

Terms and Conditions for the use of the LuxFLAG Label

1. The LuxFLAG Label is valid for a period of one year. The Labelled Fund undertakes not to make any public reference to the Label after the expiry of the validity period.
2. The renewal of the LuxFLAG Label upon the expiry of the period defined in paragraph (1) is subject to a request to be filed by the Labelled Fund prior to the expiry of the validity period. The renewal of the right to use the Label is subject to a fee to be determined by LuxFLAG's Board of Directors (hereafter the "Board").
3. The Labelled Fund must not make any use of the Label prior to having paid in full the fees due to LuxFLAG as determined by LuxFLAG's Board of Directors.
4. The Labelled Fund undertakes to notify LuxFLAG as soon as it becomes aware that it no longer fulfils the Label's Eligibility Criteria. It further undertakes, at mid-term (i.e. based upon the Labelled Fund's semi-annual financial information), to confirm in writing to LuxFLAG that it continues to meet the LuxFLAG Eligibility Criteria. A draft of such confirmation will be provided to the Labelled Fund by LuxFLAG. Without prejudice to the preceding, the Labelled Fund undertakes to promptly respond to any request for information made by LuxFLAG.
5. The Labelled Fund undertakes, whenever making reference in its marketing documents or otherwise to the fact that it has been granted the Label, to state that, investors must not rely on the LuxFLAG Label with regard to investor protection issues and LuxFLAG cannot incur any liability related to financial performance or default.
6. The marketing documents of the Labelled Fund shall indicate the period for which the Label has been granted.
7. The Labelled Fund undertakes to comply with the standard presentation of the LuxFLAG name and logo as provided by LuxFLAG. All references to LuxFLAG in documentation prepared by the Labelled Fund will use such standard presentation.
8. The Labelled Fund undertakes not to make reference to the Label otherwise than in connection with its own affairs and it will not, in particular, accept that any other related fund, manager, adviser, custodian or service provider in any way associate itself with the Label.
9. The Labelled Fund confirms that the information provided in the Label Application Form (attached), has been extracted from the books and records of the Labelled Fund and fairly, accurately and completely presents in all material respects the information requested by LuxFLAG for the purpose of its appreciation of the eligibility of the applicant for the Label.