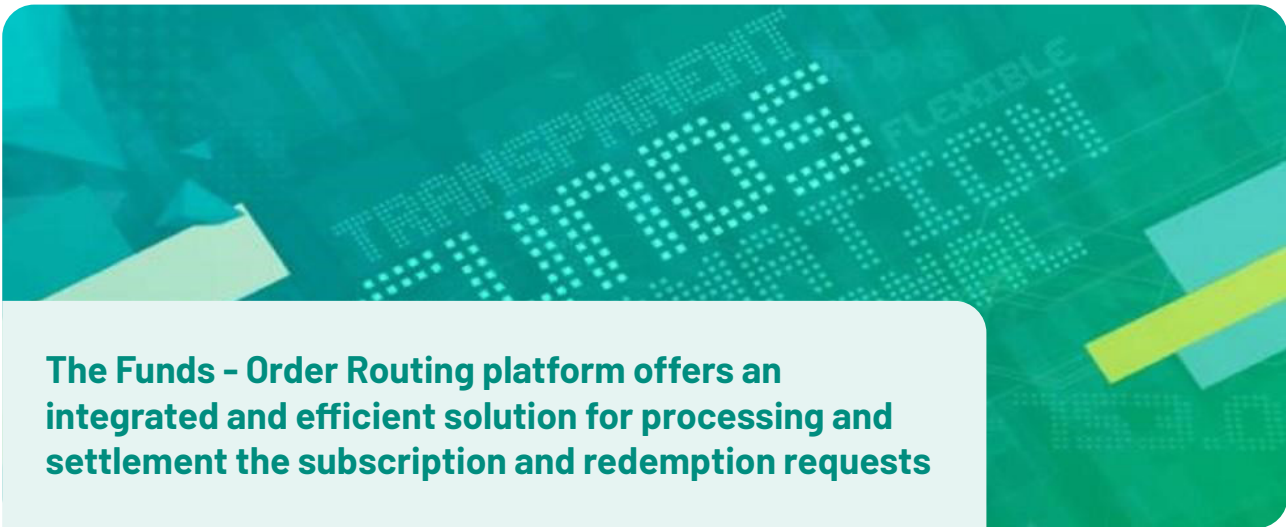


Funds – Order Routing

Euronext Securities Porto provides a platform for processing and settlement of subscription and redemption requests of Open-end Investment Funds (Order Routing), which provides to the Fund Management Entities a greater facility of commercialization as well as better management and control for all the players in the Investment Funds market.



The Funds – Order Routing platform offers an integrated and efficient solution for processing and settlement the subscription and redemption requests



ORDER ROUTING

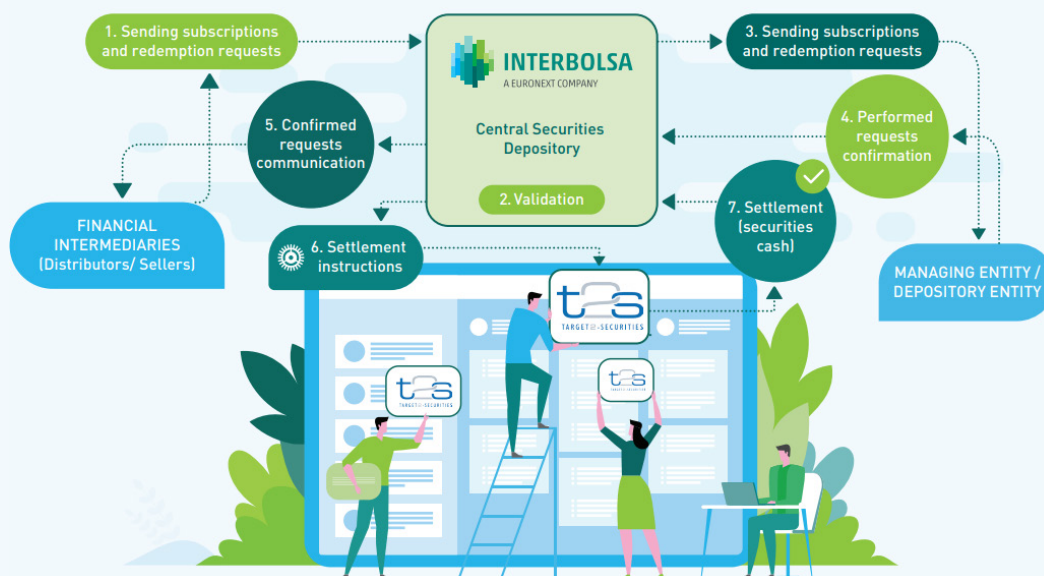
With the automated management service for subscription and redemption requests – Order Routing, the placement and treatment of the requests is handled in a real time basis.

Platform dedicated to management and settlement of subscription and redemption requests, allowing:

- Registration of issuances in a centralized system
- Registry of subscription and redemption requests made by distributors/traders in real time
- Confirmation of subscription and redemption requests by the Managing Entity/Depository Entity in real time
- DVP (Delivery versus Payment) settlement for subscriptions and redemptions (securities and cash)
- FOP (Free of Payment) settlement for subscriptions and redemptions (only securities)
- Update of the total issuance amount

Daily automatized report for:

- Enrolled agents: distributors/traders and Managing Entity/Depository Entity
- Issuance amount control




ADVANTAGES

ISSUERS/MANAGING ENTITIES

- Unique communication channel allowing connection to Euronext Securities Porto Participant network
- Efficient management for subscription and redemptions requests, in real time
- Cost reduction and efficiency improvement through management process automation for back-office management and settlement
- Operational optimization and simplification for funds distribution
- More transparency during the daily flow of subscription and redemption requests
- Procedures harmonization

DISTRIBUTORS/TRADERS

- Unique access point, avoiding the counterparties multiplicity, procedures and technological infrastructures
- Easier report for Issuers/Managing Entities, with no additional costs
- Transaction costs minimization
- Costs reduction connected to a minimization of back-office operational procedures
- Reduction of the risk of settlement failure due to the use of a Delivery versus Payment (DVP) model and a Free of Payment (FOP) model
- Centralized settlement in a unique Euronext Securities Porto account

Fees:

Informação sobre as comissões cobradas relativamente ao uso da plataforma, incluindo as relativas a subscrições e resgates estão disponíveis no site da Euronext Securities Porto:

[Fee books | Euronext Securities Porto](#)

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