



FUNDS-AXIS

UCITS- Core (all jurisdictions)

Rule UCITS23 Review and Testing

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UCITS23: 20% max. in Deposits made with the Same Credit Institution

Rule Setup Details

Rule Summary		
Rule Category	Rule Category	UCITS – CORE (ALL Jurisdictions)
Rule Sub-Category	Rule Sub-Category	5 Diversification – Transferable Securities
Asset Selection	Asset Category	All Assets
Asset Selection	Asset Type Group	N/A
Asset Selection	Asset Type	N/A

Rule Custom Attributes		
RCA. Conditions	UCITS Asset Types	Deposits FundAcc_Cash_Capital FundAcc_Cash_Income Custody_Settled_Cash_Capital Margin Collateral MarginCollateral RiskFree
Other Considerations	Other Applicable	N/A

Rule Conditions		
Rule Conditions	Holding Level	Issuer
Rule Conditions	Rule Level	In Scheme
Rule Conditions	Aggregator (Base Value in FW Rules Wizard)	Market Value
Rule Conditions	Breach Condition	> 20%
Rule Conditions	Pass Condition	</= 20%
Rule Conditions	Denominator	% to Assets of Scheme
Where Conditions	Pass Condition	> 0%
Where Conditions	Breach Condition	> 0%
Where Conditions	Denominator	Instrument Holding Quantity

UCITS23: Rule Results

Results:

7 of 8 sandbox schemes are passing UCITS23

Cause:

This rule considers Cash, Deposits, Margin & Collateral. The maximum percentage holding which a fund may have in these assets is 20%; if this threshold is exceeded then UCITS23 will breach.

Note: For the purposes of this rule, negative instruments are not applicable; only positive cash, deposit, margin and collateral lines will be aggregated to receive the percentage holding. Negative balances will be unable to reduce the exposure to these items.

Testing

Example 1: Breach Result

Test Example 1: Scheme: SB4 - Sandbox Futures and Options fund

Rule Result: Failed

Test Result: Success

FundWare Investment Compliance Result:

SB2 - Sandbox CDS Fund

Date: 01 June 2018

Valuation Date: -

Scheme NAV in Base Currency: 34,087,657.79

[Click on rule to view rule details](#)

Breach ID	Rule	Status	Breach Days	Exposure
	UCITS - Core (All Jurisdictions) : 5b. Diversification – Deposits			
10075-C ↑	UCITS23: 20% max. in Deposits made with the Same Credit Institution	Failed	1	20.3571 %
	Northern Trust Company - Northern Trust Company			20.3571 %

FundWare Holding Export Report:

The Rule Result shown above matches the below extract taken from FundWare:

The holdings in a single issuer (Northern Trust) is greater than 20% causing UCITS23 to breach.

RCA.UCITS Asset Types	Issuer	Security	ISIN	Exposure %	% Of Assets
Deposits	Northern Trust Company	AUSTRALIA AND NEW ZEALAND BANKING	1747320BNT4QUSW500USD	0.65	0.6501
FundAcc_Cash_Capital	Northern Trust Company	CANADIAN DOLLAR	1740960CAD00CAD	0.0003	0.0003
FundAcc_Cash_Capital	Northern Trust Company	EURO CURRENCY	1740960EUR00EUR	0.4714	0.4714
FundAcc_Cash_Capital	Northern Trust Company	INCOME CASH	1740960CASH02GBP	0	2.3473
FundAcc_Cash_Capital	Northern Trust Company	JAPANESE YEN	1740960JPY00JPY	0.0018	0.0019
FundAcc_Cash_Capital	Northern Trust Company	JP Morgan CCP AUD BROKER ACCOUNT	1740960AUD06701AUD	0	0
FundAcc_Cash_Capital	Northern Trust Company	JP Morgan CCP EUR BROKER ACCOUNT	1740960EUR06701EUR	0	-0.0001
FundAcc_Cash_Capital	Northern Trust Company	JP Morgan CCP GBP BROKER ACCOUNT	1740960GBP06701GBP	0	0
FundAcc_Cash_Capital	Northern Trust Company	JP Morgan CCP USD BROKER ACCOUNT	1740960USD06701USD	0	-0.0001
FundAcc_Cash_Capital	Northern Trust Company	NEW ZEALAND \$	1740960NZD00NZD	0.0008	0.0009
FundAcc_Cash_Capital	Northern Trust Company	PRINCIPAL CASH	1740960CASH01GBP	0	15.5221
FundAcc_Cash_Capital	Northern Trust Company	SWEDISH KRONER	1740960SEK00SEK	0	0
FundAcc_Cash_Capital	Northern Trust Company	UNITED STATES DOLLAR	1740960USD00USD	1.363	1.3631
Grand Total				2.4873	20.3569

High Level Holdings Overview:

The entirety of the fund is made up from:

Rule Custom Attribute.UCITS Asset Types	Exposure %	% Of Assets
Deposits	0.65	0.6501
Derivative Index not diversified eligible assets	46.2011	0.1477
Derivative on a Security	46.0629	10.2002
Derivative on Currency	-3.5456	0.1878
Derivatives on Inflation rates	4.8066	0.0653
Derivatives on Interest rates	19.2462	0.0037
Forward FX	-67.6067	-0.8199
FundAcc_Cash_Capital	1.8373	19.7068
Payable Receivables	0	-0.2522
Security - Standard Security	72.9114	72.9148
Grand Total	120.5632	102.8043

Example 2: Pass Result

Test Example 2: SB6 – Sandbox Fixed Income Fund

Rule Result: Pass

Test Result: Success

FundWare Investment Compliance Result:

SB6 - Sandbox Fixed Income Fund

Date: 01 June 2018

Valuation Date: -

Scheme NAV in Base Currency: 232,189,721.95

[Click on rule to view rule details](#)

Breach ID	Rule	Status	Breach Days	Exposure
	UCITS - Core (All Jurisdictions) : 5b. Diversification – Deposits			
<input type="checkbox"/>	UCITS23: 20% max. in Deposits made with the Same Credit Institution	Passed		14.0393 %
	Northern Trust Company - Northern Trust Company			14.0393 %

FundWare Holding Export Report:

The Rule Result shown above matches the below extract taken from FundWare:

The holdings in a single issuer (Northern Trust) is less than 20% causing UCITS23 to pass. Note that the holding '1709139CASH02USD' has a negative quantity and is therefore excluded from the rule aggregation.

RCA.UCITS Asset Types	Issuer	ISIN	Exposure %	% Of Assets
FundAcc_Cash_Capital	Northern Trust Company	1709139CASH01USD	0	13.5455
FundAcc_Cash_Capital	Northern Trust Company	17091392A28RZW00USD	0	0.4738
FundAcc_Cash_Capital	Northern Trust Company	1709139EUR00EUR	0.0169	0.017
FundAcc_Cash_Capital	Northern Trust Company	1709139ILS00ILS	0.0026	0.0027
FundAcc_Cash_Capital	Northern Trust Company	1709139SGD00SGD	0.0003	0.0003
FundAcc_Cash_Capital	Northern Trust Company	1709139CHF00CHF	0	0
FundAcc_Cash_Capital	Northern Trust Company	1709139CNH00CNH	0	0
FundAcc_Cash_Capital	Northern Trust Company	1709139NOK00NOK	0	0
		Total	0.0198	14.0393
FundAcc_Cash_Capital	Northern Trust Company	1709139CASH02USD	0	-1.1651

High Level Holdings Overview:

The entirety of the fund is made up from:

RCA.UCITS Asset Types	Security	ISIN	Exposure %	% Of Assets
Forward FX	CURRENCY CONTRACT - EUREUR	1709139EUR16041	3.5409	-0.0497
Forward FX	CURRENCY CONTRACT - EUREUR	1709139EUR16042	3.2228	-0.0453
Forward FX	CURRENCY CONTRACT - EUREUR	1709139EUR16091	0.0354	-0.0001
Forward FX	CURRENCY CONTRACT - EURUSD	1709139USD16041	0	0
Forward FX	CURRENCY CONTRACT - EURUSD	1709139USD16042	0	0
Forward FX	CURRENCY CONTRACT - EURUSD	1709139USD16091	0	0
Forward FX	CURRENCY CONTRACT - ILSILS	1709139ILS16039	6.0337	0.0029
Forward FX	CURRENCY CONTRACT - ILSILS	1709139ILS16040	3.135	0.0015

Forward FX	CURRENCY CONTRACT - ILSILS	1709139ILS16103	0.0334	0.0003
Forward FX	CURRENCY CONTRACT - ILSILS	1709139ILS16105	0.0785	0.0006
Forward FX	CURRENCY CONTRACT - ILSILS	1709139ILS16206	0.053	0.0004
Forward FX	CURRENCY CONTRACT - ILSILS	1709139ILS16208	0.0119	0.0001
Forward FX	CURRENCY CONTRACT - ILSUSD	1709139USD16039	0	0
Forward FX	CURRENCY CONTRACT - ILSUSD	1709139USD16040	0	0
Forward FX	CURRENCY CONTRACT - ILSUSD	1709139USD16103	0	0
Forward FX	CURRENCY CONTRACT - ILSUSD	1709139USD16105	0	0
Forward FX	CURRENCY CONTRACT - ILSUSD	1709139USD16206	0	0
Forward FX	CURRENCY CONTRACT - ILSUSD	1709139USD16208	0	0
Forward FX	CURRENCY CONTRACT - USDEUR	1709139EUR16092	-0.0068	0
Forward FX	CURRENCY CONTRACT - USDILS	1709139ILS16104	-0.006	-0.0001
Forward FX	CURRENCY CONTRACT - USDILS	1709139ILS16207	-0.0187	-0.0001
Forward FX	CURRENCY CONTRACT - USDUSD	1709139USD16092	0	0
Forward FX	CURRENCY CONTRACT - USDUSD	1709139USD16104	0	0
Forward FX	CURRENCY CONTRACT - USDUSD	1709139USD16207	0	0
FundAcc_Cash_Capital	CHINESE OFFSHORE RENMINBI	1709139CNH00CNH	0	0
FundAcc_Cash_Capital	EURO CURRENCY	1709139EUR00EUR	0.0169	0.017
FundAcc_Cash_Capital	FUTURES MARGIN ACCOUNT USD	1709139A28RZW00USD	0	0.4738
FundAcc_Cash_Capital	INCOME CASH	1709139CASH02USD	0	-1.1651
FundAcc_Cash_Capital	ISRAEL SHEKEL	1709139ILS00ILS	0.0026	0.0027
FundAcc_Cash_Capital	NORWEGIAN KRONOR	1709139NOK00NOK	0	0
FundAcc_Cash_Capital	PRINCIPAL CASH	1709139CASH01USD	0	13.5455
FundAcc_Cash_Capital	SINGAPORE DOLLARS	1709139SGD00SGD	0.0003	0.0003
FundAcc_Cash_Capital	SWISS FRANC	1709139CHF00CHF	0	0
Payable Receivables	USDAccrued Capital Expense	USDAccrued Capital Expense	0	0.0042
Payable Receivables	USDAccrued Expense	USDAccrued Expense	0	-0.1421
Payable Receivables	USDRECLAIMED RECEIVABLES	USDRECLAIMED RECEIVABLES	0	0
Payable Receivables	USDSECURITIES PURCHASED PAYABLE	USDSECURITIES PURCHASED PAYABLE	0	-2.1534
Security - Closed End Fund	CACHE LOGISTICS TRUST	SG1Z70955880	0.2478	0.2479
Security - Closed End Fund	SOILBUILD BUSINESS SPACE REI	SG2G07995670	0.4598	0.4599
Security - Standard Security	ALAM SYNERGY PTE LTD6.9527/03/2020	USY00371AA53	1.8896	1.8896
Security - Standard Security	ANTON OILFIELD SERV GRP/9.7512/05/2020	XS1719264324	0.7243	0.7244
Security - Standard Security	ATLANTICA TENDER DRILLIN823/09/2019	NO0010675580	1.0816	1.0817
Security - Standard Security	BLUEWATER HOLDING BV11.69212/10/2019	NO0010697485	0.4665	0.4666
Security - Standard Security	CENTRAL CHN REAL ESTATE6.503/05/2021	XS1759562710	1.7715	1.7716
Security - Standard Security	CENTRAL CHN REAL ESTATE6.506/04/2018	XS0937236783	1.2868	1.2868
Security - Standard Security	CENTRAL CHN REAL ESTATE828/01/2020	XS0879582301	0.3116	0.3116
Security - Standard Security	CFG INVESTMENT SAC9.7530/07/2019	USP25239AB34	2.0185	2.0185
Security - Standard Security	CHINA AOYUAN PROPERTY10.87526/05/2018	XS1221908897	1.9948	1.9949
Security - Standard Security	CHINA HUIYUAN JUICE6.516/08/2020	XS1662453544	1.615	1.6151
Security - Standard Security	CHINA SCE PROPERTY HLDGS7.4517/04/2021	XS1795479291	1.874	1.8741
Security - Standard Security	CHINA SHANSHUI CEMENT7.503/10/2020	XS1200439609	0.1805	0.1806
Security - Standard Security	CHINA SINGYES SOLAR TECH6.7517/10/2018	XS1700800417	2.0865	2.0866
Security - Standard Security	CIFI HOLDINGS GROUP6.87523/04/2021	XS1801151371	1.0714	1.0714
Security - Standard Security	CIFI HOLDINGS GROUP7.7506/05/2020	XS1160444391	1.9507	1.9507
Security - Standard Security	COUNTRY GARDEN HLDGS3.87520/11/2018	XS1720610010	0.4385	0.4385
Security - Standard Security	EHI CAR SERVICES LTD7.512/08/2018	USG2952LAA82	2.0111	2.0111
Security - Standard Security	FANTASIA HOLDINGS GROUP11.506/01/2018	XS1237349391	0.2727	0.2728
Security - Standard Security	FANTASIA HOLDINGS GROUP5.512-Jun-2018	XS1586441005	1.7174	1.7175
Security - Standard Security	FANTASIA HOLDINGS GROUP7.2513/02/2019	XS1756563919	0.0878	0.0879
Security - Standard Security	FANTASIA HOLDINGS GROUP8.37503/08/2021	XS1784286327	1.7758	1.7759
Security - Standard Security	G3 EXPLORATION LTD1020/11/2018	NO0010724370	1.1567	1.1567
Security - Standard Security	HAINAN AIRLINE HK5.521/06/2018	XS1619567834	0.964	0.964
Security - Standard Security	HAINAN AIRLINE HK6.3531/10/2018	XS1709340241	1.2843	1.2844
Security - Standard Security	HONGHUA GROUP LTD7.4525/09/2019	USG4584RAA70	1.1797	1.1797
Security - Standard Security	HUARONG FINANCE 2017 CO4.0156127/04/2020	XS1596795275	0.0873	0.0873
Security - Standard Security	HUARONG FINANCE II2.87519/11/2018	XS1317967062	0.4353	0.4353
Security - Standard Security	JIAYUAN INTL GROUP LTD8.12517/01/2019	XS1752412483	1.3165	1.3166

Security - Standard Security	JIAYUAN INTL GROUP LTD8.2514/11/2018	XS1717086216	0.8963	0.8963
Security - Standard Security	JINGRUI HOLDINGS LTD9.4523/04/2021	XS1799928418	1.9282	1.9282
Security - Standard Security	JSW STEEL LTD4.7511/12/2019	XS1133588233	2.2057	2.2058
Security - Standard Security	KAISA GROUP HOLDINGS LTD8.530/06/2022	XS1627597955	6.167	6.1671
Security - Standard Security	KOREAN AIR LINES CO LTD5.87503/06/2021	XS1763164206	1.4633	1.4634
Security - Standard Security	KOREAN AIR LINES CO LTD6.87506/12/2047	XS1627752519	0.4413	0.4414
Security - Standard Security	KWG PROPERTY HOLDING LTD8.97514/01/2019	XS1014156274	2.0417	2.0417
Security - Standard Security	LI & FUNG LTD6	XS0851808435	0.0886	0.0887
Security - Standard Security	LOGAN PROPERTY HOLDINGS5.12511/02/2018	XS1711177045	2.1595	2.1595
Security - Standard Security	LOGAN PROPERTY HOLDINGS6.87524/04/2021	XS1808311424	1.2777	1.2777
Security - Standard Security	MAOYE INTERNATIONAL HLDG723/10/2018	XS1704074746	1.6462	1.6463
Security - Standard Security	MARQUEE LAND PTE9.7508/05/2019	USY58527AA39	1.9676	1.9676
Security - Standard Security	MHP SE8.2504/02/2020	USL6366MAC75	0.2339	0.234
Security - Standard Security	MONGOLIA INTL BOND8.7503/09/2024	USY6142NAA64	1.3457	1.3458
Security - Standard Security	NEMASKA LITHIUM INC11.2530/05/2023	NO0010822562	2.1534	2.1534
Security - Standard Security	NEW METRO GLOBAL LTD6.523/04/2021	XS1810682564	0.4202	0.4203
Security - Standard Security	NOBLE GROUP LTD3.62520/03/2018	XS0906440333	0.0444	0.0444
Security - Standard Security	NOBLE GROUP LTD6.7529/01/2020	USG6542TAE13	0.5184	0.5184
Security - Standard Security	NOR OFFSHORE SPV LTD8.402/04/2020	NO0010769557	0.3709	0.371
Security - Standard Security	OCEANWIDE HLDGS INTL 176.515/07/2018	XS1640860620	1.7593	1.7593
Security - Standard Security	OFFSHORE DRILLING HLDING8.37520/09/2020	USL71626AA05	1.6791	1.6792
Security - Standard Security	ORO NEGRO DRIL PTE LTD7.524/01/2019	NO0010700982	1.5023	1.5023
Security - Standard Security	OUE HOSPITALITY TRUST	SG2G03994610	1.0221	1.0222
Security - Standard Security	PACIFIC DRILLING V LTD7.2512/01/2017	USG6867WAA92	0.112	0.112
Security - Standard Security	POWERLONG REAL ESTATE HL7.62526/11/2018	XS1324204160	1.9849	1.9849
Security - Standard Security	POWERLONG REAL ESTATE6.9517/04/2021	XS1805359939	1.6736	1.6736
Security - Standard Security	REDCO PROPERTIES GROUP6.37527/02/2019	XS1772202211	1.9498	1.9498
Security - Standard Security	RKI OVERSEAS FIN 2016 A508/09/2019	XS1464929329	1.9617	1.9618
Security - Standard Security	SHUI ON DEVELOPMENT HOLD8.719/05/2018	XS1058142081	1.8884	1.8885
Security - Standard Security	STUDIO CITY FINANCE LTD8.512/01/2020	USG85381AA26	1.9967	1.9967
Security - Standard Security	THETA CAPITAL PTE LTD704/11/2022	XS1054375446	1.4263	1.4263
Security - Standard Security	TIMES CHINA HLDG LTD6.2517/01/2021	XS1749435324	1.0188	1.0189
Security - Standard Security	TIMES CHINA HLDG LTD6.2523/01/2020	XS1549245238	0.8747	0.8748
Security - Standard Security	TRILLION CHANCE LTD5.2511/10/2018	XS1698689301	1.9494	1.9495
Security - Standard Security	WANDA PROPERTIES OVERSEA4.87521/11/2018	XS0989286850	1.76	1.76
Security - Standard Security	WEST CHINA CEMENT LTD6.509/11/2019	XS1107316041	1.9502	1.9503
Security - Standard Security	YUZHOU PROPERTIES CO LTD6.37503/06/2021	XS1788498167	1.866	1.8661
Grand Total			105.6362	100.0003

UCITS23: Overview of Rule Results

SB0 - Sandbox Equity Multi Income Fund

Date: 01 June 2018

Valuation Date: -

Scheme NAV in Base Currency: 82,368,872.99

[Click on rule to view rule details](#)

Breach ID	Rule	Status	Breach Days	Exposure
	UCITS - Core (All Jurisdictions) : 5b. Diversification – Deposits			
⊕	UCITS23: 20% max. in Deposits made with the Same Credit Institution	Passed		0.0000 %

SB1 - Sandbox Equity Long Short Fund

Date: 01 June 2018

Valuation Date: -

Scheme NAV in Base Currency: 207,842,337.06

[Click on rule to view rule details](#)

Breach ID	Rule	Status	Breach Days	Exposure
	UCITS - Core (All Jurisdictions) : 5b. Diversification – Deposits			
⊕	UCITS23: 20% max. in Deposits made with the Same Credit Institution	Passed		1.4814 %

SB2 - Sandbox CDS Fund

Date: 01 June 2018

Valuation Date: -

Scheme NAV in Base Currency: 34,087,657.79

[Click on rule to view rule details](#)

Breach ID	Rule	Status	Breach Days	Exposure
	UCITS - Core (All Jurisdictions) : 5b. Diversification – Deposits			
⊕ 10075-C ↑	UCITS23: 20% max. in Deposits made with the Same Credit Institution	Failed	1	20.3571 %

SB3 - Sandbox Fund of Fund

Date: 01 June 2018

Valuation Date: -

Scheme NAV in Base Currency: 74,086,960.18

[Click on rule to view rule details](#)

Breach ID	Rule	Status	Breach Days	Exposure
	UCITS - Core (All Jurisdictions) : 5b. Diversification – Deposits			
⊕	UCITS23: 20% max. in Deposits made with the Same Credit Institution	Passed		0.5729 %

SB4 - Sandbox Futures and Options fund

Date: 01 June 2018

Valuation Date: -

Scheme NAV in Base Currency: 22,216,808.24

[Click on rule to view rule details](#)

Breach ID	Rule	Status	Breach Days	Exposure
	UCITS - Core (All Jurisdictions) : 5b. Diversification – Deposits			
⊕ 10076-C ↑	UCITS23: 20% max. in Deposits made with the Same Credit Institution	Failed	1	98.7041 %

SB5 - Sandbox MMI Fund

Date: 01 June 2018

Valuation Date: -

Scheme NAV in Base Currency: 11,137,506,461.12

[Click on rule to view rule details](#)

Breach ID	Rule	Status	Breach Days	Exposure
	UCITS - Core (All Jurisdictions) : 5b. Diversification – Deposits			
⊕	UCITS23: 20% max. in Deposits made with the Same Credit Institution	Passed		0.4857 %

SB6 - Sandbox Fixed Income Fund

Date: 01 June 2018

Valuation Date: -

Scheme NAV in Base Currency: 232,189,721.95

[Click on rule to view rule details](#)

Breach ID	Rule	Status	Breach Days	Exposure
	UCITS - Core (All Jurisdictions) : 5b. Diversification – Deposits			
⊕	UCITS23: 20% max. in Deposits made with the Same Credit Institution	Passed		14.0393 %

SB7 - Sandbox Feeder Fund

Date: 01 June 2018

Valuation Date: -

Scheme NAV in Base Currency: 140,560,227.95

[Click on rule to view rule details](#)

Breach ID	Rule	Status	Breach Days	Exposure
	UCITS - Core (All Jurisdictions) : 5b. Diversification – Deposits			
⊕	UCITS23: 20% max. in Deposits made with the Same Credit Institution	Passed		0.0861 %

Appendix A: Rule Construction in FundWare

UCITS23: 20% max. in Deposits made with the Same Credit Institution

Rule Name * (Max 100 Chars) UCITS23: 20% max. in Deposits made with the Same Credit

Rule Reference No * (Max 50 Chars) UCITS23

Rule Short Name * (Max 100 Chars) UCITS23: 20% max. in Deposits made with the Same Credit

Rule Commentary * (Max 5000 Chars) UCITS23: 20% max. in Deposits made with the Same Credit Institutio

Resolution / Tips * (Max 255 Chars)

Resource (Max 1000 Chars)

Rule Validation Level *

Asset Type
 Company / Issuer
 Instrument / Security
 Counterparty
 Issuer Group
 Sector
 Country
 Instrument Location
 UL Issuer
 UL Issuer Group
 Currency
 UL Instrument / Security
 None
 Counterparty Group
 Ultimate Issuer Group

Asset Category

Derivatives
Derivatives with Counterparties
Securities
Warrants

Asset Type Group

Asset Backed Securities
Borrowing
CASH
Commodities
CPProxyHolding
CPProxyHoldingOffset
Currency
Overbook Cash

Asset Type

1940Act
ABS Auto
ABS Card
ABS Other
Accrued Capital Expense
Accrued charges
Accrued Expense
Accrued Interest

Black/White List Types

1940Act CoreAssets exclusion
40Act_Exempt_ETFS
40ACT_Exempt_MMF
Master Fund - SB7
Qualifying Publicly Traded Partnership
Swiss 12 Exclusions - No Material Influence

Rule Category UCITS - Core (All Jurisdictions)

Rule Type * 5b. Diversification - Deposits

Rule Action Type * Others

All Assets

Covered Bonds

LIST OF RULE CONDITIONS

RULE CONDITION	ACTIVE
If holding for "Issuer" in "Scheme" (considering "Market Value") (UCITS Asset Types includes "Custody_Settled_Cash_Capital, Deposits, FundAcc_Cash_Capital, FundAcc_Cash_Income, Margin Collateral, MarginCollateral RiskFree") is > 20.0000 of "% to Assets of Scheme" Where Instrument Holding Quantity > 0.0000 THEN (Breach)	ACTIVE
If holding for "Issuer" in "Scheme" (considering "Market Value") (UCITS Asset Types includes "Custody_Settled_Cash_Capital, Deposits, FundAcc_Cash_Capital, FundAcc_Cash_Income, Margin Collateral, MarginCollateral RiskFree") is <= 20.0000 of "% to Assets of Scheme" Where Instrument Holding Quantity > 0.0000 THEN (Pass)	

END