

September 26, 2013

UNOFFICIAL TRANSLATION

**GUIDELINES FOR ACTIVELY-MANAGED FUNDS**

## 1 Scope of Application

These Guidelines are issued by the Managing Director of NASDAQ OMX Helsinki Ltd (hereinafter the "Exchange") under section 6.3.2.2 of the Rules of the Stock Exchange and they include more detailed guidelines on publication of the Indicative Net Asset Value for an Actively-Managed Fund.

## 2 Minimum conditions for Indicative Net Asset Value (iNAV) publication

The Fund Management Company managing an active Fund shall, within the Exchange's normal opening hours, publish and deliver to the Exchange the Indicative Net Asset Value for each ISIN at least three times a day. The first time before continuous trading starts, secondly within the time period 13:00 to 14:00 and finally within the time period between 17:15 to 18:15. In case of significant changes in the values, such changes shall be disclosed without undue delay. In addition to the hours indicated above, the Fund Management Company may publish and deliver to the Exchange changes throughout the day. The hours specified above as well as publication on a daily basis may be departed from in special cases depending on the characteristics of the Actively-Managed Fund.

## 3 Entry into force

These Guidelines shall enter into force on September 26, 2013.