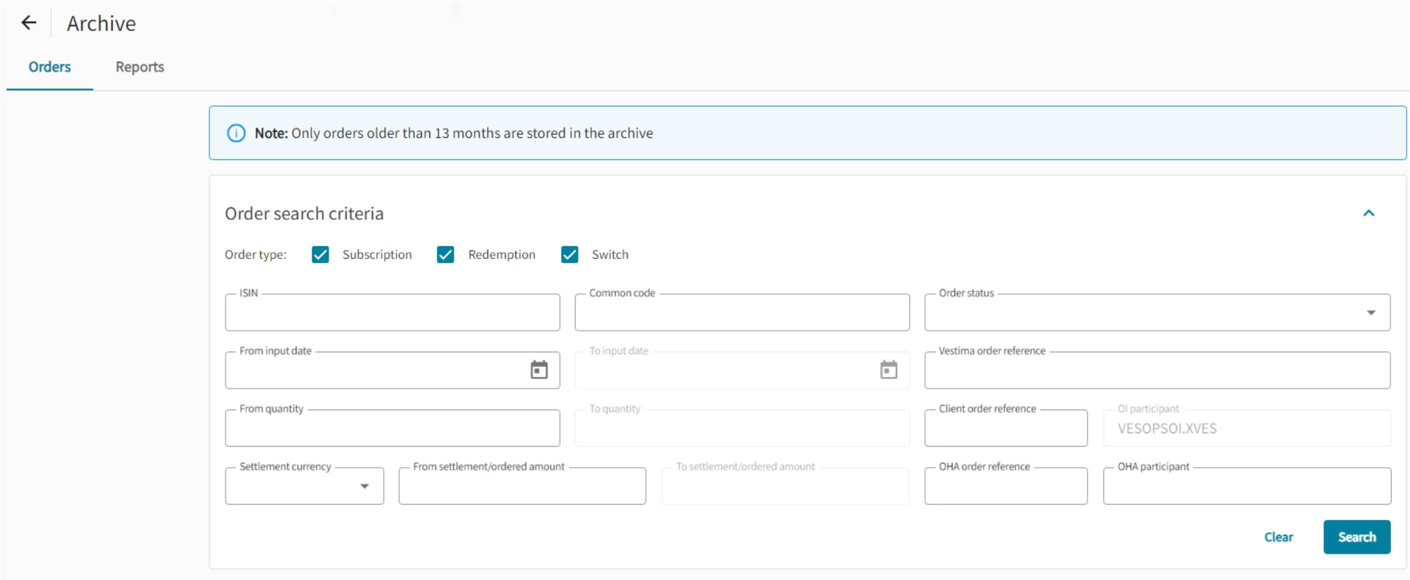
The Archive section stores past orders and past reports more than 13 months old and includes a search facility.

Orders

To search for a past order:

Past orders are the ones that have been confirmed more than 13 months ago and are stored in Archive.

1. Select Archive-Orders from the menu to use the past order search facility.



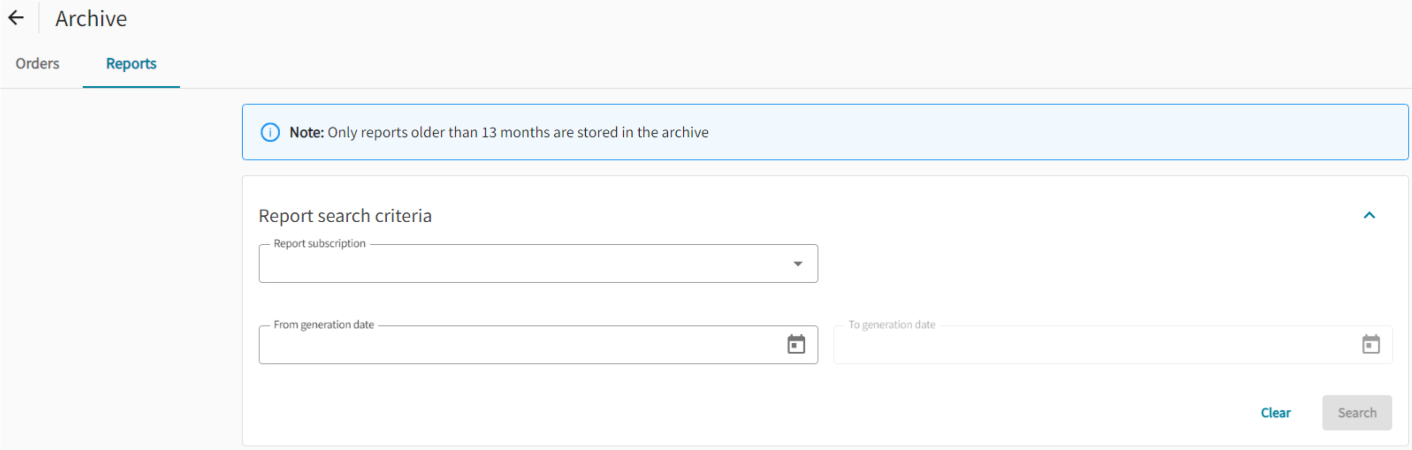
2. Type in your selection criteria.
3. Click on "Search" at the bottom right of the template to display a list view of any orders that match your search criteria.
4. Click on the icon next to the order in the list to view its details.
5. Click the Print icon to print a copy of the selected archived order.

Generated Reports

To search for a past report:

A past report is one that was created or generated more than 13 months ago and are stored in the Archive.

1. Select Archive-Reports from the menu to use the past report search facility.



2. Type in your selection criteria.
3. Click on “Search” at the bottom right of the template to display a list view of any reports that match your search criteria.
4. Click on the  icon next to the desired report in the list to view its details.

8. Appendices

Appendix A. Examples of upload file content

Examples of subscription and redemption orders

Subscription and redemption orders by amount

Column	Content
	Subscription
A	Enter a unique order reference
B	Enter "SUBS" for subscription
G	Select the relevant portfolio
L	Enter the ISO code of the required currency
M	Enter the ordered amount
N or O	Enter the Common Code or ISIN of the fund
AP	Fill with z

Column	Content
	Redemption
A	Enter a unique order reference
B	Enter "REDM" for redemption
G	Select the relevant portfolio
L	Enter the ISO code of the required currency
M	Enter the ordered amount
N or O	Enter the Common Code or ISIN of the fund
AP	Fill with z

Subscription and redemption orders by quantity

Column	Content
	Subscription
A	Enter a unique order reference
B	Enter "SUBS" for subscription
G	Select the relevant portfolio
J	Enter the required quantity
N or O	Enter the Common Code or ISIN of the fund
AP	Fill with z

Column	Content
	Redemption
A	Enter a unique order reference
B	Enter "REDM" for redemption
G	Select the relevant portfolio
J	Enter the required quantity
N or O	Enter the Common Code or ISIN of the fund
AP	Fill with z

Examples of switch orders

Switch orders require two or more consecutive rows in the upload file, as follows:

- A 1-to-1 switch order requires a first row for the redemption leg and one subsequent row for the subscription leg.
- A 1-to-n switch order requires a first row for the redemption leg and n subsequent rows, one for each of the n related subscription legs.

  Each subsequent row must specify the appropriate incremental sequence number and the respective percentage of the related redemption apportioned to each new subscription.

Switch order by amount (1-to-1)

Column	Content
	First row (Redemption leg)
A	Enter a unique leg reference
B	Enter "SWIF" for redemption leg
C	Enter a Master reference for the switch
D	Enter the number of legs of the switch (=2)
E	Enter the leg sequence number (=1)
G	Select the relevant portfolio
L	Enter the ISO code of the required currency
M	Enter the ordered amount
N or O	Enter the Common Code or ISIN of the fund
AP	Fill with z

Column	Content
	Subsequent row (Subscription leg)
A	Enter a unique leg reference
B	Enter "SWIT" for subscription leg
C	Enter the same Master reference for the switch
D	Enter the number of legs of the switch (=2)
E	Enter the leg sequence number (=2)
G	Select the relevant portfolio
K	Enter 100 (rate for 1-to-1 switch is 100%)
N or O	Enter the Common Code or ISIN of the fund
AP	Fill with z

Switch order by quantity (1-to-1)

Column	Content
	First row (Redemption leg)
A	Enter a unique leg reference
B	Enter "SWIF" for redemption leg
C	Enter a Master reference for the switch
D	Enter the number of legs of the switch (=2)
E	Enter the message sequence number (=1)
G	Select the relevant portfolio
J	Enter the required quantity
N or O	Enter the Common Code or ISIN of the fund
AP	Fill with z

Column	Content
	Subsequent row (Subscription leg)
A	Enter a unique leg reference
B	Enter "SWIT" for subscription leg
C	Enter the same Master reference for the switch
D	Enter the number of legs of the switch (=2)
E	Enter the leg sequence number (=2)
G	Select the relevant portfolio
K	Enter 100 (rate for 1-to-1 switch is 100%)
N or O	Enter the Common Code ISIN or of the fund
AP	Fill with z

Glossary

This Glossary lists, in alphabetical sequence, the terms that you will find in the Vestima documentation together with a brief description of each.

Administrator

A system administrator who defines Vestima access permissions for local users. System administrators do not have access to the Vestima trading or routing system.

Agent

An Agent operates on behalf of someone. Examples of agents are Order Handling Agent, Settlement Agent.

Archive

A Vestima service that provides a store of past orders and past reports (more than 13 months old) with extensive search facilities.

CBL

Clearstream Banking S.A., Luxembourg.

CFCL

Clearstream Fund Centre S.A., Luxembourg.

Central Facility for Funds (CFF)

CBL's post-trade infrastructure designed to provide greater efficiency and cost-effectiveness in the settlement and custody processes. The advantages of CFF are available to all clients of CBL.

Clearstream Depository

The institution/organisation where CBL deposits securities on behalf of clients.

Confirmation

The confirmation of the order details provided by the OHA once the deal has been priced. This is the equivalent of a contract note.

Custodian (Place of Safekeeping)

The place where fund shares are to be deposited or withdrawn.

- When the OI (or OHA) is a Clearstream Banking account holder, the custodian is Clearstream Banking.
- When the OI (or OHA) is not a Clearstream Banking account holder, the custodian is the institution that performs settlement and to which Vestima can optionally issue settlement instructions.

Client

In Vestima terminology, a client is a distributor or an investor acting as OI for its own account or on behalf of another investor.

Event Console

An area on the right of the Vestima screen that gives a user a quick overview of the progress of orders (number of orders filtered by status).

Fund Manager

The organisation responsible for constructing and making portfolio decisions for the assets of an investment fund.

FPG

Fund Processing Group: allow a client to identify the default order routing venue/ complexity of the fund as follows:

- "Vestima": mutual funds - highly automated;
- "VestimaPRIME": mainly complex and alternative investment funds - less automated;
- "No Order Routing" - only custody and settlement are supported;
- "CBL ineligible" - ISIN is non-qualified in CBL.

Internal user

A CFCL administrator with permissions to act, under strict guidelines, on behalf of the OI or the OHA.

Manual settlement option

A settlement option whereby Vestima does not generate any settlement instructions. When the default is set to the OI depository, the manual settlement option cannot be overridden to use the STP settlement option.

Master Participant

A Vestima Participant that can act on behalf of target Participants within the same organisation.

Order (Subscription, Redemption, Switch)

One of the three types of order initiated by the client (OI):

- A subscription is an order to buy or invest in a fund.
- A redemption is an order to sell a holding of a fund.
- A switch is an order to redeem one fund (the “sell” leg) and use the proceeds for one or more subscriptions in one or more other funds (the “buy” leg).

Order Handling Agent (OHA)

The OHA is an organisation that receives orders from an OI through Vestima (equivalent of the Order Receiver). Can be an agent appointed by the fund to process primary market fund orders (for example, TA) or a broker-dealer that provides ETF secondary market trade execution service on Vestima.

Order Issuer (OI)

An organisation that buys and sells shares directly from the fund or its agent, for their own account or on behalf of other investors.

Participant

An organisation or individual that uses Vestima.

Participant Reference Data

See Profile.

Past Order, Past Report

An order (or a report) that was created more than 13 months ago. Past orders and reports are stored in the Archive, where they can be searched for and displayed in detail.

Permissions

The permissions (that is, access and permitted activities in the areas of, for example, Reporting or User Management) associated with a user group. Users who are members of this group can be individually defined to use all or some of the permissions defined for the group. (See the Vestima Installation and System Administration Guide for more information).

Place of Safekeeping

See Custodian.

Place of Settlement

The institution in whose books the transaction will occur (for example, Clearstream, CEU, Euroclear). The Place of Settlement determines some of the business rules for the transaction.

Portfolio

A set of OI preferences that apply to a selection of funds that will be deposited at a particular custodian to be used by Vestima when processing orders. An OI may have several portfolios. When entering a new order, the OI specifies the portfolio that Vestima is to use. The portfolio includes the trading and settlement chains that apply to the trades in that portfolio.

Primary Market

Where funds are purchased directly from the issuers and the trades are handled by transfer agents.

Profile (Participant Reference Data)

Information about the participant and its business processes that is used for setting up and customising Vestima services.

Query (Search, ad-hoc report)

A request for information, based on criteria entered via a user interface, whose results are presented on the screen in a list view. Results can be exported in CSV format.

Report Receiver (RR)

An institution that can retrieve information from Vestima but can take no action on orders or cancellation requests.

Scheduled reports

Report files delivered by Vestima on a regular basis and according to the frequency set up in a report subscription. These reports are available via the web browser interface.

Settlement Agent

An agent appointed by the OI or the OHA to execute the settlement of fund orders on their behalf.

Settlement chain

A set of data required to identify the custodian, place of settlement, cash correspondent and other intermediaries.

STP settlement option

Straight-through processing: A settlement option whereby the participant is requesting Vestima to generate settlement instructions (no manual intervention). On an individual order basis, the STP settlement option, when set as the default of a portfolio, can be overridden to use the manual settlement option.

Swift

Society for Worldwide Interbank Financial Telecommunication, a provider of communications between financial institutions.

TA

TA Transfer Agent: A financial institution appointed by an investment fund to process orders in fund shares and to maintain the register of shareholders as applicable. The Transfer Agent will generally process corporate actions and dividend payments based on information received from the fund administration. The Transfer Agent may also calculate and pay commissions.

Trading chain (TC)

A Trading Chain is a relationship between a Vestima OI, a Portfolio of this OI and an OHA. The trading chain contains the trading parties information, allowing the OHA to identify the investors.

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