

IN COOPERATION WITH:

# STATE STREET.

# General Terms & Conditions

for funds domiciled in Ireland and Luxembourg

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## A. General

- I. These terms and conditions apply to the account opening for applicants who wish to subscribe for and deal in units or shares of funds managed by Allianz Global Investors GmbH ("AllianzGl GmbH") whose Registrar and Transfer Agent is State Street Bank Luxembourg S.C.A., Luxembourg ("SSB Luxembourg") and funds managed by Carne Global Fund Managers (Ireland) Limited ("Carne Ireland") whose Registrar and Transfer Agent is International Financial Data Services (Ireland) Limited ("IFDS Ireland"). Allianz Gl GmbH and Carne Ireland are hereinafter jointly referred to as the "Fund Management Company" or the "Fund Management Companies". Luxembourgish and Irish funds are hereinafter jointly referred to as the "Fund" or the "Funds".
- II. The Fund/Fund Management Company reserves the right to amend these terms and conditions from time to time in order to be able to take into account in particular legislative or regulatory amendments or changes in market practice. In case of an amendment, The Fund/Fund Management Company will notify the applicant by shareholder mailing or by other suitable means of communication before such amendment comes into effect. Such amendments shall be deemed to have been approved by the applicant if the Fund/Fund Management Company have not received a written objection from the applicant within thirty days of the notification date, or if the applicant carries out transactions after the effective date.
- III. The applicant shall provide the Fund/Fund Management Company with appropriate documentation including, but not limited to, translations and certifications as may be requested by the Fund/Fund Management Company from time to time containing sufficient information to support the declarations and statements made by the applicant upon account opening or later. The Fund/Fund Management Company reserves the right to reject any application in whole or in part which is not completed in full and supported by the documentation requested and cleared monies, or for any other reason at its sole discretion. Any account opening, execution of orders and disbursement of monies may be delayed while the provision of such documentation is pending.
- IV. The applicant shall promptly notify the Fund/Fund Management Company in writing should any of the declarations and statements made by the applicant upon account opening or later cease to be correct.
- V. Account maintenance and transactions in fund shares are free of charge.

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#### B. Fund Documents and Information

- The right of title to the units or shares of the Funds is governed by the respective fund's prospectus and Articles
  of Incorporation.
- II. Information on the Funds which the Fund/Fund Management Company is legally required to provide to investors or to make publically available (such as key investor information document (KIID), prospectus, fund rules or Articles of incorporation, periodical reports, latest net asset value and other information required under Art 75 of Directive 2009/65/ EU on Undertakings for collective investment in transferable securities (UCITS) or under Art. 23 of Directive 2011/61/EU on Alternative Investment Fund Managers, in each case as applicable) are accessible for information and download at the following websites:

For Fund(s) registered in Germany:

Retail Share Classes	www.allianzglobalinvestors.de
Institutional Share Classes	www.allianzgi-partner.de

For Fund(s) registered in other European countries

Retail Share Classes	www.allianzglobalinvestors.eu
Institutional Share Classes	www.allianzgi-b2b.eu

Paper copies will be provided to the investor on request and free of charge. Requests are to be made to the Fund/Fund Management Company.

III. The applicant shall take note of the legally required information on a Fund and the possibility to obtain more information in good time before subscribing for units or shares in the Fund. Applicants selling or advising underlying investors on potential investments in the Funds shall provide their clients or potential clients with the legally required information and refer to the possibility to obtain more information.

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## C. Share classes

- I. The applicant shall comply with the restrictions with regard to share classes stated in the Funds' prospectuses and agrees to only apply for share classes that are open and appropriate to the investor's client type and initial subscription amount.
- II. Accordingly, by applying for units or shares of an institutional share class on the applicant's own behalf the applicant confirms that the applicant is not a natural person. By applying for units or shares of an institutional share class on behalf of another person the applicant confirms that the final underlying investors are no natural persons.
- III. By applying for units or shares of a share class including a minimum investment on the applicant's own behalf the applicant confirms that the sum of any prior holdings in that share class (if any) and the amount now applied for (minus front-end load) is at least equal to the minimum investment stated in the prospectus. By applying for units or shares of a share class requiring a minimum investment on behalf of another person the applicant confirms with regard to every final underlying investor individually that the sum of any prior holdings in that share class (if any) and the amount now applied for (minus front-end load) is at least equal to the minimum investment stated in the prospectus.
- IV. Unauthorized acquisition of shares with restrictions as stated in the Fund's Prospectus(s) may result in civil and penal prosecution.

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# D. Prevention of Money Laundering and Terrorist Financing

- I. According to the relevant European, German, Irish and Luxembourgish legislation covering anti-money laundering, the Fund/Fund Management Companies and the Registrar and Transfer Agents are required to obtain appropriate documentation to identify and verify the identity of its customers and ultimate beneficial owners. For this purpose, official documentation may be requested to verify customer's and ultimate beneficial owner's identity. The type of documentation requested may vary depending on the type of business relationship and the type of customer. The applicant agrees to provide the requested documentation upon request in a timely manner and to inform the Fund/Fund Management Companies and the Registrar and Transfer Agents of any changes relating to this documentation within a reasonable period of time. Further, the Fund/Fund Management Companies and the Registrar and Transfer Agents reserve the right to request additional information where it deems this is appropriate. The Registrar and Transfer Agents may as well request and receive relevant information from a trusted third party.
- II. The applicant undertakes to make available relevant copies of customer and ultimate beneficial owner identification and verification data as well as other relevant documentation on the identity of the customer and beneficial owner on request by the Fund/Fund Management Companies and the Registrar and Transfer Agents. The applicant agrees to retain copies of all documents supporting evidence and record used to identify and verify customers and ultimate beneficial owners after the relationship with the beneficial owner has ended for the period required by applicable local (Irish and Luxembourgish respectively) laws and regulations
- III. Where investing on behalf of another person or institution, the applicant hereby confirms it has implemented and maintains an anti-money laundering and counter terrorist financing program that ensures continued compliance with all applicable anti-money laundering and anti-terrorist laws and regulations and guidance, and that it has appropriate policies and procedures in place to identify and verify its customers and ultimate beneficial owners accordingly and to ensure it identifies and verifies Politically Exposed Persons (PEPs) and Closely Connected Persons to PEPs and does not maintain business relationships with shell banks, or an individual entity that is named on an official list issued by the United Nations (UN), European Union (EU) or the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) or a government of the jurisdiction in which it or a subsidiary or branch conducts its business, or an individual entity that resides, is organized or chartered, or has a place of business, in a country or territory subject to these respective sanctions/embargo programs.
- IV. Account opening shall only be completed when all requested information and documentation has been received. The Fund/Fund Management Company reserves the right to block accounts where customer due diligence documentation has not been received or is deemed incomplete.
- V. Where an account is inactive and shows zero balance for a period of 12 months or more, the account will be blocked and re-identification shall be required for further investments.

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#### E. Tax Residence in Ireland

- I. The Fund/Fund Management Company does not promote its Irish fund range to persons resident in Ireland for tax purposes. Therefore the Registrar and Transfer Agent opens an account for investments into Irish funds on the assumption that neither the applicant nor any underlying investors are resident or ordinarily resident in Ireland.
- II. Accordingly, every applicant applying for units or shares of Irish funds on the applicant's own behalf is hereby obliged to notify the Registrar and Transfer Agent in writing if the applicant is or becomes resident or ordinarily resident in Ireland.
- III. Every applicant applying for units or shares of Irish funds on behalf of another person is hereby obliged to notify the Registrar and Transfer Agent in writing if the applicant is, or becomes, aware that any person who is beneficially entitled to any of those units may be resident or ordinarily resident in Ireland or may have become resident in Ireland.
- IV. An individual is ordinarily resident in Ireland if the individual has been resident in Ireland for each of the 3 preceding years of assessment (i.e. calendar years) and that individual continues to be ordinarily resident in Ireland until the individual has not been resident in Ireland in each of the 3 preceding years of assessment.

#### F. Inducements and Commissions

I. The payment and receipt of fees or commissions or the provision of non-monetary benefits may be subject to restrictions in some jurisdictions (e.g. UK, the Netherlands). The applicant shall comply at all times with the laws and regulations pertaining to inducements and commissions applicable to its activities. The applicant shall promptly notify the Fund/Fund Management Company and the Registrar and Transfer Agent of necessary changes to any agreement or operational setup with regard to fees, commissions and non-monetary benefits. The Fund/Fund Management Company reserves the right to stop paying any fees or commission where they reasonably believe that it is no longer permitted by the applicable laws in the relevant jurisdiction.

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# G. Data Protection

The data protection clauses - included in the Privacy Notice attached as Appendix 1 - form part of these General Terms and Conditions.

# H. Telephone Recordings

The applicant agrees that telephone-recording procedures may be used and that these records may be used in court or any legal proceeding, with the same value as written evidence. These records will be retained in line with applicable law including data privacy laws.

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#### I. Miscellaneous

- I. With regard to Luxembourgish funds these terms and conditions shall be governed by and construed in accordance with the Law of the Grand Duchy of Luxembourg. For all disputes arising from or in connection with Luxembourgish funds and these terms and conditions the exclusive place of jurisdiction shall be Luxembourg, Grand Duchy of Luxembourg.
- II. With regard to Irish funds these terms and conditions shall be governed by and construed in accordance with the Law of the Republic of Ireland. For all disputes arising from or in connection with Irish funds and these terms and conditions the exclusive place of jurisdiction shall be Dublin, Ireland.
- III. These terms and conditions form an integral part of the application form, which the applicant declares having accepted by signing the application form.

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#### **Appendix 1: PRIVACY NOTICE**

You note that "Fund" or "Funds" can refer to both, funds in corporate structure (e.g. SICAV, plc) and non-corporate structure (e.g. FCP, unit trust); and that for funds in corporate structure such corporate structure itself is the Data Controller in accordance with the provisions of the Regulation (EU) 2016/679 as of 27 April 2016 (the "General Data Protection Regulation"; "GDPR") whereas for funds in non-corporate structure, the respective Fund Management Company is the Data Controller (hereafter: "Controller")

This privacy notice contains the information which we are required to provide you on how the Controller, its service providers and delegates will collect, process and store and personal data that investors provide to us in connection with their application and any resulting investment in the Fund. This privacy notice explains how that personal data is used and your rights.

For the purposes of this privacy notice, the Controller's service providers include as applicable any administrator, depository, custodian and manager of the Fund, registrar and transfer agent, any local paying agents and, in each case, their affiliates, delegates and third party outsourced service providers (together the "Service Providers"). In case the Fund as such is the Data Controller, the fund management company is also defined as a "Service Provider" for the purposes of this privacy notice. The Service Providers may act, in certain circumstances and as assigned according to their roles, also as Data Controller, in particular for compliance with their legal obligations in accordance with applicable laws and regulations (such as anti-money laundering identification) and/or order of competent jurisdiction.

#### Whose Personal Data Is Processed?

The Controller and its Service Providers may collect and use your personal data or, if you are not an individual, that of your directors, officers, employees, intermediaries and/or beneficial owners. Unless explicitly stated otherwise, references in this privacy notice to "you" or "your" in the context of processing personal data include, where applicable, the personal data of your directors, employees, intermediaries and/or beneficial owners as the context requires.

If you are providing other peoples' personal data to the Controller or its Service Providers, you need to provide these individuals with the information required under Data Protection Law on their data protection rights and you should seek their authorisation to provide us with their personal data as appropriate.

#### How Your Personal Data Is Used

The Controller and its Service Providers collect and use your personal data to enable them to manage their relationship with you effectively, lawfully and appropriately and to comply with applicable laws and regulations. This includes using your personal data to:

- perform services in connection with (i) your application for shares in the Fund and (ii) any ongoing investment you make
  into the Fund. These activities include account opening and managing and administering your holdings in the Fund and
  any related accounts. They also may include making disclosures to third parties such as auditors, regulatory, data
  protection and tax authorities, outsourced service providers and their delegates and technology providers as appropriate
  in order to manage and administer your holdings in the Fund and any related accounts;
- comply with any legal, regulatory or tax requirements applicable to the Controller or its Service Providers;
- pursue the legitimate business interests of the Controller or its Service Providers. This may include recording, maintaining and using recordings of telephone calls and electronic communications that you make and receive from the Controller and its Service Providers for matters relating to your investment in the Fund, dispute resolution, record keeping, security and/or training purposes. This may also include disclosing your personal data to third parties, for example technology providers and other vendors; and
- protect the Controller and its Service Providers' legal position in the event of any legal proceedings.

Your consent is not required to process your personal data for the purposes referenced above.

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#### **Profiling and Screening**

The Controller and its Service Providers may conduct activities required to comply with anti-money laundering requirements (such as "know your customer" checks and PEP, negative news, financial sanctions and other financial crime related screening programs for the purposes of complying with applicable regulatory and legal requirements, including applicable sanctions regimes). The implementation of these activities and programs may result in the Controller or its Service Providers refusing an application for shares in the Fund or delaying or refusing to make any redemption payment or distribution payment to you if you, your directors or any beneficial owner of your shares appear on such screening programs or if the documentation provided does not satisfy applicable anti-money laundering requirements. In the event that you are identified as a PEP as a result of the screening process, you may be required to provide additional information and/or documentation to the Controller or its Service Providers. Such processing, which may reveal your political opinions or any trade union memberships, is considered lawful on the grounds of substantial public interest permitted under GDPR.

#### Types of personal data used

The types of personal data collected by the Controller and its Service Providers include: name, date of birth, civil status, nationality, contact details (including postal or email address), banking details, passport or other identification document, invested amount and holdings in the Fund. The Controller and its Service Providers may also collect special categories of personal data in order to perform the activities and to conduct the screening programs specified in the prior paragraph. Such special categories of personal data may include your political opinions or any trade union memberships. The Controller and its Service Providers shall only process any such special categories of personal data as permitted under applicable laws and regulations.

#### **Transfers Abroad**

Personal data collected from you or provided by you or on your behalf may be transferred outside of the jurisdiction of the Fund and its Service Providers, including to countries located outside the European Economic Area ("**EEA**") which may not have the same data protection laws as the jurisdiction in which the Controller and/or its Service Providers are located. These countries include (but are not limited to) the United States of America, India, Hong Kong, Thailand, Canada, Australia and Japan.

If the Controller or its Service Providers transfers personal data outside the EEA, we will take the necessary steps to ensure that appropriate safeguards required by GDPR and other applicable laws and regulations, are put in place to protect the privacy and integrity of such personal data, such as the implementation of EU model contract clauses. Please contact dataprivacy@allianzgi.com if you wish to obtain information concerning such safeguards.

# **Data Retention Period**

The Controller and its appointed Service Providers will retain all information and documentation provided by you in relation to your investment in the Fund for such period of time as may be required to provide services to you and as required by applicable legal and regulatory requirements.

# You have the following rights in respect of your personal data:

- to be informed about the personal data the Controller and its Service Providers hold about you;
- to access the personal data the Controller and its Service Providers hold about you;
- to have your personal data rectified where it is inaccurate or incomplete;
- to have your personal data erased in certain circumstances (e.g. where the personal data is no longer required for the
  purposes for which we have collected it or to comply with applicable legal and regulatory requirements or in
  circumstances where you object to processing and the Controller or its Service Provider (as applicable) has no overriding
  legitimate grounds for such processing);
- to obtain restriction of processing in certain circumstances (e.g. where you have contested the accuracy of the personal data, for the period required for us to verify the accuracy of that personal data);

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- to object to the processing in certain circumstances (e.g. to automated processing or profiling);
- to data portability (i.e. to receive your Personal Data for yourself or another third party elected by the you in a structured, commonly used and machine readable format and/or to have those Personal Data transmitted to another controller in accordance with Data Protection Law;);
- to lodge a complaint to the relevant Data Protection Authority if you consider that the processing of your personal data infringes GDPR or other applicable Data Protection Law;
- The right to judicial remedy or, where relevant, compensation against the relevant data controller or processor in case of infringement of your rights as a result of processing of your personal data in non-compliance with GDPR;
- In case the processing of Personal Data is based on consent, you are entitled to withdraw your consent at any time without prejudice to the lawfulness of the processing based on consent before withdrawal

If you wish to exercise any of the above rights against the Controller or its Service Providers, please contact: Allianz Global Investors GmbH, Data Protection Officer, Bockenheimer Landstrasse 42-44, 60323 Frankfurt, Germany (email: dataprivacy@allianzgi.com) or the contact named on the application form.

The Controller or, where appropriate, its Service Provider will respond to your request to exercise any of your rights in writing, as soon as practicable and in any event **within one month** of receipt of your request, subject to the provisions of the GDPR. The Controller or its Service Provider may request proof of identification to verify your request.

#### Failure to provide personal data

As set out above, we require you to provide certain personal data in order for us to process your application, to manage and administer your holdings in the Fund and to comply with the Controller's and Service Provider's legal and regulatory requirements. If you fail to provide such personal data, in certain circumstances we may be prohibited from making redemption or any applicable dividend payments to you <a href="mailto:and/or">and/or</a> may be required to discontinue our business relationship with you by compulsorily redeeming your shareholding in the Fund.

#### Contact us

If you have any questions about the Controller's use of your personal data, please contact dataprivacy@allianzgi.com.

#### CONSENT TO TRANSFER AND DELEGATION OF DATA

The Controller and its Service Providers are bound by either professional secrecy requirements and/or a common law or contractual duty of confidentiality and may not disclose data that you or, if you are not an individual, your directors, officers, employees, intermediaries and/or beneficial owners provide to the Fund and/or its Service Providers unless:

- such disclosure is permitted by applicable law or regulation; or
- you have consented (either on your own behalf or on behalf of the relevant entity) to any such disclosure.

Please note that by accepting the General Terms and Conditions you consent that :

#### the Controller and its Service Providers (as applicable):

- 1. processing, sharing and storing data for the purposes of:
  - processing my application for shares/units in the Fund;
  - administering any ongoing investment in the Fund, including account opening and managing and administering
    holdings in the Fund and any related accounts and making disclosures to third parties such as auditors,
    regulatory, data protection and tax authorities, outsourcing Service Providers and their delegates and

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- technology providers as appropriate in order to manage and administer any such holdings in the Fund and any related accounts;
- fighting financial crime and terrorism, including complying with applicable anti-money laundering, PEP, negative news and sanctions screening programmes;
- complying with any Foreign Account Tax and Compliance Act (FATCA) requirements (including any requirements arising from local implementation of FATCA;
- Common Reporting Standard (CRS) purposes (including any local implementation); and
- enabling the Controller and its Service Providers to comply with other legal and regulatory requirements applicable to them;
- 2. transferring data to and delegating and outsourcing certain tasks, activities or services (including those listed above) to third party service providers, both regulated and unregulated and located in jurisdictions within and outside the European Union:
- 3. providing data included in money transfers to specialist service providers such as the Society for Worldwide Interbank Financial Telecommunication (SWIFT), located both in and outside the European Union. I/we acknowledge that this may result in U.S. or other regulatory or public authorities requesting access to data held by such service providers for the purpose of assessing compliance with applicable laws and regulations;
- 4. telephone conversations being recorded for the primary purpose of providing evidence in the event of a dispute. Any such recordings shall be retained in compliance with applicable laws and regulations.

Please note that if you already provided consent in the past, this consent will remain valid.

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