



Go Paperless! Please do not print this document.

Receiving this document electronically reduces greenhouse gas emissions (GHG). Each page not printed avoids 15 grams of CO₂.

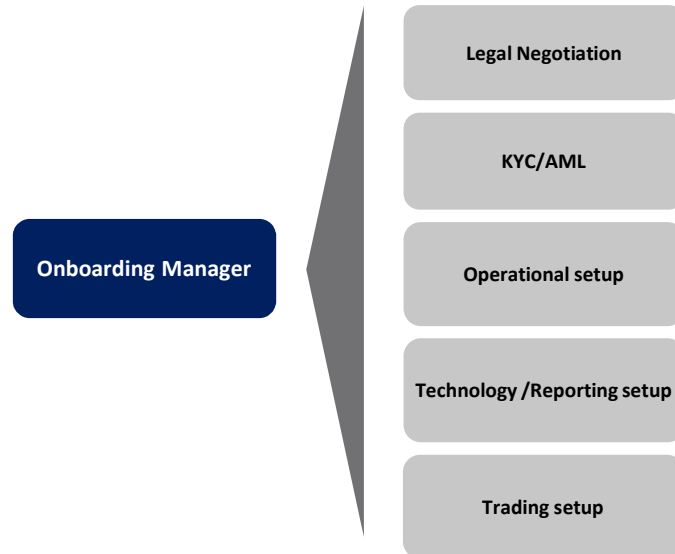
Bank of America F&O and OTC Clearing Client Onboarding Requirements

Onboarding and Client Service

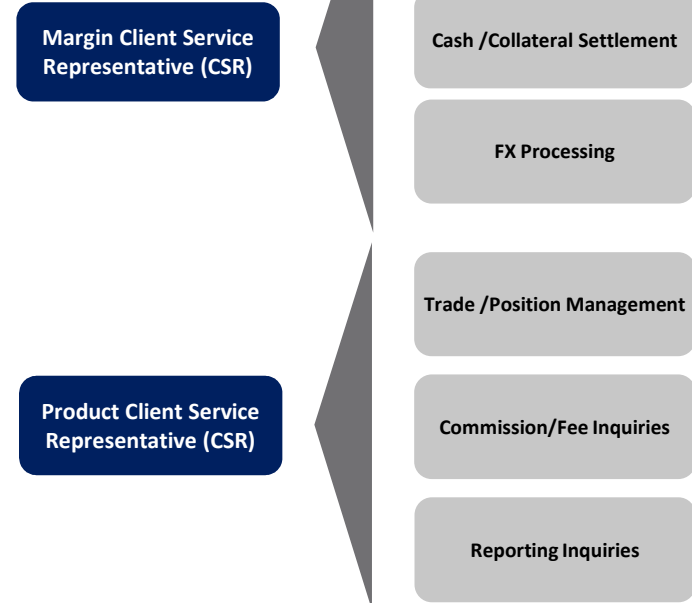
Coverage Model

Your Onboarding Manager will serve as your central point of contact throughout the onboarding process prior to go-live. You will also be assigned dedicated legal negotiation and KYC/AML contacts however the onboarding manager will coordinate the overall process and provide consolidated updates across all teams. Once your account is live you will be assigned two Client Service Representatives (margin and product) who will be your primary contacts for all day-to-day settlements and inquiries.

1 Onboarding

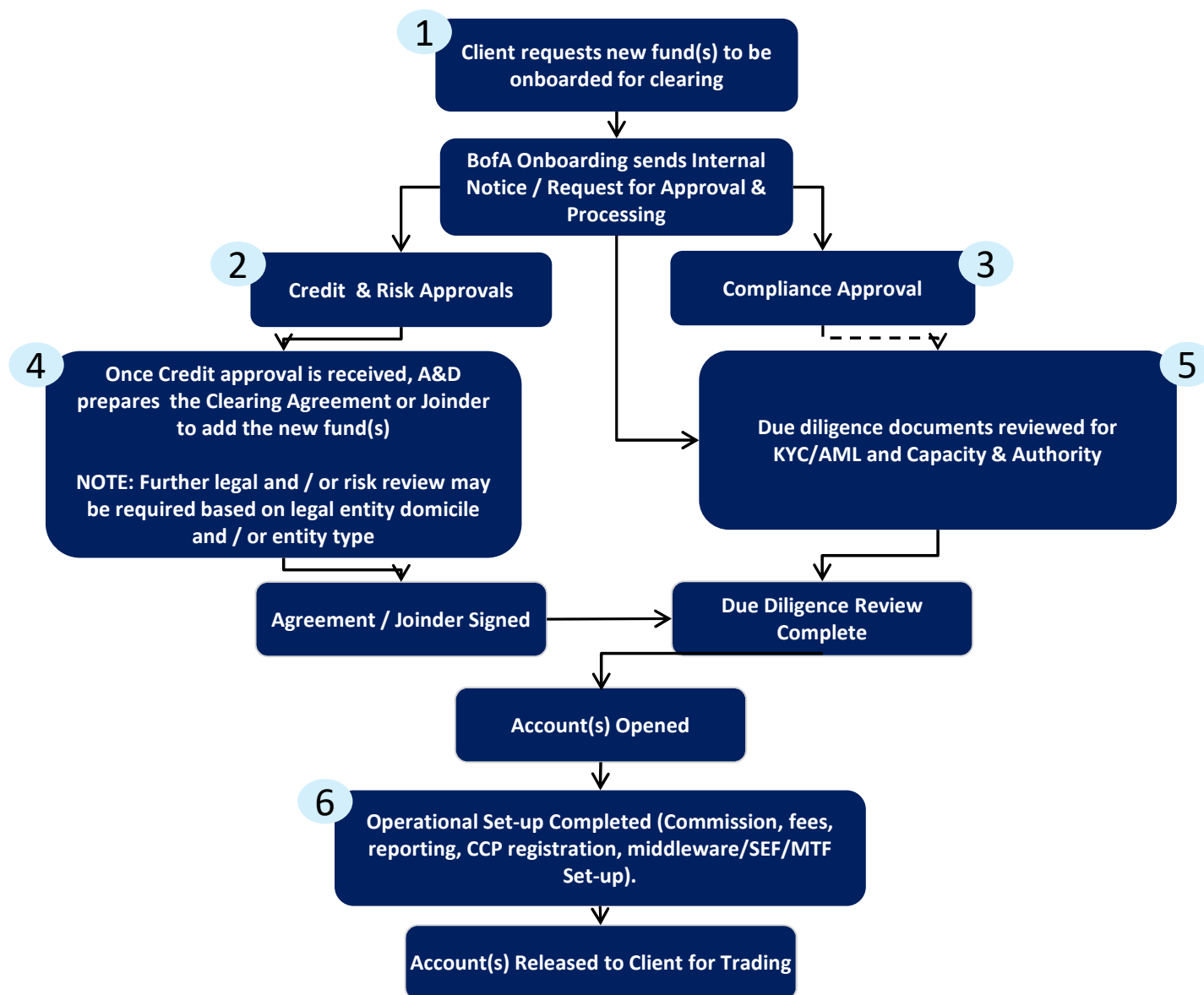


2 Client Service



Bank of America Requirements Matrix – F&O and OTC Clearing

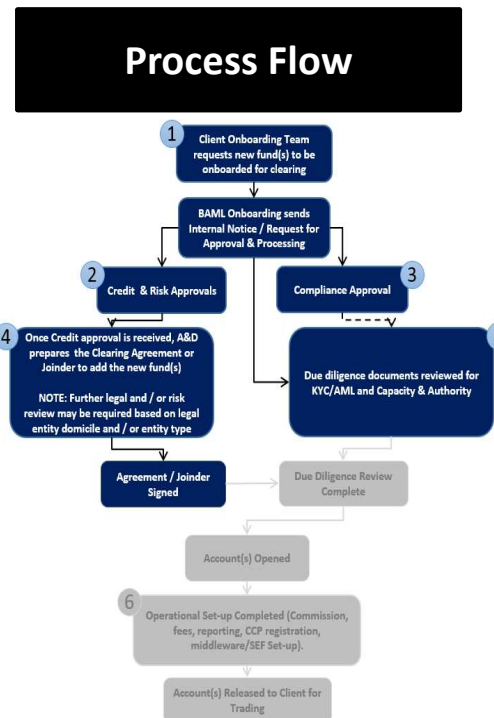
Onboarding Process Flow



Bank of America Requirements Matrix – F&O and OTC Clearing

Detailed View by Process Step

	Process Step Description	Minimum Requirements to Start Onboard ^{1, 2}	Requirements for Account Opening ^{1, 2}	Other Additional Information that could be required ^{1, 2}	Estimated SLA ³
1	Initiate Onboarding	<ul style="list-style-type: none"> Legal Entity name for Beneficial Owner Legal Entity name for Investment Advisor BofA Entity where business will be booked Product(s) to be traded 	<ul style="list-style-type: none"> Fund type Fund domicile LEI Target Go Live 		
2	Credit / Risk Approval⁵	<ul style="list-style-type: none"> Draft IMA / Guidelines and / or Prospectus 	<ul style="list-style-type: none"> Executed IMA / Guidelines and / or Prospectus (if changes from draft are significant) 	<ul style="list-style-type: none"> Fund Code LEI NAV / AUM / Anticipated funding amount (Currency) Leverage permitted Fund domicile 	5 days
3	Compliance Approval⁵	<ul style="list-style-type: none"> GCM Due Diligence Questionnaire 			1 day
4	Signed Agreements		<ul style="list-style-type: none"> Signed Joinder / FCA / OTC Addendum / Side Letter / F&O TOB 	Timelines for the completion of the Clearing documentation can vary and will be driven by the clients Agenda.	
5	Confirmation of Authority to execute docs⁵	<ul style="list-style-type: none"> Incumbency Certificate / Authorized signatory list Draft IMA 	<ul style="list-style-type: none"> Signed Joinder / FCA / OTC Addendum / Side Letter / F&O TOB Executed IMA 		0.5 day
5	Confirmation of C&A to trade requested product(s)^{4, 5}	<ul style="list-style-type: none"> Draft IMA / Guidelines and / or Prospectus Offering documents Organizational documents Formation documents 	<ul style="list-style-type: none"> Executed IMA 		0.5 day



Notes:

¹ Docs and info will be sourced from Markit where possible at start and on ongoing basis

² Additional requirements may be requested for more complex onboardings

³ SLA based on all requirements being provided and valid

⁴ C&A = Capacity and Authority

⁵ Additional detail can be found on the Due Diligence Matrix in the Appendix

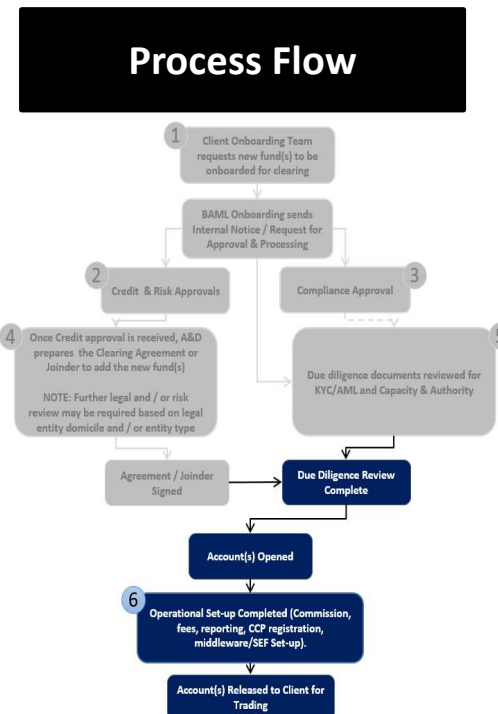
⁶ Operational Preferences can be found in the Appendix



Bank of America Requirements Matrix – F&O and OTC Clearing

Detailed View by Process Step cont.

	Process Step Description	Minimum Requirements to Start Onboard ^{1, 2}	Requirements for Account Opening ^{1, 2}	Other Additional Information that could be required ^{1, 2}	Estimated SLA ³
5	KYC / Due Diligence ⁵	<ul style="list-style-type: none"> Offering documents Organizational documents Formation documents 		FinCEN BO Certification form – if KYC required at fund level	0.5 – 5 days
5	Tax Approval ⁵	<ul style="list-style-type: none"> Updated Tax Forms 		If W-8IMY: <ul style="list-style-type: none"> Withholding statement Updated tax forms for underlying ben owners Certificate of Incorporation for underlying ben owners 	2 days
5	Regulatory ⁵	<ul style="list-style-type: none"> Confirmation of Delegated Reporting Requirement (EMIR, Hong Kong) 		<ul style="list-style-type: none"> Completion of DRA and setup template 	0.5 day



	Process Step Description	Requirements for Go Live / Trading	Estimated SLA ³
6	Operational Set-ups	In an effort to streamline the process, we aim to capture operational preferences for all onboards upfront. Should any of the preferences differ or change, then clarification on relevant item(s) will be required for go live, as well.	5 – 7 days (OTC)

Notes:

¹ Docs and info will be sourced from Markit where possible at start and on ongoing basis

² Additional requirements may be requested for more complex onboardings

³ SLA based on all requirements being provided and valid

⁴ C&A = Capacity and Authority

⁵ Additional detail can be found on the Due Diligence Matrix in the Appendix



Appendix



Bank of America Requirements Matrix – F&O and OTC Clearing

Due Diligence

In addition to the clearing documentation required for account opening, there are various support documents that we require for KYC (Know Your Customer) due diligence. Please see a general guide for these requirements listed on the following slide.

NOTE:

- The following slide is a general guideline for the support documentation that we require, however we may need to contact you for further documentation under the following scenarios:
 - If we do not find evidence of capacity and authority to trade futures and/or swaps in the documents supplied
 - If the documents provided do not fulfill the KYC/AML due diligence, regulatory requirements and/or tax requirements
- Where there is an advisor for the account we will need to confirm capacity and authority for both the advisor and the account owner.



Bank of America Requirements Matrix – F&O and OTC Clearing

	Corporation	Partnership	Trust	Pension Plan	Hedge Fund	Mutual Fund
Financials	• Financials/AUM	• Financials/AUM	• Financials/AUM	• Financials/AUM	• Financials/AUM	• Financials/AUM
IMA / POA	• Investment Management Agreement (IMA) • Power of Attorney (POA)	• Investment Management Agreement (IMA) • Power of Attorney (POA)	• Investment Management Agreement (IMA) • Power of Attorney (POA)	• Investment Management Agreement (IMA) • Power of Attorney (POA)	• Investment Management Agreement (IMA) • Power of Attorney (POA)	• Investment Management Agreement (IMA) • Power of Attorney (POA)
Offering Document	• Offering Memorandum OR • Prospectus	• Offering Memorandum OR • Prospectus	• Offering Memorandum OR • Prospectus		• Offering Memorandum**	• Prospectus **
Organizational Doc	• Articles of Incorporation OR • Operating Agreement OR • Memorandum of Association OR • Bylaws	• Partnership Agreement	• Trust Agreement	• Trust Agreement OR • Plan Document	• Memorandum and Articles of Incorporation	
Formation	• Certificate of Incorporation	• Certificate of Partnership • Certificate of Formation for the General Partner				
Tax Doc	• Applicable Tax Documents	• Applicable Tax Documents	• Applicable Tax Documents	• Applicable Tax Documents	• Applicable Tax Documents	• Applicable Tax Documents
Clearing Documentation	• Signed Joinder / Futures Clearing Agreement / OTC Addendum / Futures & Options TOB and OTC Clearing Appendix / Side Letter	• Signed Joinder / Futures Clearing Agreement / OTC Addendum / Futures & Options TOB and OTC Clearing Appendix / Side Letter	• Signed Joinder / Futures Clearing Agreement / OTC Addendum / Futures & Options TOB and OTC Clearing Appendix / Side Letter	• Signed Joinder / Futures Clearing Agreement / OTC Addendum / Futures & Options TOB and OTC Clearing Appendix / Side Letter	• Signed Joinder / Futures Clearing Agreement / OTC Addendum / Futures & Options TOB and OTC Clearing Appendix / Side Letter	• Signed Joinder / Futures Clearing Agreement / OTC Addendum / Futures & Options TOB and OTC Clearing Appendix / Side Letter
Signing Authority	• Incumbency Certificate OR • Authorized signatory list	• Incumbency Certificate OR • Authorized signatory list	• Incumbency Certificate OR • Authorized signatory list	• Incumbency Certificate OR • Authorized signatory list	• Incumbency Certificate* OR • Authorized signatory list*	• Incumbency Certificate* OR • Authorized signatory list*
Additional Documentation	• GCM Due Diligence Questionnaire • Delegated Reporting Agreement	• GCM Due Diligence Questionnaire • Delegated Reporting Agreement	• GCM Due Diligence Questionnaire • Delegated Reporting Agreement	• Investment Guidelines (upon request) • GCM Due Diligence Questionnaire • Delegated Reporting Agreement	• List of persons or entities with 10% or more ownership • GCM Due Diligence Questionnaire • Delegated Reporting Agreement	• GCM Due Diligence Questionnaire • Delegated Reporting Agreement
Regulatory	• Confirmation of Delegated Reporting	• Confirmation of Delegated Reporting	• Confirmation of Delegated Reporting	• Confirmation of Delegated Reporting	• Confirmation of Delegated Reporting	• Confirmation of Delegated Reporting

*Where there is an advisor we will need evidence of signing authority for both the advisor and the account owner.

**For Master Feeder Fund structures we require an OM/Prospectus for each feeder fund.

