

Bijlage bij de voorwaarden van beheer en bewaring  
F&C Multi Manager European Equity Active (EEA)

Objectives (*)	Description
Objective	The aim is to outperform the benchmark by 200 bp per annum, net of fees, on a rolling 3-year basis
Benchmark	MSCI Europe Total Return Index (measured in Euros)
Tracking Error	Maximum Targetted Tracking Error ex-ante 6%
Instruments	Description
Permitted Securities	Securities listed on a recognised stock exchange
Permitted Derivatives	Exchange-traded Futures and Forward foreign currency contracts
Investment restrictions	Description
Short Position on securities	Not permitted
Other limitations	Maximum % issued share capital permitted of any single stock 10%
Relative to benchmark	Maximum Stock Weight Relative to benchmark +/- 5%
	Maximum Single Holding Relative to benchmark +/- 10%
	Maximum Country Weight Relative to benchmark +/- 10%
Off benchmark	Maximum Non Index Stocks 20%
Liquidity	Maximum 5% of the NAV of the Fund Portfolio at any time.
Warrants	Permitted. Equity warrants are not permitted, unless as a result of a corporate action. There is a time frame of up to 6 months for these warrants to be sold.
Exchange-traded Futures (**)	Maximum Net exposure 5%
Currency Hedging	Currency exposures are in principle not hedged.
Other	Description
Securities lending	F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management P/c) may engage in a securities lending program for and on behalf of Gemeenschappelijk Aandelenfonds Pacific. A default by a counterparty, or fall in the value of the collateral below that of the value of the securities lent may result in a reduction in the value of Gemeenschappelijk Aandelenfonds Pacific.
Socially responsible investing	F&C's socially responsible investing policies are applied to the investments within Gemeenschappelijk Aandelenfonds Pacific. This is set out more in detail below under "Socially responsible investing". F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management P/c) is permitted to exclude investments in certain issuers and/or adjust the benchmark accordingly. This is set out more in detail below under "Exclusions".

(\*) No liability will be accepted by F&C Netherlands B.V. and/or any of its associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management P/c) for not complying with any of the Objectives.

(\*\*) Net exposure is calculated as the netted total of the notional exposure of the derivatives as percentage of the net asset value of the fund.

**Socially responsible investing**

In recognition of the importance of socially responsible investing (SRI), F&C is executing its SRI policies with respect to Gemeenschappelijk Aandelenfonds Pacific. F&C applies a two-tiered approach in executing SRI:

- **reo®** - a responsible engagement overlay pertaining to voting and engagement of investee companies (equities, corporate bonds)
- Exclusion - exclusion of equities, corporate bonds and convertibles issued by certain companies due to the nature of their sector, activities or product - for example, manufacturers of cluster bombs and land mines

**reo®**

which stands for 'responsible engagement overlay', aims to use the influence that F&C wields through its combined equity and bond assets to encourage investee companies to adopt better environmental, social and corporate governance (ESG) practices and changes in corporate behaviour. F&C believes that adequate control of these risks could, over time, make a real contribution to global sustainability and well-being while at the same time boosting long-term business performance. Issues such as child labour, environment pollution, and corruption are addressed through the reo® programme. F&C believes it can best serve the fund and enhance the value of its investments through sustained and constructive dialogue with companies, as well as the judicious and transparent use of voting rights. reo® is an overlay that is applied to the fund. It does not interfere directly with the fund manager's portfolio construction or selection - in other words, it allows fund managers the widest latitude in defining their investable universe, while addressing sustainability concerns through active dialogue and changing behaviour.

**Exclusions**

Where reo ® proves insufficient, exclusion of individual companies may be necessary. Of course, exclusion impacts on a portfolio's risk/return profile when compared with an investment universe without any restraints.

Individual companies involved in manufacturing land mines and cluster bombs are excluded given that engagement is unlikely to eliminate these products in the short term. F&C will identify any companies with significant involvement in producing these products. This screening is carried out by F&C's Governance & Sustainable Investment (GSI) team, the final decision to exclude any company from investment is taken by an internal F&C committee of executives. Following such an exclusion decision, the portfolio manager is instructed to exit the stock within a short period of time. This list of excluded companies is reviewed and updated annually. F&C's research is undertaken on a best-effort basis - it will not be able to guarantee that all relevant companies have been excluded, but should any additional companies come to light that should have been excluded, F&C will react quickly to remedy the situation. F&C will review annually any issues that might lead to additional exclusion from investment.

Bijlage 6 bij de voorwaarden van beheer on bewaring  
F&C Multi Manager US Equity Passive (EUX)

Objectives (*)	Description
Objective	Target out-performance 0%, income yield target: No. Time period: Annual and 3-year rolling.
Benchmark	Customised S&P 500 Composite Return Index
Tracking Error	Maximum Targeted Tracking Error ex-ante 0.2%
Instruments	Description
Permitted Securities	The Fund can invest in any regulated US Equity exchange
Permitted Derivatives	Long only exposure permitted, limited to equity index futures and options and not to be used for speculative purposes (max 5% of portfolio value).
Investment restrictions	Description
Short Position on securities	Equities: Long only
Other limitations	No investments in shares or units in any fund or investment company subject to being in the relevant index, whether or not regulated
Liquidity	Maximum 5% of the NAV of the Fund Portfolio at any time.
Warrants	Equity warrants are permitted.
Currency Hedging	Currency exposures are in principle not hedged.
Other	Description
Securities lending	Not permitted
Socially responsible Investing	F&C's socially responsible investing policies are applied to the investments within Gemeenschappelijk Aandelenfonds Pacific. This is set out more in detail below under 'Socially responsible Investing'. F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Plc) is permitted to exclude investments in certain issuers and/or adjust the benchmark accordingly. This is set out more in detail below under 'Exclusions'.

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**Socially responsible Investing**

In recognition of the importance of socially responsible investing (SRI), F&C is executing its SRI policies with respect to Gemeenschappelijk Aandelenfonds Pacific. F&C applies a two-tiered approach in executing SRI:

- **roo®** – a responsible engagement overlay pertaining to voting and engagement of investee companies (equities, corporate bonds)
- **Exclusion** - exclusion of equities, corporate bonds and convertibles issued by certain companies due to the nature of their sector, activities or product – for example, manufacturers of cluster bombs and land mines

**roo®**

roo®, which stands for 'responsible engagement overlay', aims to use the influence that F&C yields through its combined equity and bond assets to encourage investee companies to adopt better environmental, social and corporate governance (ESG) practices and changes in corporate behaviour. F&C believes that adequate control of these risks could, over time, make a real contribution to global sustainability and well-being while at the same time boosting long-term business performance. Issues such as child labour, environment pollution, and corruption are addressed through the roo® programme. F&C believes it can best serve the fund and enhance the value of its investments through sustained and constructive dialogue with companies, as well as the judicious and transparent use of voting rights. roo® is an overlay that is applied to the fund. It does not interfere directly with the fund manager's portfolio construction or selection – in other words, it allows fund

managers the widest latitude in defining their investable universe, while addressing sustainability concerns through active dialogue and changing behaviour.

**Exclusions**

Where roo® proves insufficient, exclusion of individual companies may be necessary. Of course, exclusion impacts on a portfolio's risk/return profile when compared with an investment universe without any restraints.

Individual companies involved in manufacturing land mines and cluster bombs are excluded given that engagement is unlikely to eliminate these products in the short term. F&C will identify any companies with significant involvement in producing these products. This screening is carried out by F&C's Governance & Sustainable Investment (GSI) team, the final decision to exclude any company from investment is taken by an internal F&C committee of executives. Following such an exclusion decision, the portfolio manager is instructed to exit the stock within a short period of time. This list of excluded companies is reviewed and updated annually. F&C's research is undertaken on a best-effort basis – it will not be able to guarantee that all relevant companies have been excluded, but should any additional companies come to light that should have been excluded, F&C will react quickly to remedy the situation. F&C will review annually any issues that might lead to additional exclusion from investment.

Bijlage bij de voorwaarden van beheer en bewaring  
F&C Multi Manager Emerging Equity Active (EMX)

Objectives (*)	Description The aim is to outperform the benchmark by 300 bp per annum, net of fees, on a rolling 3-year basis MSCI Emerging Markets USD Total Return Index Maximum Targetted Tracking Error ex-ante 8%
Benchmark	
Tracking Error	
Instruments	Description The EMX Fund comprises 3 elements being 1. External Managers EMXNCP, EMXNCS & EMXNCG 2. F&C Overlay EMXNBA 3. Temporary account for Transition Manager EMXFTA
Permitted Securities	
Permitted Derivatives	Long only exposure permitted, limited to equity index futures and options and not to be used for speculative purposes.
Investment restrictions	Description Not permitted
Short Position on securities	
Other limitations	Equities (including but not limited to common, preferred and units)
Liquidity	Maximum 10% of the NAV of the Fund Portfolio at any time.
Warrants	Equity warrants are permitted.
Currency Hedging	Currency exposures are in principle not hedged.
Other	Description F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Pte) may engage in a securities lending program for and on behalf of Gemeenschappelijk Aandelenfonds Pacific. A default by a counterparty, or fail in the value of the collateral below that of the value of the securities lent may result in a reduction in the value of Gemeenschappelijk Aandelenfonds Pacific.
Securities lending	F&C's socially responsible investing policies are applied to the investments within Gemeenschappelijk Aandelenfonds Pacific. This is set out more in detail below under "Socially responsible investing".
Socially responsible investing	F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Pte) is permitted to exclude investments in certain issuers and/or adjust the benchmark accordingly. This is set out more in detail below under "Exclusions".

(\*) No liability will be accepted by F&C Netherlands B.V. and/or any of its associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Pte) for not complying with any of the Objectives.

(\*\*) Net exposure is calculated as the netted total of the notional exposure of the derivatives as percentage of the net asset value of the fund.

**Socially responsible investing**

In recognition of the importance of socially responsible investing (SRI), F&C is executing its SRI policies with respect to Gemeenschappelijk Aandelenfonds Pacific. F&C applies a two-tiered approach in executing SRI:

- **reco** – a responsible engagement overlay pertaining to voting and engagement of investee companies (equities, corporate bonds)
- Exclusion - exclusion of equities, corporate bonds and convertibles issued by certain companies due to the nature of their sector, activities or product – for example, manufacturers of cluster bombs and land mines

reco

reco, which stands for 'responsible engagement overlay', aims to use the influence that F&C wields through its combined equity and bond assets to encourage investee companies to adopt better environmental, social and corporate governance (ESG) practices and changes in corporate behaviour. F&C believes that adequate control of these risks could, over time, make a real contribution to global sustainability and well-being while at the same time boosting long-term business performance. Issues such as child labour, environment pollution, and corruption are addressed through the reco programme. F&C believes it can best serve the fund and enhance the value of its investments through sustained and constructive dialogue with companies, as well as the judicious and transparent use of voting rights. reco is an overlay that is applied to the fund. It does not interfere directly with the fund manager's portfolio construction or selection – in other words, it allows fund managers the widest latitude in defining their investable universe, while addressing sustainability concerns through active dialogue and changing behaviour.

**Exclusions**

Where reco proves insufficient, exclusion of individual companies may be necessary. Of course, exclusion impacts on a portfolio's risk/return profile when compared with an investment universe without any restraints.

Individual companies involved in manufacturing land mines and cluster bombs are excluded given that engagement is unlikely to eliminate these products in the short terms. F&C will identify any companies with significant involvement in producing these products. This screening is carried out by F&C's Governance & Sustainable Investment (GSI) team, the final decision to exclude any company from investment is taken by an internal F&C committee of executives. Following such an exclusion decision, the portfolio manager is instructed to exit the stock within a short period of time. This list of excluded companies is reviewed and updated annually. F&C's research is undertaken on a best-effort basis – it will not be able to guarantee that all relevant companies have been excluded, but should any additional companies come to light that should have been excluded, F&C will react quickly to remedy the situation. F&C will review annually any issues that might lead to additional exclusion from investment.

Bijlage 2 bij de voorwaarden van beheer en bewaaring  
Vastrentende Waardentfonds Euro (883)

Objectives (*)	Description The aim is to outperform the benchmark by 50 bp per annum, net of fees, on a rolling 3-year basis Bairdley's Capital Euro Aggregate Treasury Index Maximum Targeted Tracking Error ex-ante 2%
Benchmark	Description The fund invests primarily in Bonds, Floating Rate Notes, Asset Backed Securities, Deposits, Commercial Paper, Certificates of Deposit and Cash. The fund is allowed to participate in one or more investment funds which investment fund(s) is/are managed by F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Plc).
Tracking Error	Interest Rate derivatives (e.g. futures, forwards, options, swaps)
Instruments	Currency derivatives (e.g. credit default swaps)
Permitted Securities	Description Maximum duration deviation versus benchmark +/- 1.5 years
Permitted Derivatives	Non-Euro currency exposures are in principle hedged back into Euro, under normal circumstances within a range of +/- 2%. At purchase a minimum rating of AA- is required for Permitted Securities that are not issued by governments. The rating is defined as the highest of S&P and Moody's and if both are not available the F&C assigned rating is applicable. Maximum absolute weight for non-government bond issuer or an issuer which is not guaranteed by a government: 3% Investments in Deposits, Commercial Paper, Certificates of Deposit and Cash are not included in the above limit. Maximum 20% of the NAV exposure to Permitted Securities denominated in currencies other than currencies of the Euro zone. Maximum 20% of the NAV exposure to Permitted Securities not issued by governments or not guaranteed by a government. Maximum 10% of the NAV in Cash, Deposits, Commercial Paper or Certificates of deposit. Overdrafts are permitted for up to 5% of the NAV.
Investment restrictions	Maximum Gross exposure 100%
Duration	Maximum Net exposure 50%
Currency hedge	Maximum Gross exposure 50%
Rating / Sector	Maximum Net exposure 20%
Issuer exposure	Permitted
Off benchmark	F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Plc) is permitted to exclude investments in certain issuers and/or adjust the benchmark accordingly. Not applicable
Liquidity	
Interest rate Derivatives (**)	
Credit derivatives (***)	
Other	
Securities lending	
Exclusions	
Voting and engagement	

(\*) No liability will be accepted by F&C Netherlands B.V. and/or any of its associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Plc) for not complying with any of the Objectives.

(\*\*) Gross exposure is calculated as the total absolute notional exposure of the interest rate derivatives as percentage of the net asset value of the fund. Net exposure is calculated as the netted total of the notional exposure of the interest rate derivatives as percentage of the net asset value of the fund.

(\*\*\*) Gross exposure is calculated as the total absolute notional exposure of the credit default swaps as percentage of the net asset value of the fund. Net exposure is calculated as the netted total of the notional exposure of the credit default swaps as percentage of the net asset value of the fund.

Bijlage A bij de voorwaarden van beheer en bewaring  
F&C Long Duration Bonds Fund (885)

Objectives (*)	Description The aim is to outperform the benchmark by 50 bp per annum, net of fees, on a rolling 3-year basis Barclays Capital Euro Aggregate Treasury 10 jaar+ index (hedged 100%)
Benchmark	Maximum Targetted Tracking Error ex-ante 2%
Tracking Error Instruments	Description The fund invests primarily in Bonds, Floating Rate Notes, Asset Backed Securities, Deposits, Commercial Paper, Certificates of Deposit and Cash. The fund is allowed to participate in one or more investment funds which investment fund(s) is/are managed by F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Plc).
Permitted Securities	Interest Rate derivatives (e.g. futures, forwards, options, swaps) Credit derivatives (e.g. credit default swaps) Currency derivatives (e.g. swaps and forward contracts)
Investment restrictions	Description Maximum duration deviation versus benchmark +/- 1.5 years
Duration	Non-Euro currency exposures are in principle hedged back into Euro, under normal circumstances within a range of +/- 2%.
Currency	At purchase a minimum rating of AA- is required for Permitted Securities that are not issued by governments.
Rating / Sector	The rating is defined as the highest of S&P and Moody's and if both are not available the F&C assigned rating is applicable.
Issuer exposure	Maximum absolute weight for non-government bond issuer or an issuer which is not guaranteed by a government: 3% Investments in Deposits, Commercial Paper, Certificates of Deposit and Cash are not included in the above limit.
Off benchmark	Maximum 20% of the NAV exposure to Permitted Securities denominated in currencies other than Euro.
Liquidity	Maximum 20% of the NAV exposure to Permitted Securities not issued by governments or not guaranteed by a government. Maximum 5% of the NAV in Cash, Deposits, Commercial Paper or Certificates of deposit. Overdrafts are permitted for up to 5% of the NAV.
Interest rate Derivatives (**)	Maximum Gross exposure 100%
Credit derivatives (***)	Maximum Net exposure 25%
Other	Maximum Gross exposure 50%
Securities lending	Maximum Net exposure 20%
Exclusions	Description Permitted F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Plc) is permitted to exclude investments in certain issuers and/or adjust the benchmark accordingly.
Voting and engagement	Not applicable

(\*) No liability will be accepted by F&C Netherlands B.V. and/or any of its associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Plc) for not complying with any of the Objectives.

(\*\*) Gross exposure is calculated as the total absolute notional exposure of the interest rate derivatives as percentage of the net asset value of the fund. Net exposure is calculated as the netted total of the notional exposure of the interest rate derivatives as percentage of the net asset value of the fund.

(\*\*\*) Gross exposure is calculated as the total absolute notional exposure of the credit default swaps as percentage of the net asset value of the fund. Net exposure is calculated as the netted total of the notional exposure of the credit default swaps as percentage of the net asset value of the fund.

Bijlage bij de voorwaarden van beheer en bewaring  
F&C Geldmarktfonds (803)

Objectives (*)	Description New investments only in short term Government Bonds or short term Deposits.
Benchmark	Pool performance
Maximum targeted tracking error	Not applicable
Instruments	Description The fund invests primarily in Bonds, Floating Rate Notes, Asset Backed Securities, Deposits, Commercial Paper, Certificates of Deposit and Cash.
Permitted Securities	The fund is allowed to participate in one or more investment funds which investment fund(s) is/are managed by F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Pte).
Permitted Derivatives	Interest Rate derivatives (e.g. futures, forwards, options, swaps) Credit derivatives (e.g. credit default swaps)
Investment restrictions	Description Maximum duration deviation versus benchmark +/- 1 year.
Duration	Euro denominated Permitted Securities only
Currency	Maximum 50% of the NAV invested in Permitted Securities rated A+ or lower.
Rating / Sector	Maximum 20% of the NAV invested in Permitted Securities rated BBB+ or lower. Permitted Securities rated BB+ or lower are not allowed at purchase. The rating is defined as the highest of S&P and Moody's and if both are not available the F&C assigned rating is applicable. Maximum absolute weight for issuers at purchase: 5%.
Issuer exposure	The above issuer limits are not applicable to government bonds, government guaranteed bonds and supranationals (such as KEF, EIB, etc). Investments in Deposits, Commercial Paper, Certificates of Deposit and Cash are not included in the above limits.
Liquidity	Maximum 5% of the NAV in Cash, Deposits, Commercial Paper or Certificates of deposit. Overdrafts are permitted for up to 5% of the NAV.
Interest rate Derivatives (**)	Maximum Gross exposure 100%
Credit derivatives (**)	Maximum Net exposure 50%
Other	Maximum Gross exposure 25%
Securities lending	Maximum Net exposure 10%
Exclusions	Description F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Pte) may engage in a securities lending program for and on behalf of F&C Geldmarktfonds. A default by a counterparty, or fall in the value of the collateral below that of the value of the securities lent may result in a reduction in the value of F&C Geldmarktfonds. F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Pte) is permitted to exclude investments in certain issuers and/or adjust the benchmark accordingly. This is set out more in detail below under "Exclusions".
Voting and engagement	Not applicable

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Exclusions

Where **re** @ proves insufficient, exclusion of individual companies may be necessary. Of course, exclusion impacts on a portfolio's risk/return profile when compared with an investment universe without any restraints.

Individual companies involved in manufacturing land mines and cluster bombs are excluded given that engagement is unlikely to eliminate these products in the short terms. F&C will identify any companies with significant involvement in producing these products. This screening is carried out by F&C's Governance & Sustainable Investment (GSI) team, the final decision to exclude any company from investment is taken by an internal F&C committee of executives. Following such an exclusion decision, the portfolio manager is instructed to exit the stock within a short period of time. This list of excluded companies is reviewed and updated annually. F&C's research is undertaken on a best-effort basis – it will not be able to guarantee that all relevant companies have been excluded, but should any additional companies come to light that should have been excluded, F&C will react quickly to remedy the situation. F&C will review annually any issues that might lead to additional exclusion from investment.

(\*\*) Gross exposure is calculated as the total absolute notional exposure of the interest rate derivatives as percentage of the net asset value of the fund. Net exposure is calculated as the netted total of the notional exposure of the interest rate derivatives as percentage of the net asset value of the fund.

(\*\*\*) Gross exposure is calculated as the total absolute notional exposure of the credit default swaps as percentage of the net asset value of the fund. Net exposure is calculated as the netted total of the notional exposure of the credit default swaps as percentage of the net asset value of the fund.

Bijlage bij de voorwaarden van beheer en bewaring  
F&C Kort Vastrentende Waardentfondsen (904)

Objectives (*)	Description The aim is to outperform the benchmark by 25 bp per annum, gross of fees, on a rolling 3-year basis Barclays Capital Euro Aggregate Treasury 1-5 years (Total Return Gross) Index
Benchmark	Maximum Targetted Tracking Error ex-ante 2%
Tracking Error Instruments	Description The fund invests primarily in Bonds, Floating Rate Notes, Asset Backed Securities, Deposits, Commercial Paper, Certificates of Deposit and Cash.
Permitted Securities	The fund is allowed to participate in one or more investment funds which investment fund(s) is/are managed by F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Pte).
Permitted Derivatives	Interest Rate derivatives (e.g. futures, forwards, options, swaps) Credit derivatives (e.g. credit default swaps) Currency derivatives (e.g. swaps and forward contracts)
Investment restrictions	Description Maximum duration deviation versus benchmark +/- 1.0 years
Duration	Non-Euro currency exposures are in principle hedged back into Euro, under normal circumstances within a range of +/- 2%.
Currency hedge	At purchase a minimum rating of AA- is required for Permitted Securities that are not issued by governments.
Rating / Sector	The rating is defined as the highest of S&P and Moody's and if both are not available the F&C assigned rating is applicable.
Issuer exposure	Maximum absolute weight for non-government bond issuer or an issuer which is not guaranteed by a government: 3%
Off benchmark	Investments in Deposits, Commercial Paper, Certificates of Deposit and Cash are not included in the above limit.
Liquidity	Maximum 20% of the NAV exposure to Permitted Securities denominated in currencies other than currencies of the Euro zone, by governments or not guaranteed by a government.
Interest rate Derivatives (**)	Maximum 10% of the NAV exposure to Permitted Securities not issued Certificates of deposit. Overdrafts are permitted for up to 5% of the NAV.
Credit derivatives (***)	Maximum Gross exposure 100%
Other	Maximum Net exposure 50%
Securities lending	Maximum Gross exposure 25%
Exclusions	Maximum Net exposure 10%
Voting and engagement	Description Permitted F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Pte) is permitted to exclude investments in certain issuers and/or adjust the benchmark accordingly. Not applicable

(\*) No liability will be accepted by F&C Netherlands B.V. and/or any of its associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Pte) for not complying with any of the Objectives.

(\*\*) Gross exposure is calculated as the total absolute notional exposure of the interest rate derivatives as percentage of the net asset value of the fund. Net exposure is calculated as the netted total of the notional exposure of the interest rate derivatives as percentage of the net asset value of the fund.

(\*\*\*) Gross exposure is calculated as the total absolute notional exposure of the credit default swaps as percentage of the net asset value of the fund. Net exposure is calculated as the netted total of the notional exposure of the credit default swaps as percentage of the net asset value of the fund.

Exclusions

Where **reö** @ proves insufficient, exclusion of individual companies may be necessary. Of course, exclusion impacts on a portfolio's risk/return profile when compared with an investment universe without any restraints.

Individual companies involved in manufacturing land mines and cluster bombs are excluded given that engagement is unlikely to eliminate these products in the short terms. F&C will identify any companies with significant involvement in producing these products. This screening is carried out by F&C's Governance & Sustainable Investment (GSI) team, the final decision to exclude any company from investment is taken by an internal F&C committee of executives. Following such an exclusion decision, the portfolio manager is instructed to exit the stock within a short period of time. This list of excluded companies is reviewed and updated annually. F&C's research is undertaken on a best-effort basis – it will not be able to guarantee that all relevant companies have been excluded, but should any additional companies come to light that should have been excluded, F&C will react quickly to remedy the situation. F&C will review annually any issues that might lead to additional exclusion from investment.

Bijlage 8 bij de voorwaarden van beheer en bewaring

Global Credits (91B)	Description
Objective	The aim is to outperform the benchmark by 75 bp per annum, net of fees, on a rolling 3-year basis
Benchmark	Barclays Capital 50% US Credits en 50% Euro Aggregate Credits Index (hedged 100% into Euro)
Tracking Error	Maximum Targetted Tracking Error ex-ante 5%
Instruments	Description The fund invests primarily in Bonds, Floating Rate Notes, Asset Backed Securities, Loans (including private loans), Private Placements, Deposits, Commercial Paper, Certificates of Deposit, and Cash.
Permitted Securities	The fund is allowed to participate in one or more investment funds which investment fund(s) is/are managed by F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Plc).
Interest Rate Derivatives	Interest Rate derivatives (e.g. futures, forwards, options, swaps) Credit derivatives (e.g. credit default swaps) Currency derivatives (e.g. swaps and forward contracts)
Investment restrictions	Description Maximum duration deviation versus benchmark +/- 1.0 year. The exposure to USD, Euro denominated instruments is allowed to deviate up to maximum +/- 15% versus benchmark.
Duration	
Currency	Non-Euro currency exposures are in principle hedged back into Euro, under normal circumstances within a range of +/- 2%.
Rating / Sector	Maximum 5% of the NAV invested in Permitted Securities rated below investment grade (rating lower than BBB-) at purchase. The rating is defined as the highest of S&P and Moody's and if both are not available the F&C assigned rating is applicable. Sector weights on an absolute basis: + or - 15% versus the benchmark weightings. Rating weights on an absolute basis: + or - 25% versus the benchmark weightings.
Issuer exposure	Maximum relative weight for issuers with the following ratings: BBB or lower: 2,5% A or higher: 4% The above issuer limits are not applicable to government bonds, government guaranteed bonds and supranationals (such as KfW, EIB, etc). Investments in Deposits, Commercial Paper, Certificates of Deposit and Cash are not included in the above limits.
Subordination exposure	The rating is defined as the highest of S&P and Moody's and if both are not available the F&C assigned rating is applicable. Maximum overweight relative to the benchmark for subordinated debt: 25% Maximum overweight relative to the benchmark for subordinated debt with no final maturity: 15%
Off benchmark	Maximum 10% of the NAV exposure to Permitted Securities denominated in currencies other than USD or Euro.
Liquidity	Maximum 5% of the NAV in Cash, Deposits, Commercial Paper or Certificates of deposit. Overdrafts are permitted for up to 5% of the NAV.
Interest rate Derivatives (**)	Maximum Gross exposure 100%
Credit derivatives (***)	Maximum Net exposure 50%
Other	Maximum Gross exposure 50%
Securities lending	Maximum Net exposure 25%
Exclusions	Permitted F&C Netherlands B.V. or one or more associates (a company or other

person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Plc) is permitted to exclude investments in certain issuers and/or adjust the benchmark accordingly.
Not applicable

Voting and engagement

(\* No liability will be accepted by F&C Netherlands B.V. and/or any of its associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Plc) for not complying with any of the Objectives.

(\*\*) Gross exposure is calculated as the total absolute notional exposure of the interest rate derivatives as percentage of the net asset value of the fund. Net exposure is calculated as the netted total of the notional exposure of the interest rate derivatives as percentage of the net asset value of the fund.

(\*\*\*) Gross exposure is calculated as the total absolute notional exposure of the credit default swaps as percentage of the net asset value of the fund. Net exposure is calculated as the netted total of the notional exposure of the credit default swaps as percentage of the net asset value of the fund.

Bijlage A bij de voorwaarden van beheer en bewaring  
F&C Global Emerging Markets Fixed Income Fund (923)

Objectives (*)	Description
Objective	The aim is to outperform the benchmark by 150 bp per annum, net of fees, on a rolling 3-year basis
Benchmark	JP Morgan EMBI Global Diversified in USD Index
Tracking Error	Maximum Targetted Tracking Error ex-ante 6%
Instruments	Description
Permitted Securities	The fund invests primarily in Bonds, Floating Rate Notes, Loans (including Loan Participation Notes, Credit-Linked, Private Loans and Structured Notes), Warrants, Deposits, Commercial Paper, Certificates of Deposit and Cash. The fund is allowed to participate in one or more investment funds which investment fund(s) is/are managed by F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management P/c).
Permitted Derivatives	Interest Rate derivatives (e.g. futures, forwards, options, swaps) Credit derivatives (e.g. credit default swaps) Currency derivatives (e.g. swaps and forward contracts)
Investment restrictions	Description
Duration	Maximum duration deviation versus benchmark +/- 2 years.
Currency	USD, EUR and Emerging Markets Local Currencies
Issuer exposure	Maximum relative weight for countries: 10%
Off benchmark	Maximum 25% of the NAV exposure to Permitted Securities that are not represented in the Benchmark, of which - Maximum 20% in corporate credits outside the benchmark - Maximum 20% in local currency instruments - Maximum 10% in other permitted securities outside the index
Liquidity	Maximum 10% of the NAV in Cash, Deposits, Commercial Paper or Certificates of deposit. Overdrafts are permitted for up to 5% of the NAV.
Interest rate Derivatives (**)	Maximum Gross exposure 100%
Credit derivatives (***)	Maximum Net exposure 50%
Other	Maximum Gross exposure 50%
Securities lending	Maximum Net exposure 25%
Exclusions	Description Allowed F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management P/c) is permitted to exclude investments in certain issuers and/or adjust the benchmark accordingly.
Voting and engagement	Not applicable

(\*) No liability will be accepted by F&C Netherlands B.V. and/or any of its associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management P/c) for not complying with any of the Objectives.

(\*\*) Gross exposure is calculated as the total absolute notional exposure of the interest rate derivatives as percentage of the net asset value of the fund. Net exposure is calculated as the netted total of the notional exposure of the interest rate derivatives as percentage of the net asset value of the fund.

(\*\*\*) Gross exposure is calculated as the total absolute notional exposure of the credit default swaps as percentage of the net asset value of the fund. Net exposure is calculated as the netted total of the notional exposure of the credit default swaps as percentage of the net asset value of the fund.

Bijlage 8 bij de voorwaarden van beheer en bewaring  
F&C Global High Yield Fonds (924)

Objective	Description The aim is to outperform the benchmark by 100 bp per annum, net of fees, on a rolling 3-year basis
Benchmark	Barclays Capital Global High Yield Customised Index 60% US High Yield en 40% Pen European High Yield
Tracking Error	Maximum Targeted Tracking Error ex-ante 6%
Instruments	Description The fund invests primarily in Bonds, Floating Rate Notes, Asset Backed Securities, Loans (including private loans), Private Placements, Convertibles, Warrants, Equity (as part of debt investment), Deposits, Commercial Paper, Certificates of Deposit and Cash.
Permitted Securities	The fund is allowed to participate in one or more investment funds which investment fund(s) is/are managed by F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Ptc).
Permitted Derivatives	Interest Rate derivatives (e.g. futures, forwards, options, swaps) Credit derivatives (e.g. credit default swaps) Currency derivatives (e.g. swaps and forward contracts)
Investment restrictions	Description
Duration	Maximum duration deviation versus benchmark +/- 2 years.
Currency	Non-Euro currency exposures are in principle hedged back into Euro, under normal circumstances within a range of +/- 2%.
Rating / Sector	Maximum 30% of the NAV invested in Permitted Securities rated below B-
Issuer exposure	The rating is defined as the highest of S&P and Moody's and if both are not available the F&C assigned rating is applicable. Maximum absolute weight for issuers: 5% The above issuer limit is not applicable to government bonds, government guaranteed bonds and supranationals (such as KfW, EIB, etc).
Off benchmark	Investments in Deposits, Commercial Paper, Certificates of Deposit and Cash are not included in the above limit.
Liquidity	Maximum 15% of the NAV exposure to Permitted Securities denominated in currencies other than USD, Euro or GBP.
Interest rate Derivatives (**)	Maximum 10% of the NAV in Cash, Deposits, Commercial Paper or Certificates of deposit. Overdrafts are permitted for up to 5% of the NAV
Credit derivatives (***)	Maximum Gross exposure 100% Maximum Net exposure 50%
Other	Maximum Gross exposure 60% Maximum Net exposure 25%
Securities lending	Description Allowed
Exclusions	F&C Netherlands B.V. or one or more associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Ptc) is permitted to exclude investments in certain issuers and/or adjust the benchmark accordingly.
Voting and engagement	Not applicable

(\*) No liability will be accepted by F&C Netherlands B.V. and/or any of its associates (a company or other person connected to F&C Netherlands B.V. or its parent, F&C Asset Management Ptc) for not complying with any of the Objectives.

(\*\*) Gross exposure is calculated as the total absolute notional exposure of the interest rate derivatives as percentage of the net asset value of the fund. Net exposure is calculated as the netted total of the notional exposure of the interest rate derivatives as percentage of the net asset value of the fund.

(\*\*\*) Gross exposure is calculated as the total absolute notional exposure of the credit default swaps as percentage of the net asset value of the fund. Net exposure is calculated as the netted total of the notional exposure of the credit default swaps as percentage of the net asset value of the fund.

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**Bijlage A bij de voorwaarden van beheer en bewaring  
Hedge Gemeenschappelijk Aandelenfonds Pacific (975)**

Het doel van het Fonds is het afdekken van de vreemde valutarisico's binnen het Gemeenschappelijk Aandelenfonds Pacific (975). Details omtrent de wijze waarop de afdekking van de valutarisico's plaatsvindt zijn bij de Manager opvraagbaar.

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**Bijlage A bij de voorwaarden van beheer en bewaring  
Hedge Global Convertible Fund (996)**

Het doel van het Fonds is het afdekken van de vreemde valutarisico's binnen het Global Convertible Fund. Details omtrent de wijze waarop de afdekking van de valutarisico's plaatsvindt zijn bij de Manager opvraagbaar.

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**Bijlage A bij de voorwaarden van beheer en bewaring  
Hedge Emerging Markets F&C I (998)**

Het doel van het Fonds is het afdekken van de vreemde valutarisico's binnen het Emerging Markets F&C 1. Details omtrent de wijze waarop de afdekking van de valutarisico's plaatsvindt zijn bij de Manager opvraagbaar.