



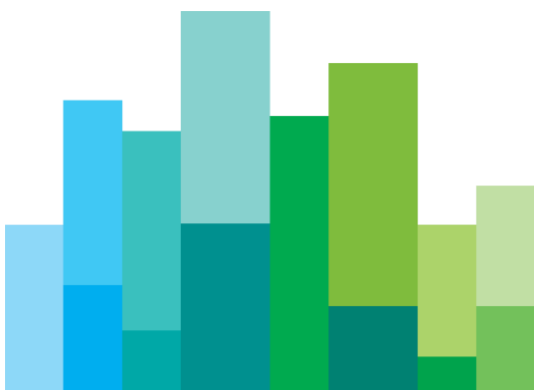
**EURONEXT SECURITIES**

Euronext Securities Oslo  
Fund links overview

/ OSLO

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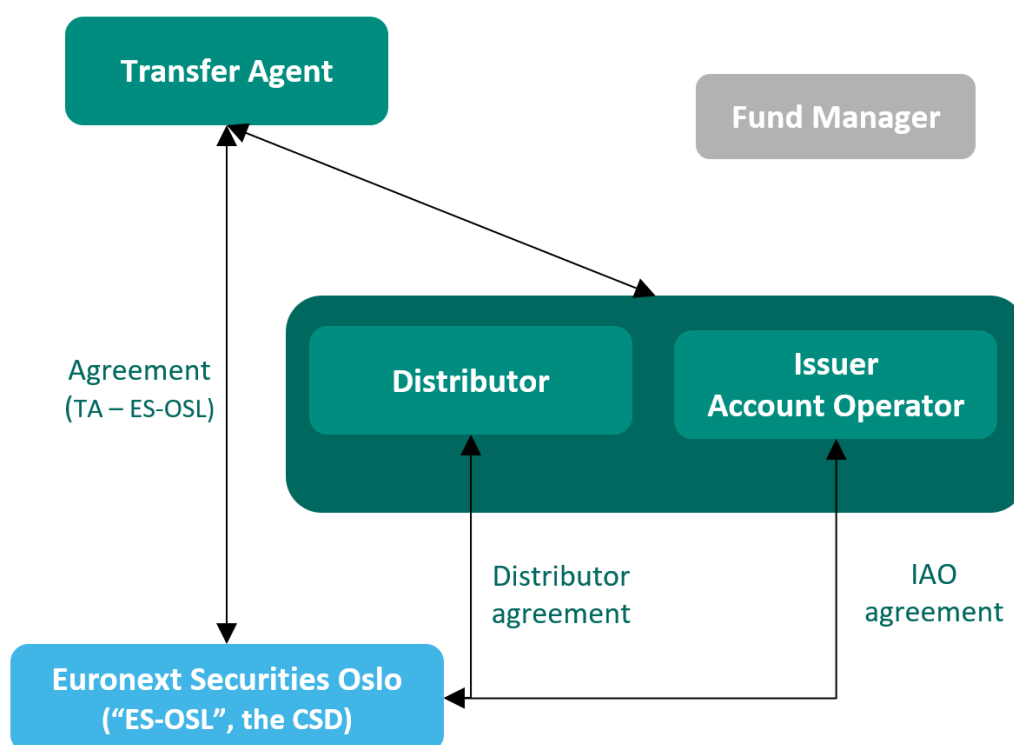


# 1. Introduction

Euronext Securities Oslo (Verdipapirsentralen ASA, “VPS” or “ES-OSL”) supports secondary recording of funds (fund links) through a link model, involving the use of *transfer agents*. A transfer agent is an entity subject to supervision by public authorities operating a unit holder registry where ES-OSL holds directly or through a custodian the fund units being secondarily recorded in the VPS Register, on behalf of securities account holders in ES-OSL.

Secondary recording of funds in ES-OSL is governed by the VPS Rules, section 4.3 - *Secondary recording of funds*, regulating the setup and functioning of the fund links as well as the duties and responsibilities of the different roles involved in the setup. The VPS Rules are available at ES-OSL’s web site: <https://www.euronext.com/en/post-trade/euronext-securities/oslo/about-us/legal-framework>

The fund link setup involves the roles as described below. Arrangements and agreements between the parties, including daily reconciliation of the holdings, are in place to ensure the integrity of the issue.



## Roles in respect of secondarily recorded funds

### Transfer Agent

A transfer agent is entity operating the unit holder register for the fund in respect of which a holding is secondarily recorded in ES-OSL. ES-OSL holds the fund units being secondarily recorded in the VPS Register on a segregated account at the transfer agent, on behalf of the Account Holders in ES-OSL.

A transfer agent is subject to authorisation and supervision requirements by a supervisory authority.

### Distributor

A distributor shall be an investment firm, credit institution, management company for funds or a manager for alternative investment funds, which manages and distributes holdings in secondarily recorded funds to end investors. In the fund link setup, the distributor is responsible for receiving and handling subscription and redemption orders from investors and reinstruct relevant involved parties.

A distributor must be authorized as an issuer account operator for secondarily recorded funds in ES-OSL.

### Issuer Account Operator

The issuer account operator for secondarily recorded funds is responsible for the recording and maintenance of the information about the secondarily recorded funds in the VPS Register, including to register credits/debits on securities accounts of securities account holders in ES-OSL upon subscriptions/redemptions and corporate actions.

An issuer account operator for secondarily recorded funds shall be subject to authorisation by ES-OSL pursuant to Section 6-2 of the Central Securities Depository Act.

## 2. ES-OSL fund links and jurisdictions

### 2.1 Established fund links

**ES-OSL has the following fund link for secondary recording of funds\*:**

Distributor	Account Operator	Transfer Agent
Sissener AS	Sissener AS	European Fund Administration S.A.

### 2.2 Pre-approved jurisdictions for fund links

The following jurisdictions are pre-approved for funds eligible to be secondarily recorded in the VPS Register:

- Sweden
- Luxembourg

\*Last updated 2024-07-02

## 3. Withholding tax

Pursuant to the VPS Rules section 4.3.8.3 - *Withholding tax*, ES-OSL shall instruct the Transfer Agent on the withholding tax rates that shall apply on all types payments received from the securities held with the Transfer Agent.

For all payments the standard maximum tax rate shall apply.

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