



State Street AML & Sanctions Due Diligence Questionnaire

Introduction

This completed questionnaire is designed to provide correspondent institutions with information about the Global AML and Sanctions policies and procedures of State Street Corporation and its subsidiaries and affiliates (collectively referred to herein as "State Street") as well as its products, services, and customer base. The purpose of providing the information in this format is to substitute the completion of a separate questionnaire for each correspondent institution for which State Street is a customer (State Street as the respondent institution).

State Street's Global AML and Sanctions Compliance Program is routinely evaluated, updated and enhanced in order to reflect changes to State Street's business activities, as well as ensuring compliance with applicable supervisory standards and legal requirements. The Global AML and Sanctions Compliance Program is approved by State Street's Board of Directors on an annual basis. State Street cooperates fully with law enforcement and regulatory investigations and inquiries.

State Street's Global AML and Sanctions Compliance Program is designed to mitigate money laundering and sanctions risks in accordance with our risk profile, risk tolerance and risk appetite. Therefore, our policies and procedures are not shared externally. There may be other types of information that State Street will not be able to provide due to regulatory or other restrictions. The content that is contained within this questionnaire should provide you with sufficient information related to our Global AML and Sanctions Compliance Program and associated policies and procedures.

1.1 Name of Respondent Institution (Legal Entity): State Street Corporation on behalf of its Subsidiaries and Affiliates

1.2 Jurisdiction Respondent Institution was formed/incorporated: United States

1.3 Physical Business Address of Respondent Institution: 1 Lincoln Street, Boston, MA 02111

1.4 State Street's Global Anti-Money Laundering and Sanctions Compliance Program is subject to supervisory examination by the Federal Reserve and other authorities.

1.5 BIC Code(s): SBOSUS33

1.6 Executive Leadership:

A list is currently available through the State Street public website.
<http://www.statestreet.com/executive-leaders.html>

2.1 State Street's customers are primarily registered mutual funds, collective investment funds and other pooled investment vehicles, regulated financial institutions, corporate and public retirement plans, insurance companies, foundations, endowments, and investment managers.

2.2 State Street conducts business in the following jurisdictions: Australia, Austria, Belgium, Brunei Darussalam, Canada, Cayman Islands, China, Denmark, France, Germany, Guernsey, Hong Kong, India, Ireland, Italy, Japan, Jersey, Luxembourg, Malaysia, Netherlands, Poland Singapore, South Africa, South Korea, Switzerland, Taiwan, United Arab Emirates, United Kingdom, and United States.



Q#	Services Not Offered to Customers
3a	State Street does not provide payable through accounts as a service to its customers.
3b	State Street does not provide nested accounts as a service to its customers.
3c	State Street does not offer anonymous accounts to its customers.
3d	State Street does not offer banknotes services to its customers.

Q#	AML and Sanctions Compliance Program	Yes/No
4a	Does State Street's AML and Sanctions Compliance Program require approval of its Board of Directors or a senior committee thereof?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
4b	Does State Street have a legal and regulatory compliance program that includes a designated Compliance officer that is responsible for co-coordinating and overseeing the AML and Sanctions Compliance Program on a day-to-day basis, which has been approved by senior management?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
4c	Has State Street developed written policies documenting the processes that are in place to prevent and detect suspicious transactions and to report suspicious transactions that have been approved for reporting by senior management?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
4d	Does State Street have documented policies outlining the processes regarding escalation of financial crime risk issues including, where appropriate, customer termination?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
4e	In addition to inspections by the government supervisors/regulators, does State Street have an internal audit function or other independent third party that assesses AML and Sanctions policies and practices on a regular basis?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
4f	Does State Street have policies covering relationships with politically exposed persons ("PEPs") consistent with industry best practices?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
4g	Does State Street have appropriate record retention procedures pursuant to applicable law? State Street maintains the information for a minimum of five years or longer if local regulatory requirements are more stringent.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
4h	Does State Street have a formal exit process to deal with those customers it deems to represent unacceptable money laundering/terrorist financing/sanctions/bribery and corruption risk?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
4i	Does State Street require that its AML and Sanctions policies and practices be applied to all its branches and subsidiaries both in its home country and in each location outside its home country?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No



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4j	Does State Street utilize MT 202 COV and provide transparency when transmitting Society for Worldwide Interbank Financial Telecommunications ("SWIFT") messages?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Q#	Risk Assessment	
5a	Does State Street have a risk assessment methodology to assess the AML and Sanctions risk posed by its customers and their transactions?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
5b	Does State Street perform an Enterprise Wide AML and Sanctions Risk Assessment? State Street's Enterprise Wide AML and Sanctions Risk Assessment includes a risk-focused assessment of its customer base and transactions of its customers.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Q#	Know Your Customer, Customer Due Diligence and Enhanced Due Diligence	
6a	Does State Street determine the appropriate level of enhanced due diligence necessary for those categories of customers and transactions that it has reason to believe pose a heightened risk of illicit activities at or through its institution?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6b	Has State Street implemented processes for the identification and verification of its customers, including customer information in the case of recorded transactions, account opening, etc. (for example: name; nationality; street address; telephone number; occupation; age/date of birth; and number and type of valid official identification as well as the name of the country/state that issued it)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6c	Is the State Street KYC process centralized (as opposed to branches performing their own KYC)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6d	Does State Street have a requirement to collect information regarding its customers' business activities?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6e	Does State Street identify Ultimate Beneficial Owners (UBOs) of its customers where relevant?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6f	Does State Street identify Controlling Parties of its customers?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6g	Does State Street assess the adequacy of its financial institution customers' AML and Sanctions policies or practices, including whether the customer has a current AML and Sanctions Compliance Program?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6h	Does State Street have procedures to establish a record for each customer noting their respective identification documents and Know Your Customer information collected at account opening?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6i	Does State Street review source of funds when conducting due diligence on new customers?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6j	Does State Street review source of wealth when conducting due diligence on new customers?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No



6k	Does State Street take steps to understand the normal and expected transactions of its customers based on its risk assessment of its customers?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6l	Does State Street have a process to review and, where appropriate, update customer information relating to high risk customer information?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6m	Is KYC information reviewed and updated on a periodic basis?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6n	Does a mechanism exist for a KYC refresh to be triggered off cycle?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6o	Is the sign off/approval process the same for KYC renewals and onboarding?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
6p	Has State Street adopted the Wolfsberg Group principles on Payment Transparency, including the requirements to not omit, delete, or alter information in a payment order for the purpose of avoiding detection of information by any other bank in the payment process?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Q#	Politically Exposed Person	
7a	Does State Street's internal definition of PEP extend to entities where PEPs have been identified as corporate PEPs?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
7b	Are local PEPs treated the same as foreign PEPs?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
7c	Once a PEP has been classified as a PEP, will that PEP always be considered a PEP (i.e. there is no de-classification of PEPs)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Q#	Reportable Transactions and Prevention and Detection of Transactions with Illegally Obtained Funds	
8a	Does State Street have policies or practices for the identification and reporting of transactions that are required to be reported to the authorities?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
8b	Does State Street have procedures to identify transactions structured to avoid large cash reporting requirements?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
8c	Does State Street screen customers and transactions against persons, entities or countries that are contained on lists issued by government/international bodies?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
8d	Does State Street have policies to reasonably ensure that it will not conduct transactions with or on behalf of shell banks through any of its accounts or products? (A shell bank is defined as a bank incorporated in a jurisdiction in which it has no physical presence and which is unaffiliated with a regulated financial group.)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
8e	Does State Street have policies to reasonably ensure that it only operates with correspondent banks that possess licenses to operate in their countries of origin?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No



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8f	Is cash transaction reporting (for example daily/monthly threshold reporting to regulator) required by the local regulation?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
8g	Are cash transactions covered by automated AML transaction monitoring?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Q#	Transaction Monitoring	
9a	Does State Street have a transaction monitoring program for suspicious or unusual activity that covers funds transfers and monetary instruments (such as traveler's checks, money orders, etc.)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Q#	AML and Sanctions Training	
10a	Does State Street provide AML and Sanctions training to relevant employees that includes identification and reporting of transactions that must be reported to government authorities, examples of different forms of financial crime involving State Street's products and services, and internal policies to prevent financial crime?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
10b	Does State Street provide targeted AML/CTF and Sanctions training that is targeted to specific roles, responsibilities, and activities?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
10c	Does State Street retain records of its training sessions including attendance records and relevant training materials used?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
10d	Does State Street have policies to communicate new AML and Sanctions related laws or changes to existing AML and Sanctions related policies or practices to relevant employees?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
10e	Does State Street employ agents to carry out some of its functions, and if so, does State Street provide AML and Sanctions training to relevant agents that include identification and reporting of transactions that must be reported to government authorities, examples of different forms of money laundering involving State Street's products and services, and internal policies to prevent money laundering?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Q#	Sanctions	Select as Appropriate
10f	Does State Street have Sanctions compliance policies and procedures in place that are regularly reviewed and updated to reflect changes in Sanctions laws and requirements for the United States (US), United Nations (UN), and European Union (EU)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
10g	Does State Street's screening program include screening of customers and associated parties at onboarding and on a regular ongoing basis against a Corporate Minimum List set that includes applicable sanctions lists (which include the US, UN, and EU)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
10h	Does State Street's screening program include regular screening of brokers, securities, investors, vendors, staff, and pre-execution screening of payments and certain other transactions against a Corporate Minimum List set that includes applicable sanctions lists (which include the US, UN, and EU)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
10i	Do State Street's screening systems undergo regular tuning and optimization?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No



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<p>10j</p>	<p>Does State Street have policies and procedures to ensure that no customer accounts are maintained for or on behalf of an Iranian-linked Financial Institution or any of its subsidiaries or for Iran's Islamic Revolutionary Guard Corps or any of its agents or affiliates designated by the United States Government?</p> <p>Note: If State Street becomes aware that an Iranian banking institution or any of its subsidiaries is indirectly using a correspondent account held at our financial institution, State Street will be required to take appropriate steps to prevent such access, which may include terminating the account.</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No See "Note" below on left</p>
<p>10k</p>	<p>Does State Street currently have or is currently expecting to have any business dealings (such as conducting or facilitating transactions, investing in, opening, closing, or utilizing an account, or providing custodial, advisory, asset management, or other similar services) involving any of the following jurisdictions:</p> <ol style="list-style-type: none"> 1. Crimea 2. Democratic People's Republic of Korea (a/k/a North Korea) 3. Islamic Republic of Iran 4. Republic of Cuba or 5. Syrian Arab Republic <p>Note: State Street generally restricts business activity with these jurisdictions, but may conduct certain limited business activity if it has a license from an applicable sanctions regulator.</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No See "Note" below on left</p>


Printed Name:

C. Michael Raffa

Title:

Global Chief Anti-Money Laundering Officer

Signature:



Date:

August 22, 2018