

Information about the Acceptance of Investment Funds as Guarantee

- Any investment funds (*fondos comunes de inversión*, FCI) agent of collective investment products administration (*agente de administración de productos de inversión colectiva*, AAPIC) (hereinafter, AAPIC FCI) who is interested in his funds being accepted as guarantee must request an authorization by e-mail to riesgo@argentinaclearing.com.ar.
- The AAPIC FCI must submit the Annex A called "Operating Procedure with MATBA ROFEX" in three copies and undersigned by the parties (the AAPIC FCI and the FCI custody agent of collective investment products [*agente de custodia de productos de inversión colectiva*, AAPIC]).
- Once revised by Argentina Clearing, the Annex A shall be undersigned by MATBA ROFEX and returned in two copies to the AAPIC FCI.
- The AAPIC FCI must send the necessary information to be submitted by MATBA ROFEX for the opening of a quota share account with trustee character.
- Once the quota share account is open, the [List of assets accepted as guarantee](#) shall be published in Argentina Clearing's website, including the newly accepted AAPIC FCI.

Operating Procedure with MATBA ROFEX Subscription, Redemption and Transfer of Quota Shares

Registered company name: investment funds agent of collective investment products administration (*agente de administración de productos de inversión colectiva de fondos comunes de inversión*, AAPIC FCI).

Registered company name: investment funds custody agent of collective investment products (*agente de custodia de productos de inversión colectiva*, ACPIC FCI).

Matba Rofex S.A. shall send to the AAPICs a duly signed note which shall authorize them to execute the quota share subscription, redemption and transfer instructions being submitted by e-mail from Tesoreria@matbarofex.com.ar, respecting the conditions detailed in the items below.

1- Subscription of quota shares by the Matba Rofex S.A. quota share holder

a) The MATBA ROFEX quota share holder shall send the subscription instruction by e-mail from Tesoreria@matbarofex.com.ar.

b) The e-mail subject shall be **“SUSCRIPCION FCI –MATBA ROFEX GARANTIAS”**.

c) In the body of the e-mail, the subscription due instruction shall be detailed as follows:

- ❖ **Fund to be subscribed:** fund name.
- ❖ **Currency:** Pesos or dollar as appropriate
- ❖ **Net Amount:** Amount in pesos to be subscribed
- ❖ **Quota share holder:** quota share holder's number assigned to ROFEX by the AAPIC and for which the subscription is made.
- ❖ **Quota shareholder's individual taxpayer identification number (clave única de identificación tributaria, CUIT):** 30-52899401-2.
- ❖ **Bank name:** origin of the funds bank.
- ❖ **Account number:** account number from where the funds come out for the subscription.
- ❖ **Account name:** holder of the origin of the funds account.
- ❖ **Unique banking code (clave bancaria uniforme, CBU):** account CBU from where the funds are sent.

d) Once the instruction is received, the AAPIC shall agree to the reception of the instruction by e-mail to Tesoreria@matbarofex.com.ar and shall execute it according to what is stated in items f) and g).

e) MATBA ROFEX shall transfer the necessary funds for the quota shares subscription to the due ACPIC's account for such FCI.

f) The AAPIC shall enter the quota shares subscription into its system.

g) The AAPIC must send issue the due instruction to the ACPIC, specifying the subscription made and indicating the direct reception of funds in its account.

h) Based on the documents received by the AAPIC, the ACPIC shall check the reception of funds corresponding to the subscription.

i) First thing on the following business day, the AAPIC shall forward to Tesoreria@matbarofex.com.ar the form called "QUOTA SHARES SUBSCRIPTION SETTLEMENT AND PAYMENT RECEIPT".

2- Redemption of quota shares by the Matba Rofex S.A. quota share holder

a) The MATBA ROFEX quota share holder shall send the redemption instruction by e-mail from Tesoreria@matbarofex.com.ar.

b) The e-mail subject shall be "**RESCATE FCI –MATBA ROFEX GARANTIAS**"

c) In the body of the e-mail, the redemption due instruction shall be detailed as follows:

- ❖ **Fund to be redeemed:** fund name.
- ❖ **Number of quota shares:** Amount of CP to be rescued (if applicable)
- ❖ **Quota share holder:** quota share holder's number assigned to MATBA ROFEX by the AAPIC and for which the redemption is made.
- ❖ **Quota shareholder's registered company name:** Matba Rofex S.A.
- ❖ **Quota shareholder's CUIT:** 30-52899401-2.
- ❖ **Bank name:** funds recipient bank.
- ❖ **Account number:** account number where the redemption funds are credited.
- ❖ **Account name:** holder of the account where the redemption funds are credited.
- ❖ **CBU:** CBU of the account where the redemption funds are received.

d) Once the instruction is received, the AAPIC shall agree to the reception of the instruction by e-mail to Tesoreria@matbarofex.com.ar and shall execute it according to what is stated in items e) and f).

e) The AAPIC shall enter the quota shares redemption into its system.

f) The AAPIC must send issue the due instruction to the ACPIC, specifying the redemption made and indicating the direct payment into the MATBA ROFEX account.

g) Based on the documents received by the AAPIC, the ACPIC shall transfer the funds in the MATBA ROFEX account, according to the instruction received.

h) First thing on the following business day, the AAPIC shall forward to Tesoreria@matbarofex.com.ar the form called "LIQUIDACION Y RECIBO DE COBRO DE RESCATE DE CUOTAPARTES".

3- Transfer of quota shares by the Matba Rofex S.A. quota share holder to other quota share holders

a) The MATBA ROFEX quota share holder shall send the transfer instruction by e-mail from Tesoreria@matbarofex.com.ar.

b) The e-mail subject shall be "**TRANSFERENCIA FCI –MATBA ROFEX GARANTIAS**"

c) In the body of the e-mail, the transfer due instruction shall be detailed as follows:

- ❖ **Fund to be transferred:** fund name.
- ❖ **Number of quota shares to be transferred:** amount to be transferred expressed in quota shares.
- ❖ **Issuing share holder:** Number of shareholder receiving the transfer of shareholder fees.
- ❖ **Quota issuing share holder:** quota shareholder's number assigned to MATBA ROFEX by the AAPIC and from which the quota shares transfer is debited.

❖ **Quota Issuing shareholder's registered company name:** Matba Rofex S.A

❖ **Quota Issuing shareholder's CUIT:** 30-52569841-2

d) Once the instruction is received, the AAPIC shall agree to the reception of instruction by e-mail to Tesoreria@matbarofex.com.ar and shall execute it according to what is stated in items f) and g).

e) The AAPIC shall enter the quota shares transfer into its system.

f) The AAPIC must send must issue the due instruction to the ACPIC, specifying the transfer made.

4- Transfer of customers' quota shares to the Matba Rofex S.A. quota share holder

a) The source customer quota share holder shall send a letter addressed to the AAPIC of quota shares transfer to the Matba Rofex S.A. quota share holder, duly signed by the proxies.

b) The AAPIC shall check the signatures and powers of the signatories of the received letter.

c) The AAPIC shall enter the quota shares transfer into its system and shall issue the following: (i) the forms called "Transfer request", which he shall send by e-mail to the source quota share holder and to MATBA ROFEX and (ii) an instruction for the ACPIC, specifying the source quota share holder's quota shares transfer (duly signed) to the MATBA ROFEX quota share holder.

d) The AAPIC shall deliver all the support documents to the ACPIC, as a proof of the transfer made, for their processing at the Registry of Quota Share Holders.

e) At the end of the day, the AAPIC shall forward the "Transfer notices" to the source quota share holder and to MATBA ROFEX.

Sirs

XXXXX

Current Ref.: SUBSCRIPTION, REDEMPTION AND TRANSFER OF QUOTA SHARES BY E-MAIL

To: XXXXX

Dear Sirs,

As regards the referenced service, we hereby request you, as of Monday 15th February of 2016, to execute the orders of quota share subscription/redemption/transfer issued by e-mail from Tesoreria@matbarofex.com.ar.

Thank you.

PROXY

MATBA ROFEX