

LIST OF SGSS SUB-CONSERVATIVES AND BANKING CORRESPONDENTS OF THE SGSS

The safeguarding of the Fund's assets may be delegated by the depositary and custodian. To that end, the depositary and custodian (i) shall ensure that the sub-custodian is duly authorized to manage and safeguard the financial instruments and (ii) supervise the transactions carried out.

Financial securities, recorded in an account with the depositary and custodian in the name of the UCI and deposited abroad, are held in segregated accounts opened in the name of the depositary/custodian and, unless otherwise required by the local regulations, in the books of subcustodians mentioned in the list below.

In the event of a change in the network of sub-custodians or bank correspondents, a notification shall be sent to the management company Ellipsis AM by the depositary/custodian.

The list of sub-custodians below is exhaustive. UCIs managed by Ellipsis AM therefore do not use all these sub-custodians for the safeguarding of their assets. This list should be compared with the geographical region of investment of the UCIs (for example, a UCI trading on markets of OECD member countries will be able to use the sub-custodians of countries such as Germany, Belgium, Canada, Iceland, Norway, the United Kingdom, or Switzerland).

To access the updated list of Société Générale's sub-custodians and correspondent banks please visit the link : <https://www.securities-services.societegenerale.com/fr/nous-connaître/chiffres-cles/rapports-financiers/>