

# Securities Fund Terms and Conditions

(last updated on 5 June 2018)

## Unit subscription

The transaction date (T+) is set after the Bank receives a written notice with all necessary information concerning the subscription, the bank being SpareBank 1 SR-Bank, after the funds in accordance with the subscription have been received and an identity verification has been completed. The subscription notification for fund units cannot be conditional. The fund units will remain in a custodial account in the Client's name.

After the subscription is registered in the Bank's trading system before 23:59 hrs, the exchange calculation will take place at the unit value on the following day (T+1), with the exception of funds where the exchange calculation is done two days later (T+2).

Exchanging fund deposits to currencies other than NOK will be done at the unit holder's expense and currency risk.

## Redemption of units

Redemption will occur after the written notification with all necessary information needed for redemption has been received by SpareBank 1 SR-Bank. Notification can be done in person at one of the Bank's branch offices or via the fund trading page (Fondshandel) via internet bank. Notification of redemption of fund units cannot be conditional.

This is the number of units to be redeemed, such that the amount shown on the Redemption Form is only an estimate. The true amount is only set after the unit rate is received from the manager.

The FIFO principle is used for sale/swap of units (the first units purchased are sold/swapped first).

When a redemption is registered in the Bank's trading system before 23:59 hrs, the exchange calculation is done at the unit value for that day, with the exception of funds where the exchange calculation is done the following day (T+2).

Exchanging fund payments in a currency other than NOK is done at the unit holder's expense and currency risk. Redeemed units are normally paid the following banking day after the exchange date, and always done in NOK.

When signing a withdrawal agreement, payment will continue as long as there are reserves remaining in the fund, or until the agreement is cancelled/terminated.

## Costs

There may be a fee for subscribing or redeeming units when units are purchased or sold in a securities fund. There is also an annual management fee. Some funds pay the manager a success remuneration. The costs for each fund are listed in the Key Information.

The investment firm will receive up to 70% of the fees and/or management fee from the fund manager. This remuneration goes to the Bank in its entirety, after a deduction for the Bank's share

## Fund swap

You can swap funds after a redemption and subsequent new subscription. A fund swap can take up to six or seven working days to complete. It is the total number of units that are redeemed (swapped); which means the amount stated on the subscription form is an estimate. The true purchase amount is only set after the redemption rate is confirmed by the manager. It will take 3-4 working days to complete the purchase order after the redemption order has been registered. For fund managers at SR-Forvaltning and Odin Forvaltning, fund swaps occur on the same day, so the exchange calculation will be the same as for the subscription. One prerequisite is that 100% of the fund swap occurs with the same manager. Redeeming swaps is a taxable realisation.

## Fund trading via internet bank (Fondshandel)

SpareBank 1 SR-Bank's securities fund units can be subscribed and redeemed via your internet bank account. You will find the contract notes and development and fund information (KID) here, as well as having the opportunity to manage your savings and withdrawal agreements. The prospectus for each fund is available on the Bank's webpage.

## Minors and wards

Securities fund units held for minors or wards are at the disposal of the guardians as a whole, if not otherwise decided by the guardians or the county governor.

## Right of cancellation

of operational costs at the investment firm. The Bank's share is calculated according to the Bank's percent share of all capital being managed by the investment firm

According to the Consumer Purchases Cancellation Act of 21 December 2000, cancellation rights do not apply to units in securities funds. We refer you to the prospectus for each of the securities funds in question for more information on this.

### **Yield**

Historical yield is no guarantee for future yield. The fund's risks and anticipated yield are described in the fund's KID document which the Client is expected to read and understand. The funds are not managed by SpareBank 1 SR-Bank, rather by managers associated with the individual fund suppliers

### **FATCA**

The funds cannot be marketed or distributed directly or indirectly by investors who are subject to United States jurisdiction. This applies to e.g. investors who reside or are taxable in the United States. Subscription requests from such investors will be rejected.