

amLeague® Trading Platform USER GUIDE

July 2016

Objective and table of contents

This document is intended for Asset Managers managing Notional Accounts on amLeague Trading Platform. It describes how trades are placed in amLeague operating system and how notional accounts are valued.

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1. Signing in

- Go to amLeague https-certified website: <u>trading.am-league.com</u>
- Enter your credentials and access the platform:
 - ✓ User ID✓ Passcode
 - Access

Insert your amLeague account login email Insert your amLeague account password Insert access code

amLeague ACTIVE MANAGERS DATA		Price execution powered by T g
■ A windowycorpasaword is Pie Sw	To access the trading platform, please log in. აპირი as the unie you use to access <u>www.am-league.com</u> . If you forgot it, please click <u>here</u> to reset it.	
	Email nfenard@am-kague.com	
	Access code E 1 The letter/number coordinates refer to your personal access card.	
	Remember me Forgot password?	
Cannot access the	e trading platform? Please contact <u>support@em-league.com</u> for help, or call us: +41 22 518 09 70	

If the access is denied, please contact amLeague at <u>support@am-league.com</u> with <u>nfenard@am-league.com</u> in copy.



2. Getting started

amLeague	DEMO AML	Europe Equities (am/5609	Price execution powered by eague Trading Platfo	Mandate Selection Panel
Equity Asset Class Buy / Sell Instrument	Slock Ea	change ISIN Current	y Quantity Order Type Limit	
Rewlinder Send orders Cancel				Trades' entry
Reports Research Report: Date DMIS2015 Deers Report: Dete DMIS2015 Dete DMIS2015	Trades Confirmed trades Daily trades Trades upload template (by name) Trades upload template (by isin) Trades upload trades Upload trades Closest fund	Documenta Mandate guidelines Tradins Platform User guide Mithodologie ITG QAA (English) QAA (English) QAA (French)	Help Help Desk +41 22 518 09 70 Emeil supportigiem-isaque.co	Data
Date Detrio2015 ± Download Cash report From 02/10/2015 ± Download To 02/10/2015	Closest land			

2.1. Mandate Selection Panel

If you are competing on multiple mandates, the appropriate notional account is chosen using the dropdown list at the top of the screen.

In the example below, company 'DEMO AML' has 3 notional accounts:





2.2. Traders' entry

Once connected, you may enter your trades in 3 different ways:

• Direct trade entry on the platform

The platform allows multiple trades execution. To use this functionality, simply click on the "New trade" icon and the new selection line appears on screen.

You may use this function for as many trades as you need.

amLea	ague GERS DAT	ТА	DEMO AN	L	Global Equities (ami6984) amLe	ague	Price executio	Logon h powered by	ut T _{G.}
Equity										
Asset Class	Buy / Sell	Instrument		Stock Exchange	ISIN	Currency	Quantity	Order Type	Limit	
X Equity V	Buy 🔻	Abbott Laboratories (1 005)	۲	New York Stock Ex	US0028241000	USD	100	Close 🔻		1115
X Equity V	Sell 🔻	DAIMLER (19 485)	٣	XETRA	DE0007100000	EUR	50	Close 🔻		
X Equity 🔻	T									- B
New trade Send orders	<u>Cancel</u>									

Your orders will be taken into consideration only when you have clicked and confirm them.

Asset Class Buy / Sell Instr	ument	Stock Exc	nange	ISIN	Currency	quantity	Order Type	Limit
Trade confirmation Ab	pott Laboratories (1 005)	New York	Stock Ex	US0028241000	USD	100	Close	1
				DE0007100000	FUR			
Please confirm the following trade . 2 Equity	trades - Total estimated impact: -37.	07€ (-0.00%)		or your inf	orma	tion o		
Instrument	Stock Exchange	ISIN	Buy / Sell	Quantity Order Typ		Limit Estim	nated amount in €	Estimated a
Abbott Laboratories	New York Stock Ex	US0028241000	Buy	100 Close			4 401.57€	(
DAIMLER	XETRA	DE0007100000	Sel	50 Close (next day)	-		4 364.50€	(
						our in	forma	tion o
* Percentages are calculated based of	n the previous valuation.							



Please review this box carefully:

Please note that according to the mandate's guidelines, you will have access to different asset types. Just use the dropdown menu to select the type of instrument.

- Instrument: If the mandate's guidelines do not allow you to short a specific type of instrument, the sell dropdown list will only be populated with your current portfolio's positions. The current quantity held in portfolio is indicated under brackets.
- Quantity: Some stocks trade by lots (e.g. you may only buy multiples on 1'000 stocks on certain Japanese securities). An error message pops up if the quantity is invalid.
- **Order type**: Depending on the mandate's guidelines, you may choose:
 - Limit: Available for futures only. The instrument will be sold/bought when the market reaches a threshold point, which you need to specify. Please note that even if the price is reached, the lack of volume may result in your trade being executed for a fraction of the stated quantity.
 - Market: The trades are executed at the current market price, as calculated by ITG.
 - Close: The last available price for the instrument will be the execution price.



Excel file upload

If you prefer to upload trades using an excel sheet, you may do so by downloading the template from the 'Trades' section, at the bottom of your screen.

Simply click on 'Trades upload template' sorted by securities' name or by Isin code according to your preference and save the file on your computer.

You only need to fill in the 'Buy or Sell', 'Instrument' by name or Isin code according to the file you downloaded, and 'Quantity' columns. All other information updates automatically.



Please note that the 2nd tab gives the investing universe and that it is updated on a daily basis.

	А	В	С	D	E	F	G	Н	1
1	-	\bigcirc							
3	am Lea	aue							
4	ACTIVE N	ANAGERS DATA							
6	Login	Portfolio	Buy or Sell	Instrument	Isin	Stock Exchange	Currency	Quantity	Order Type
7	aml6984	DEMO AML Global Equities	BUY	ETS COLRUYT	BE0974256852	NYSE EuroNext Brussels	EUR	10	Close
8	aml6984	DEMO AML Global Equities	BUY	HISCOX	BMG4593F1389	LSE	GBP	15	Close
9	aml6984	DEMO AML Global Equities	BUY	ZODIAC AEROSPACE	FR0000125684	EURONEXT FR	EUR	20	Close
10	am16984	DEMO AML Global Equities	SELL	AEGON	NL0000303709	RONEXT NL	EUR	15	Close
11	aml6984	DEMO AML Global Equities				1			Close
12	aml6984	DEMO AML Global Equities							Close
13	aml6984	DEMO AML Global Equities							Close
14	aml6984	DEMO AML Global Equities							Close
15	aml6984	DEMO AML Global Equities							Close
16	aml6984	DEMO AML Global Equities							Close
17	aml6984	DEMO AML Global Equities							Close
18	aml6984	DEMO AML Global Equities							Close
19	aml6984	DEMO AML Global Equities							Close
20	aml6984	DEMO AML Global Equities							Close
21	aml6984	DEMO AML Global Equities							Close
22	aml6984	DEMO AML Global Equities							Close
23	aml6984	DEMO AML Global Equities							Close
24	aml6984	DEMO AML Global Equities							Close
25	aml6984	DEMO AML Global Equities							Close
26	aml6984	DEMO AML Global Equities							Close
27	am16984	DEMO AML Global Equities							Close
28	aml6984	DEMO AML Global Equities	[Close
14		ades_Equity Univers 2							
Prê	t 🔛 📃							🔲 🛄 100 % 🛛	9

Once you are done, click on the 'Upload trades' link on the trading platform, select your file and load your trades.





A confirmation pop-up opens in order to allow you to review your trades before uploading them.

ACTIVE MANA	GERS DAT	A				amLe	amLeague Trading Platform				
Equity											
Asset Class	Buy / Sell	Instrument		Stock Exchange	ISIN	Currency	Quantity	Order Type	Limit		
X Equity 🔻	Buy 🔻	ETS COLRUYT	T	NYSE EuroNext Brussels	BE0974256852	EUR	10	Close 🔻			
X Equity 🔻	Buy 🔻	HISCOX	•	LSE	BMG4593F1389	GBP	15	Close 🔻			
X Equity V	Buy 🔻	ZODIAC AEROSPACE	T	EURONEXT FR	FR0000125684	EUR	20	Close 🔻			
🗙 Equity 🔻	Sell 🔻	AEGON	۲	EURONEXT NL	NL0000303709	EUR	15	Close 🔻			
H New trade											
Send orders	Cancel										

• File exchange on SFTP

If you wish to use a SFTP protocol to exchange files, please contact our support at support@am-league.com.

Please review this box carefully:

Once your orders have been sent to amLeague, they will be time-stamped in amLeague's trading platform and cannot be cancelled anymore.



DATA INDICES

2.3. Data

The following icons allow you to download your historical valuations as well as various documents concerning amLeague's processes.

Reports	Trades	Documents	Help	
Research Report: Date 04/09/2015 ★ Download Peers Report: Date 04/09/2015 ★ Download Waluation: Date 04/09/2015 ★ Download	Confirmed trades Daily trades Trades upload template (by name) Trades upload template (by isin) Trades upload trades Closest fund Closest fund	 Mandate quidelines Trading Platform User quide Méthodologie ITG Q&A (English) Q&A (French) 	Help Desk Email	+41 22 518 09 70 support@am-leaque.com
Cash report: From 04/03/2015 ± Download To 04/09/2015				

Reports

✓ **Research and Peers Reports:** detailed research reports can be downloaded at any frequency.

			AV/504	CE DEDEODU	ANOL		_	ACTIVE MANAGERS DA	TA		
		Since Incentio			6 months	3 months	1 month	PE	ERS RESEARCH 28 August 201		
						e monute			PROFILE		
	Performance	91.59	% 9.89%	12.06%	-4.25%	-9.51%	-5.72%	Mandate	Equity/Fully-invested	amLeague Europe Equities	_
	rign	212. 27 May 20	29 122.11 15 15 Apr 2015	124.48 15 Apr 2015	106.38 15 Apr 2015	100.00 28 May 2015	103.46 5 Aug 2015	Investment Universe	Europe	• 6	
	Low	96. 22.8cm 20	93 97.15	90.73	90.63	85.65	89.30 24 Aug 2015	Reference Benchmark	STOXX 600 NR	4 3 4	
	Max Drawdown	22 Sep 20 -20.76	% -14.83%	-14.79%	-14.81%	-14.35%	-13.69%	Reference Currency	EUR	5000	
				BENCHMARK				# of Participants:	18		
		2. TRAD	ING REVIEV	V			-6.61%	Inception Date	30-Jun-10	Last Entry 30-Jun-	15
	AVERAG	E NORMALI	ZED TRADING	OVERVIEW*			5 Aug 2015	Dates Periodicity Definitions		# of Participants Definition:	
							87.92 24 Aug 2015	Since inception YTD	30-Jun-10 31-Dec-14	Since Inception YTD	4
	Since inception	YTD	1 Y	6 months	3 months	1 month	247 89 2010	1Y 6 Months	28-Aug-14 27-Feb-15	1Y 6 Months	17
# Buy per PEER	398	227	311	198	95	29		3 Month 1 Month	28-May-15 28-Jul-15	1 Month	18
Average Amount per PEER (EUR M)	437.23	103.17	142.24	77.16	37.13	13.48	-15.12%		REPORT CONTEN	т	
# Sell per PEER	391	175	251	141	67	21		1. Performance	Performance Comparison,	Average Performance, Advanced Performa Indica	nce tors
Average Amount per PEER (EUR M)	415.79	100.85	139.38	75.25	33.91	12.04		2. Trading	Average Normalized T Turnover, Activ	ading Overview, Trading Comparison, Sector e Management Analysis, Position Flow Analy	orial ysis
B+S Av. Amount per PEER (EUR M)	853.02	204.02	281.62	152.41	71.04	25.52		3. Positions	Total Instruments, Top Holding	a & Performance, Position Weight Comparis Position Distribu	ion, tion
Buy - Sell %	51% - 49%	51%-49%	51% - 49%	51% - 49%	51%-49%	51%-49%		4. Other		Growth & Value Profile; Portfolio Liquid	tγ
Tumover"	107.90%	195,44%	265,99%	155,76%	72.06%	25.14%		5. Syntheels		Report Summa	ny

Please note that these reports are only available to amLeague's Premium members. Freemium members do not see this menu on amLeague Trading Platform and should contact amLeague in order to obtain the conditions to get these reports



✓ **Historical valuation** is a csy file with all NAVs since inception

Date	Valuation	Cash (%)
19/10/2015	96 462 619,61	-0,67
16/10/2015	96 142 052,40	-0,67
15/10/2015	95 375 010,43	-0,67
14/10/2015	93 480 016,20	-0,67
13/10/2015	94 609 631,90	-0,67
12/10/2015	95 243 596,15	-0,67
09/10/2015	95 325 480,55	-0,67
08/10/2015	94 598 977,76	-0,68
07/10/2015	94 620 760,52	-0,67

 Valuation is the detailed portfolio per position. It can be downloaded for any given date (default setting is the last valuation date). The Excel format allows you different treatment.

	АВ	С	D	E	F	G	Н	1	J	K	L	М	N
6	Portfolio	aml5609 Europe Equities											
7	Date	30/09/2015											
8	Valuation	90 707 104.57											
9	Currency	EUR											
10													
**	ICIN	Instrument	Quantite	Quantita	llait	Cost	Price	Currenes	Valuation	Acceste	D±I	DŁI	
10	10114	matument	Quantity	Change	Cost	in EUB	THEE	Carrency	in EUB	in %	in EUB	in Z	in %
12													
14													
15	FR0000120073	AIR LIQUIDE	35 257	0	113.4500	3 999 906.65	105.6500	EUR	3 724 902.05	4.11	-275 004.60	-6.88%	2.572
16	NL0000009132	AKZO NOBEL	66 666	0	60.1800	4 011 959.88	57.9900	EUR	3 865 961.34	4.26	-145 338.54	-3.64%	3.17%
17	DE0008404005	ALLIANZ	28 6 3 2	0	139.7000	3 333 830.40	140.2500	EUR	4 015 638.00	4.43	15 747.60	0.33%	2.15%
18	BE0003793107	ANHEUSER-BUSCH INBEV	37 209	0	107.5000	3 999 967.50	94.9200	EUR	3 531 878.28	3.83	-468 089.22	-11.70%	1.462
19	NL0010273215	ASML HLDG	48 567	0	82.3600	3 999 978.12	78.1600	EUR	3 795 996.72	4.18	-203 381.40	-5.10%	3.61%
20	GB0002162385	AVIVA	500		4.5200	3 066.30	4.5200	GBP	3 066.30	0.00	0.00	0.00%	5.51%
21	FR0000120628	AXA	176 756	0	22.6300	3 333 366.28	21.6350	EUR	3 824 116.06	4.22	-175 872.22	-4.40%	2.63%
22	DE000BASF111	BASE	50 748	0	78.8200	3 999 957.36	68.3200	EUR	3 467 103.36	3.82	-532 854.00	-13.32%	2.49%
23	DE000BAY0017	BAYER	31 859	0	125.5500	3 333 837.45	114.4500	EUR	3 646 262.55	4.02	-353 634.90	-8.84%	1.63%
24	PTBCP0AM0001	BCO COMERCIAL PORTUGUES	10	0	0.0474	0.47	0.0435	EUR	0.44	0.00	-0.03	-8.23%	4.57%
25	ES0113900J37	BCO SANTANDER	638 569	0	6.2640	3 999 996.22	4.7440	EUR	3 029 371.34	3.34	-970 624.88	-24.27%	1.76%
26	FR0000131104	BNP PARIBAS	73 868	0	54.1500	3 999 952.20	52.4600	EUR	3 875 115.28	4.27	-124 836.92	-3.12%	3.06%
27	DE0007100000	DAIMLER	48 335	0	81.6400	3 999 951.80	64.8500	EUR	3 117 325.15	3.50	-822 626.05	-20.57%	2.51%
20	DE0005140008	DEUTSCHE BANK	140 423	0	26.3500	3 333 333.05	24.0700	LUR	3 512 541.01	3.34	-421 450.24	-10.634	2.305
30	DE00000000000	ENI	200.033	0	15.4500	0 000 000 000	10.0000	EUR	4 112 010.02	4.50	112 021.01	41.024	2.004
31	DE0006231004	INFINEON TECHNOLOGIES	403 594		9.2490	3 917 800 91	10.0550	FUD	4 259 237 67	4 70	341 416 76	8 712	5.012
32	NI 0000303600	ING GPP	270.087		14 8100	3 999 988 47	12 6500	FUR	3 416 600 55	3.77	583 387 92	14 582	1857
33	IT0000072618	INTESA SANPAGLO	1230.012	ő	3 2520	3 333 333 02	3 1560	FUR	3 881 917 87	4.28	-118 081 15	-2.952	2 942
34	I DOUDULEUR INTERS SIMPLAL INTERS MELLA 157.666 0 25.3700 3393.386.42 21850 EUR 3.340151.01 4.20 11000.01 4.20 11000.01 4.20												
Construction in the Definition of the state													
36	DE0007164600	SAP	63 897	0	62.6000	3 333 352.20	57.9500	EUR	3 702 831.15	4.08	-237 121.05	7.432	2.06%
37	FR0000121972	SCHNEIDER ELECTRIC	64 583	0	61.9300	3 999 996.77	50.0100	EUR	3 230 035.83	3.56	-763 300.88	-19.25%	2.13%
38	DE0007236101	SIEMENS	44 272	0	30.3500	3 333 375.20	73.3400	EUR	3 539 103.68	3.90	-460 871.52	-11.52%	1.19%
39	ES0178430E18	TELEFONICA	313 725	0	12.7500	3 999 993.75	10.8300	EUR	3 337 641.75	3.75	-602 352.00	-15.06%	1.26%
40	FR0000120271	TOTAL	91 806	0	43.5700	3 333 387.42	40.2000	EUR	3 630 601.20	4.07	-309 386.22	-7.73%	2.53%
41	NL0000003355	UNILEVER NV	107 080	0	37.3550	3 999 973.40	35.8900	EUR	3 843 101.20	4.24	-156 872.20	-3.92%	3.09%
42									·				
43													
44	Portfolio	Equities			:	99 932 090.91			91 321 385.97		8 610 704.94		
45													
46	46 (i) corporate act											orporate action	
47													
48			1										
14 4	Revie	w 📜 Securities - ex Derivati	ves 🖉 🖓 🖌										



Cash Report is an Excel file with 4 different tabs synthesizing the different operations on your portfolio. You can parameter the period on which you want this report by changing the dates (Default setting is 5 days):

- Trades
- Securities ex derivatives
- Dividends
- CashReport

amLeague											
Value Date	Currency	Instrument name	Isin	Quantity	Coupon rate Brut	Taxes	Coupon rate Net	Exchange rate	Total Amount	Total Amount_EUI	OST REF
08/10/2015	GBP	AVIVA	GB0002162385	500	0.07	0.00%	0.07	1.3563	33.75	45.78	62895

Trades

 A click on 'Confirmed trades' will prompt a pop-up window that you can also export in Excel.

Confirmed trades							(
Fro 21/10/2014	То	19/10/2015					<u> </u>
Trade date	Buy / Sell	Instrument	ISIN	Currency	Quantity	Execution price	Limit
14/10/2015 18:30:00	Sell	BCO COMERCIAL PORTUGUES	PTBCP0AM0007	EUR	10	0.06	
14/10/2015 17:30:00	Sell	AIR LIQUIDE	FR0000120073	EUR	10	107.3	
30/09/2015 17:30:00	Buy	AVIVA	GB0002162385	GBP	500	4.52	
24/09/2015 15:13:15	Buy	BCO COMERCIAL PORTUGUES	PTBCP0AM0007	EUR	10	0.05	
23/09/2015 17:30:00	Sell	L'OREAL	FR0000120321	EUR	25000	145.45	
23/09/2015 17:30:00	Buy	INFINEON TECHNOLOGIES	DE0006231004	EUR	423594	9.25	
15/09/2015 17:30:00	Sell	LVMH MOET HENNESSY	FR0000121014	EUR	25453	149.9	
15/09/2015 17:30:00	Buy	ASML HLDG	NL0010273215	EUR	48567	82.36	
10/09/2015 17:30:00	Sell	BCO BILBAO VIZCAYA ARGENTARIA	ES0113211835	EUR	454959	7.87	
10/09/2015 17:30:00	Buy	AKZO NOBEL	NL000009132	EUR	66666	60.18	
					Pr	ev <mark>1</mark> 23	4 Next

- A click on 'Pending trades' will prompt a pop-up window with the trades you sent to amLeague Trading Platform but that will be registered in the next valuation.
- A click on 'Trades upload template' will prompt an Excel file to upload trades on the Trading platform via the tool 'Upload Trades'.



Documents

In this section, you will find the main documentation you might need to refer when using amLeague Trading Platform.

- Mandate guidelines: please note that the guidelines are the one applicable to the selected notional account
- Trading Platform User guide refers to this present guide
- ITG Methodology explains the TCA technology set up by ITG to determine the execution price of your trade
- Methodology and calculation of performance ratios: all performances and advanced indicators as published on <u>www.am-</u> <u>league.com</u> are described in this methodology guide.
- FAQs identify the main questions of amLeague's trading platform users. If you do not find the answer to your question, please do not hesitate to address it to <u>support@am-league.com</u>
- Closest Fund

This section is only available to Premium members and allows them to fill in information to promote the closest fund relative to the investment strategy of their amLeague notional account.

3. Trades execution

Equity: at the end of the day, all confirmed trades at market are anonymously sent to the Broker, who sets a fair price given market conditions. Trades at close are processed by amLeague.

Please review this box carefully

The Broker receives the compiled trades to be executed without information, neither on the asset manager nor on the notional account. It is our guarantee that all trades sent to the Broker are anonymous, and that the broker uses the same tools and methodology for all notional accounts.

Futures contracts, ETFs, and FOREX: trades are processed by amLeague. A fair price is set based on the time, volume, liquidity and Bid/Ask prices.



4. Valuation

In order to calculate the notional portfolio valuation, amLeague collects:

- All trades from the trading platform
- the corresponding execution prices sent by the Broker
- the Corporate Actions and closing prices sent by the data providers

Based on this information, amLeague calculates each portfolio's valuation using a fair and transparent process. The cash movement of the trades is registered in Day+2 whatever the market of the trade.

Cash adjustments may be registered if needed (see below section on Fees and cash adjustments).

The website is updated, historical valuation files are updated and valuation and cash reports are sent on a daily basis if requested. Please note that they can also be downloaded at any time from amLeague Trading Platform (see above section 2.3.a.)

Please review this box carefully

Confidentiality is guaranteed: the portfolio lines are never disclosed nor communicated to third parties.

5. Performance calculation

Performance data as well as advanced ratios are calculated on a daily basis, and made available on our website.

Please consult the methodology guide for further information on calculation of performance and advanced indicators.

Download your performance ratios and data, and graph them against that of your competitors on our website: <u>www.am-league.com</u>



6. Fees and cash adjustments

Fees are applied to some operations: brokerage fees on trades and overdraft fees when cash accounts are short. Fees (or benefits) are then deducted from (or added to) the performance calculation.

Brokerage Fees

Equities and ETFs	0.15% per transaction			
Forex	no brokerage fee			
Futures:				
EUR	1€ / Future			
CHF	2 CHF / Future			
JPY	100¥ / Future			
USD	2\$ / Future			
GBP	1£ / Future			

Overdraft Fees

Overdraft fees are set when the Mandate cash account is short. According to the mandate guidelines, temporary cash borrowings may be permitted but limited to 10% of the net asset value.

EUR	EONIA + 50bp
USD	Fed funds Effective Overnight + 50bp
GBP	LIBOR GBP Overnight + 50bp
CHF	LIBOR CHF Spot-Next + 50bp
JPY	LIBOR JPY Spot-Next + 50bp

Please note that **Cash holdings benefits** of a remuneration **ONLY** on the Multi Asset Class mandate with the followings interest rates:

EUR	EONIA – 25bp
USD	Fed funds Effective Overnight – 25bp
GBP	LIBOR GBP Overnight – 25bp
CHF	LIBOR CHF Spot-Next – 25bp
JPY	LIBOR JPY Spot-Next – 25bp

Cash adjustments

In case of exposure constraint's breach, a cash adjustment is made in the valuation corresponding to the impact of the performance of the benchmark to the overweight or underweight of the portfolio.



7. Corporate Actions process

Corporate actions including optional corporate actions and corporate actions conferring rights to new assets (new shares issues, subscription rights...) are processed using automatic rules.

Optional corporate actions

Public offer / Takeover / Issuer bid

These are not available in amLeague Trading Platform.

Corporate actions entitling new securities

Examples: Free allocation of preferential subscription rights, payments of dividends in equities, subscriptions with right to attribution, distributions of new shares.

Non negotiable securities

When non negotiable securities are issued, the cash equivalent is added to the portfolio valuation, in line with the terms of the corporate action.

Negotiable securities

Marketable securities are valid during a limited time and usually have a low value compared to securities. Thus, negotiable securities are systematically sold at the first available **opening** price.

8. Helpdesk

If you encounter problems with the website or the trading platform, please contact amLeague hotline:

- E-mail: <u>support@am-league.com</u>, copy <u>nfenard@am-league.com</u>
- Phone: +41 (0)22 518 09 70 (from 9:00 (CET) to 18:00 (CET))