

Manual Funds / Hedge Funds

Defined as funds which are fully funded at initial investment, processed manually and registered in the name of Guernroy Limited

Royal Bank of Canada
(Channel Islands) Limited



Transactional guidelines & cut-off times

Issued pursuant to the Royal Bank of Canada (Channel Islands) Limited Terms and Conditions, which allows the Bank to accept dealing instructions subject to the deadlines and criteria prescribed by the Bank from time to time and in the literature relating to the dealing service that is provided to the client.

Royal Bank of Canada (Channel Islands) Limited – Custody Solutions (“RBCCI”)

Manual Fund transactional requirements

The client or investment manager should send trade instruction(s) – along with the latest fund prospectus, subscription documentation and payment details – to their allocated RBCCI account officer or manager no less than three business days prior to either the specific fund transactional deadlines or in the case of month end trades the RBCCI deadlines (detailed below), whichever is earlier.

All such instruction(s) received by RBCCI must be properly authorised and quote the following minimum information, otherwise tickets will be rejected:

- Customer number, customer name and portfolio number
- Subscription or redemption or switch
- Cash amount or share amount
- Fund name and class and series
- Sedol and/or ISIN
- Settlement currency
- Trade date⁽¹⁾
- Payment date for subscription monies to be wired
- Secondary reporting requirements
- Any restrictions which could affect the transaction
- Details of any specific arrangements with the Fund which could affect the transaction⁽²⁾

RBCCI will submit all Manual Fund transaction requests received within 72 hours of receipt from the client or investment manager. This is on the provision that the relevant fund is set up within the RBCCI fund universe and fund documentation has been provided to RBCCI within the last three months. Where a Fund has not been transacted on, in the last three months, we will require the client or investment manager to provide the up to date prospectus, subscription documents and payment details. For all funds not included in the RBCCI universe, RBCCI will process the set up within 24 hours of receipt of all requested documentation. Completion and submission of the fund documentation will take place once the fund is set up and only if a valid instruction has been received, together with the applicable trade date, payment date and any other restrictions or agreements which could affect the transaction. This may include questions relating to qualified purchaser and accredited investor status within the initial subscription documentation.

Switch transactions will require the subscription element to be set up on the RBCCI universe before RBCCI can enter into the transaction.

The client or investment manager is responsible for reviewing and understanding the fund transaction

prior to engaging and instructing RBCCI to complete the appropriate documentation and confirm the trade instruction with the fund manager or fund administrator.

By submitting a trade the client or investment manager acknowledges their understanding of the terms of the transaction.

RBCCI shall not have any responsibility for checking that any transactions placed by an investment manager accord with the investment parameters agreed between them and their client nor for checking the suitability of such investments in relation to their portfolio or other accounts with us. RBCCI reserves the right to reject any Manual Fund transactional requests received after the stipulated RBCCI transactional deadlines. If instructions are accepted after these deadlines, following senior management review, they will be processed by RBCCI as an exception and on a non-guaranteed basis. RBCCI will not accept liability for any loss occasioned by Manual Fund instructions received by RBCCI after the specified deadlines.

(1) Next available trade date will be requested, if not specified on the instruction, as determined by the Fund.

(2) RBCCI is not liable or responsible should any terms of specific arrangements not be met by the transfer agent/fund.

Month end deadlines for Manual Funds

Date	Month	Year	Time/Zone
26th	July	2024	17:00 BST
27th	August	2024	17:00 BST
25th	September	2024	17:00 BST
28th	October	2024	17:00 GMT
26th	November	2024	17:00 GMT
23rd	December	2024	17:00 GMT
28th	January	2025	17:00 GMT
25th	February	2025	17:00 GMT
26th	March	2025	17:00 GMT
25th	April	2025	17:00 BST
27th	May	2025	17:00 BST
25th	June	2025	17:00 BST
28th	July	2025	17:00 BST
26th	August	2025	17:00 BST
25th	September	2025	17:00 BST
28th	October	2025	17:00 GMT
25th	November	2025	17:00 GMT
23rd	December	2025	17:00 GMT

Non-month end deadlines for Manual Funds

T-72 hours

Cut-off times for all non-month end Manual Fund transactions is three working days prior to the deadlines detailed in the prospectus or offering memorandum.

The outcome of any transactional requests received after the transactional deadlines cannot be guaranteed.

Funding, short selling and foreign exchange

The client or investment manager will not be allowed to complete a transaction unless sufficient cash or shares are on the account to cover the transaction at the point of instruction.

If there are insufficient funds on the account at the time of receiving a purchase instruction, the instruction will be rejected. It is the responsibility of the client or investment manager to re-submit the instruction when sufficient funds are available.

For purchases, funds will be paid on the next available value date unless a specific payment date is quoted on the trade instruction and we can accommodate this.

For sales, funds will be credited to the client account for the value date on which they were received by RBCCI and only upon receipt of a contract note or statement confirming the details of the transaction. Settlement is non-contractual.

No short selling is allowed and all sales must only be instructed where the purchase has been settled.

Where a foreign exchange is required to settle the transaction this must clearly be quoted on the instruction. Cut-off times for placing the foreign exchange will need to be taken into account to ensure the account does not go overdrawn or the trade fails due to insufficient funds.

Amendments and cancellations

RBCCI will endeavor to process any transactional cancellations or amendments. RBCCI cannot guarantee that such cancellations or amendments will be accepted by the fund manager or administrator and do not accept any liability should it not be accepted.

Fund set up and completion of subscription documentation

If you are considering subscribing for new Manual Funds, please send the up to date prospectus and subscription documentation, including contact and payment details of the fund administrator, to your allocated RBCCI account officer or manager in advance of the applicable cut-off date. This will enable RBCCI to take the necessary steps to add the new fund to our universe. This service is offered free of charge by RBCCI and is available at any time during the calendar month prior to the relevant cut-off date.

Fund documentation will not be completed until a valid instruction, with all fields completed, has been received. Upon receipt of a valid instruction RBCCI may need to contact you for responses to questions asked on the subscription forms. Please be aware that when RBCCI is requested by a fund manager/fund administrator for KYC or personal information that would identify a client, we will provide such information based on the records on file, as permitted within our terms and conditions. If additional information is still required, we will contact the client or investment manager to provide the details.

RBCCI cannot accept any liability should any placement delays occur due to authorisation or responses not being received in a timely manner.

For further information please contact your Relationship Manager.

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* Calls may be recorded

Royal Bank of Canada (Channel Islands) Limited ("the Bank") is regulated by the Jersey Financial Services Commission in the conduct of deposit taking, fund services and investment business in Jersey. The Bank's general terms and conditions are updated from time to time and can be found at www.rbcwealthmanagement.com/global/en/terms-and-conditions.

Registered office: Gaspé House, 66-72 Esplanade, St. Helier, Jersey JE2 3QT, Channel Islands. Deposits made with Royal Bank of Canada (Channel Islands) Limited in Jersey are not covered by the UK Financial Services Compensation Scheme. Royal Bank of Canada (Channel Islands) Limited is a participant in the Jersey Bank Depositors Compensation Scheme. The Scheme offers protection for 'eligible deposits' up to £50,000 per individual claimant, subject to certain limitations. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Full details of the Scheme and banking groups covered are available on the Government of Jersey's website <http://www.gov.je/dcs> or on request.

Investment services offered by the Bank are not covered by an investor compensation scheme as there is currently no such scheme operating in Jersey, however 'eligible deposits' held pursuant to investment services may be protected under the Bank Depositors Compensation Scheme described above – for more information see the Bank's general terms and conditions. Some of the products that the Bank might recommend to you could be registered overseas and may be covered by a local compensation scheme. Your investment counsellor will provide you with the details of any overseas compensation schemes (where applicable) at the time of making an investment recommendation.

Copies of the latest audited accounts are available upon request from the registered office.

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