

SOCIETE GENERALE  
SECURITIES SERVICES IRELAND  
UCITS PLATFORM SOLUTION

GATEWAY UCITS FUNDS PLC



# AN EXPERIENCED TEAM TO MEET YOUR NEEDS

Société Générale Securities Services (“SGSS”) through our Irish office acting as the administrator, transfer agent, custodian and trustee together with our German office acting as the Management Company provides a robust, cost effective and flexible platform,

## the GATEWAY UCITS FUNDS PLC

We combine SG Group’s size, financial strength and wide ranging capabilities with our local expertise. SGSS ranks among the top ten global custodians worldwide and the 2<sup>nd</sup> largest in Europe\* with EUR 3,955 billion of assets under custody\*.

SGSS provides custody and trustee services for 3,233 funds\* and the valuation of 4,089 funds\*, representing assets under administration of EUR 602 billion\*.

We look to build long-lasting collaborative relationships with our clients to enable them to focus on their core activities. We strive to provide our clients with increasingly efficient and reliable securities services on a daily basis to ensure their success.

Our clients are free to focus on their investment activities by using Gateway with end to end fund servicing coupled with our Management Company offering.

\* figures as at December 2016

## AN EXPERIENCED TEAM TO MEET YOUR NEEDS

■ SGSS Ireland has extensive experience and expertise in providing the full spectrum of fund services to both UCITS and alternative investment funds. It is regulated by the Central Bank of Ireland and has been present in the market for close to 20 years. Our clients are provided with the highest level of service by a dedicated team of committed professionals.

■ Société Générale Securities Services GmbH (SGSS Germany) is a German investment management company with, including its legal predecessors, over 50 years of experience in the fund industry. It is regulated by the German Federal Financial Supervisory Authority “BaFin” (Bundesanstalt für Finanzdienstleistungsaufsicht). SGSS Germany has a broad offer of products and services for asset managers, institutional investors and other management companies with assets under service (AUS) of approximately EUR 117 billion\*.

\* figures as at 30 September 2016



## WHY IRELAND AS A FUND DOMICILE?

Ireland is recognised globally as a leading location for the establishment and servicing of regulated investment funds, especially UCITS.

**As of September 2016 over €3.9 trillion in fund assets, including over €1.49 trillion in Irish domiciled UCITS were serviced from Ireland.**

Ireland as an international hub for the distribution of investment funds offers a portal to global markets with funds distributed in over 70 countries. It offers a 'one-stop-shop' solution for the global investment management community with in excess of 12,000 fund professionals. It is internationally recognised and respected for the expertise and experience of its fund professionals, a favourable tax environment and a robust regulatory framework.

Ireland has an extensive tax treaty network in place with more than 70 countries. Irish domiciled funds are not subject to Irish tax.

## WHY UCITS?

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**UCITS (Undertakings for Collective Investment in Transferable Securities) is recognised worldwide as a robust brand and a well-regulated product attracting investment from within and from a wide range of jurisdictions outside the EU.**

**Based on EU legislation and once authorised in one member state, UCITS can be sold globally and within the European Union on a passporting basis.**

### **Benefits of UCITS:**

- A global brand distributed in over 70 countries
- Harmonised European collective investment scheme
- Robust and consistent level of regulatory compliance
- Focus on investor protection and risk management
- High level of acceptance by regulators worldwide
- Flexibility to accommodate a wide range of investment strategies
- Continuous evolution – UCITS I, UCITS III, UCITS IV and UCITS V

## THE STRUCTURE

**GATEWAY is established as an umbrella fund with sub-funds. Each UCITS-compliant sub-fund is operated as a separate portfolio of assets.**

### **Gateway offers clients:**

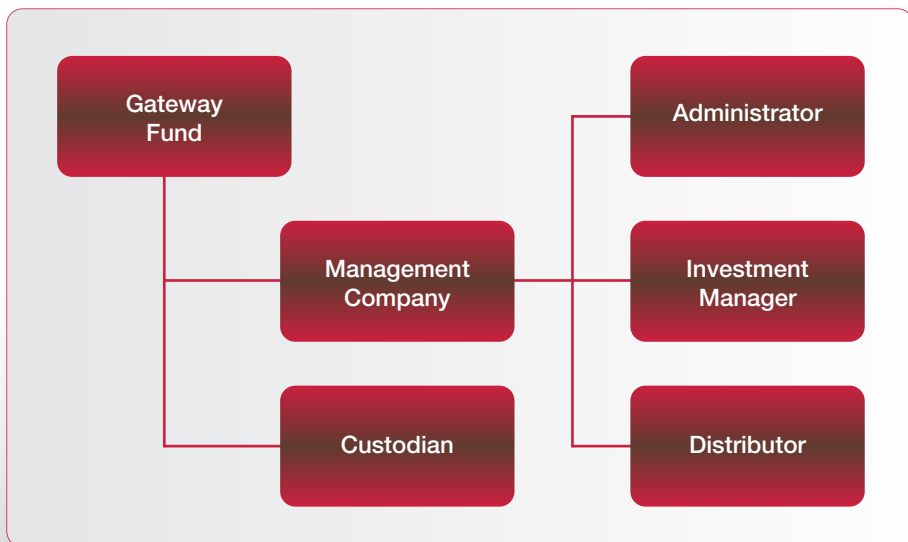
- The expertise and experience of one of Europe's leading financial service providers and most recognised brands
- Robust and proven processes and technology, including VaR calculations
- A professional and experienced Management Company with the required regulatory capital and substance
- The ability to market the sub-fund separately under the Sub-Investment Manager's name with a separate supplement and KIID
- A UCITS control framework with dedicated risk manager expertise and systems
- Scalable solution allowing clients to establish their own sub-fund on **GATEWAY**
- Lower start-up and running costs compared to establishing a stand-alone fund
- Distribution support through local European paying agency and facilities agency services e.g. in the UK, Switzerland, France and Germany, etc.
- A simple transparent umbrella structure easily understood by investors
- Access to the globally recognized and respected UCITS brand and UCITS passport

### **Gateway provides clients the full spectrum of securities and ancillary services using:**

- Oversight by one of Europe's leading financial institutions
- A European management company
- A leading Irish fund administrator, transfer agent, custodian and trustee
- A board of directors, including an Irish resident independent director
- An independent Irish auditor
- An independent money laundering reporting officer
- A company secretary
- Irish legal advisors
- The provision of the required Prospectus and Supplement
- KIID Reporting

The contractual arrangements ensure full compliance with the applicable European regulatory framework and Irish regulations.

- SGSS Germany is appointed as the Management Company by the board of directors of **GATEWAY** via a management company agreement.
- It appoints the Sub Investment Manager via a sub investment management and distribution agreement.
- The Management Company appoints SGSS Ireland as administrator and transfer agent via an administration agreement.
- The board of directors of **GATEWAY** appoints SG Dublin as custodian and trustee via a custodian agreement.



## ACCESS TO THE PLATFORM

- SGSS will conduct due diligence on the sub investment manager.
- SGSS and the client will agree commercial terms for the sub-fund.
- SGSS will provide the client with an on-boarding plan for the purpose of outlining and managing the process for the establishment of the sub-fund.
- The on-boarding plan includes an analysis of local market requirements in countries targeted for distribution.
- Draft sub-fund documentation will be circulated to all parties.
- Gateway's lawyer will start the application process with the Central Bank of Ireland for the authorisation of the sub-fund and for the client to act as Sub Investment Manager of the sub-fund.
- Following authorisation by the Central Bank of Ireland the sub-fund will commence operations.





# KEY RESPONSIBILITIES AND COMPETENCIES

## SGSS Germany as the Management Company

- Monitoring of compliance with the investment guidelines and policies including UCITS investment restriction monitoring
- Portfolio risk management services including where required VaR calculations, stress testing, back testing etc.
- Supervision and ongoing monitoring of the delegated service providers
- UCITS management functions reporting ensuring compliance with the key UCITS Management Functions
- Regulatory reporting to the Central Bank of Ireland including for the launch of new sub-funds and acting as the point of contact for the Regulator.

SGSS UCITS  
Platform

SGSS Germany  
appointed as  
ManCo

## SGSS Ireland as the Fund Administrator and Transfer Agent

### Fund Administration

- Daily net asset value calculations and portfolio valuations
- Preparation of interim and annual financial statements
- Automated reconciliation tools
- Automated pricing and corporate action interfaces
- Calculation of local European taxation reporting
- Access to an on-line client reporting tool
- Automated fee calculations
- Retaining relevant fund documentation
- Preparation of monthly and quarterly board reports
- Attendance at board meetings
- Regulatory filings

SGSS Germany  
(ManCo)

SGSS Ireland  
appointed as Fund  
Administrator  
and TA

## KEY RESPONSIBILITIES AND COMPETENCIES

### Transfer Agency

- Daily processing of fund share activity
- Maintenance and updating of the shareholder register
- AML/KYC checks on investors
- Electronic dealing with automated links to multiple industry leading dealing platforms
- Trailer fees, front-end fees, redemption fees calculations
- Shareholder communications
- Complete shareholder activity reporting including daily cash and position reporting
- Shareholder accounting and record keeping services
- Retaining relevant shareholder documentation

### SG Dublin as Custodian and Trustee

#### Custodian

- Safekeeping of assets with large network of affiliated sub-custodians
- Settlement of trades
- Processing of corporate actions
- Access to on-line client reporting tool
- Preparation of monthly and quarterly board reports
- Attendance at board meetings
- Global Fund Trading Platform

Gateway  
SGSS UCITS  
Platform

SG Dublin  
appointed as  
Custodian & trustee

## Trustee

- Monitoring compliance with UCITS Regulations and fund documentation
- Monitoring of investment breaches
- Oversight of the net asset value process
- Responsible for the assets held in custody

## Additional Services available to the Sub Investment Manager

- Synthetic prime brokerage through SG Prime Services
- Performance reporting  
Including performance attribution, contribution and measurement reporting
- Share class hedging
- FX services
- Stock lending
- Direct market access
- Clearing broker
- Selected cap intro services
- Fund finance



# SGSS IS SOCIETE GENERALE'S BUSINESS UNIT DEDICATED TO SECURITIES SERVICES

Established in 27 locations worldwide (excluding the U.S.) with 4,000 employees, SGSS provides a full range of securities services that are adapted to the latest financial markets and regulatory trends: clearing services, custody and trustee services, retail custody services, liquidity management, fund administration and asset servicing, fund distribution and global issuer services.

SGSS is among the top ten global custodians and the 2<sup>nd</sup> largest European custodian with EUR 3,979 billion of assets under custody\*.  
SGSS provides custody & trustee services for 3,346\* funds and the valuation of 4,083\* funds, representing assets under administration of EUR 627\* billion.  
SGSS ranks among the European leaders in stock option management.

\*At end of March 2017

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 **SOCIETE GENERALE**  
Securities Services

**BUILDING TEAM SPIRIT  
TOGETHER**

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