

Transfer of account-keeper for your employee and retirement savings plan

Questions & Answers

December 2024



The proposed change of Account Keeper and the timetable presented will depend on conclusion of the operational work to prepare the migration of savers' accounts.

Transfer of account-keeper for your employee and retirement savings plans

Subject to the conclusion of the operational work to prepare the migration of savers' accounts.

This Q&A has been prepared to answer your questions about the planned sale of HSBC Epargne Entreprise to Natixis Interépargne. It will also help you answer any questions from your employees.

Information/Communication

I don't know what this is about. What is happening?

- ◆ HSBC Continental Europe and Natixis Interépargne have signed a memorandum of understanding for the sale of the entity HSBC Epargne Entreprise "HSBC EE", which currently provides account-keeping services for your company's employee and retirement savings plan.
- ◆ Following this sale, HSBC EE will be merged into Natixis Interépargne, which will become your new account keeper.
- ◆ The asset management company HSBC Global Asset Management (France), "HSBC AM", will retain responsibility for the business relationship with your company as well as for the design and distribution of the HSBC employee and retirement savings service, including the financial management service.

Impacts on the offering and services

Does this project have an impact on my company's devices?

- ◆ If your company has set up a collective retirement savings plan called "PERE-CO", it will now be called "PERCOL" to align with the name used by Natixis Interépargne. This change in name has no impact on the functioning of your collective retirement savings plan.
- ◆ Any other plans available in your company (PEE, PEG, PEI, PERI, PERCO, or PERO) keep the same name.

What about our contractual commitments with HSBC?

- ◆ The contractual commitments between your company and HSBC EE concerning account keeping will be taken over by Natixis Interépargne with changes to the general terms and conditions.
- ◆ The asset management agreement between your company and HSBC AM will remain in force.
- ◆ Your company savings plans will remain in effect. If there are any updates to be made at a later date, HSBC AM will provide appropriate support.

Will the original pricing schedule continue to apply?

- ◆ Yes, your contract will continue after the change. Your pricing conditions will remain the same.

Will the financial offering change?

- ◆ Your range of FCPEs and the options available under our delegated management service will remain unchanged. They will continue to be managed by HSBC AM.
- ◆ After the transfer, HSBC AM will contact you with proposed upgrades.

Impacts on tools and transactions

What impact will this have on ongoing operations?

- ◆ Ongoing transactions will continue to be processed by HSBC EE in accordance with our contractual commitments until the migration date.
- ◆ Your employees' scheduled voluntary subscriptions currently paid by HSBC EE will be taken over by Natixis Intérepargne.

What impact will this have on employee voluntary subscriptions at the end of the year (tax exemption under the PERECO scheme)?

- ◆ The migration will start after the annual subscription deadline. Your employees will therefore be able to make their voluntary subscriptions, in particular for the PERECO tax exemption, in the 2024 fiscal year, until 15/12/2024 at 11:59pm.
- ◆ Your employees will also be informed of the timetable by email, letter and via a message on the current portals so they can prepare their transactions (reallocations, redemptions, voluntary subscriptions, etc.).

Will employees making voluntary subscriptions by direct debit have to register their IBAN again and make a new direct debit request in their new personal website?

- ◆ All information relating to voluntary subscriptions by direct debit will be transferred to Natixis Interépargne. Your employees will therefore not have to re-enter this information (including IBAN).

Transfer of account-keeper for your employee and retirement savings plans

Subject to the conclusion of the operational work to prepare the migration of savers' accounts.

Information/Communication

Why is this taking place?

- ◆ This transaction aims to reinforce HSBC's growth ambitions in the employee savings market and to best serve its client companies and their employees.

When is the transfer of account keeper planned?

- ◆ At this stage of the works and subject to operational uncertainties linked to the migration, the transfer is due to become effective on 21 January 2025.

Impacts on the offering and services

Will my employee savings contacts change?

- ◆ Your contacts will remain the same until the transaction is finalized in January 2025.
- ◆ After the transfer of accounts to Natixis Interépargne:
 - Your sales contact and client service account manager at HSBC AM will remain the same.
 - Your account-keeping services will be provided by Natixis Interépargne, which will set up a team in charge of the operational monitoring of your employees' accounts.

How will employees in the team responsible for operational monitoring of my employees' account-keeping be contacted (email, telephone, etc.)? Where can I find their contact details?

- ◆ The telephone number and email address of the team in charge of operational monitoring at Natixis Interépargne will be sent to you when Natixis Interépargne sends you your login information to your new secure company website.
- ◆ This will be sent no later than 15 January 2025.

Impacts on tools and transactions

Will transactions be suspended? If so, for how long?

- ◆ To allow the transfer planned for the end of 2024/early 2025 to take place, subscriptions, redemptions and reallocations will be temporarily suspended.
- ◆ The suspension period corresponds to the time required to ensure that your employees' assets are transferred under the best possible conditions.
- ◆ This suspension period is set according to the type of transaction:
 - Voluntary subscription from 15/12/2024 at 11:59pm to 20/01/2025 inclusive;
 - Reallocation from 24/12/2024 at 12pm to 20/01/2025 inclusive;
 - Redemption from 27/12/2024 at 12pm to 20/01/2025 inclusive.
- ◆ Subscriptions, redemptions and reallocations will become possible again from the morning of 21 January 2025.
- ◆ If a planned voluntary subscription deadline is scheduled during the transaction suspension period, it will be brought forward to 15 December 2024. Your employees will be notified of this in our communication on 15 November.

Transfer of account-keeper for your employee and retirement savings plans

Subject to the conclusion of the operational work to prepare the migration of savers' accounts.

Information/Communication

Why are you making this transfer during the end-of-year holiday season?

- ◆ This period is the quietest from an operational point of view (profit-sharing, employer subscriptions, optional profit-sharing campaigns) and will allow you to complete a "full" year with the same account-keeper.

How will I be informed of the different stages?

- ◆ We have put in place a communications plan that was sent to you on 06/09/2024 and includes the complete timetable for information messages to be sent to companies and their employees.
- ◆ You can find this information and the dedicated documentation by clicking [here](#).

Impacts on the offering and services

Will a secure portal be made available to companies as previously and under what conditions?

- ◆ You will have a secure online Company website with an enhanced user experience.
- ◆ This new online Company portal will simplify your operations (uploading/downloading files, consulting and exporting information relating to your savings plans and employees, etc.). A screen-sharing ("co-browsing") system will make it easier for the teams to help you use the site.

How will I be trained to use this new secure website?

- ◆ On the [mini-site](#) dedicated to the project, you will find a video demonstrating your future secure portal dedicated to company correspondents.
- ◆ If you have any questions about the use of the portal once it is activated, you can contact the team in charge of operational monitoring of account keeping. You will receive their contact details in a dedicated letter by mid-January at the latest.

Will there be an impact on employees' 2024 annual statements?

- ◆ The current administrative teams will be in charge of producing your employees' 2024 annual statement, as every year.
- ◆ They will also prepare other documents related to 2024 (e.g. the single tax form, statements for tax returns, etc.).

Impacts on tools and transactions

Will all the possibilities offered by the current portals (for employees and the company) be available on the new portals?

- ◆ The new secure websites (for employees and the company) and the mobile app will have the same features as those currently available.
- ◆ New features will also be available, such as (for the Company portal):
 - Simplification of operations (uploading files, consulting and exporting information on your savings plans and employees, etc.);
 - A screen-sharing ("co-browsing") system will make it easier for the operational teams at Natixis Interépargne to help you use the site.
- ◆ Administrative and processing data will be integrated via this portal based on the file templates provided by Natixis Interépargne. We can send them to you before the transfer if you wish.

Will scheme management tools (statistics) be available, customisable and downloadable from the Company website?

- ◆ Many statistics will be available in your new secure website.
- ◆ You will be able to download them in Excel format.
- ◆ The statistics can also be downloaded in a PDF file in a report that is automatically formatted to meet your internal communication needs.

Transfer of account-keeper for your employee and retirement savings plans

Subject to the conclusion of the operational work to prepare the migration of savers' accounts.

Information/Communication

How will employees be informed of the transfer?

- ◆ Your employees will receive various communications, by email and by post and in their online client website as indicated in the communications plan available [here](#).

How will employees receive their new login details and passwords? Will an email will be sent to employees who have opted to receive electronic communications?

- ◆ Prior to the activation of their Natixis Interépargne secure website, your employees will receive a welcome email or a letter, which will present Natixis Interépargne's services and enable them to activate their account.

Impacts on the offering and services

Will the new secure website allow employees to view their savings with other players (aggregation)?

- ◆ The new secure website will indeed offer an aggregation tool to aggregate information on employee savings and retirement plans managed for your company's employees by other providers.
- ◆ Your employees will be able to configure this aggregation as soon as their new secure website opens on 21 January 2025.

Will employees have to re-enter their investor profile in the new secure website?

- ◆ Employee information on the investor profile will be transferred to Natixis Interépargne. Employees will not have to re-enter them.

My company has set up a Mandatory PER (PERO). Will the new portal include a link allowing employees to access their dedicated PERO website?

- ◆ A link to the dedicated PERO portal will not be possible at this stage. However, assets in the PERO may be viewed on the home screen of the secure website provided by Natixis Interépargne using the aggregation tool.

Will the hotline telephone number change?

- ◆ The telephone number of the hotline will remain unchanged before, during and after the migration.

Impacts on tools and transactions

Will it be possible to proceed to collective transactions by the end of year 2024?

- ◆ Collective transactions (profit-sharing and optional profit-sharing campaigns, value-sharing bonus, transfer of unused days to a plan...) can be processed until 13/12/2024 if you are consulting your employees yourself. Please send us your files and the amount to invest before this date.
- ◆ This implies that you must calculate the amounts to be paid to your employees and questioned them in advance.
- ◆ Collective transactions can then be processed from 21/01/2025 by your new account-keeper, with the possibility of delegating the calculation of the amounts to be paid to the employees and their consultation.

Will previous collective transactions be taken over by the new provider? Will they be accessible in our new secure website?

- ◆ Information on your previous collective transactions will not be included in Natixis Interépargne's tools and will therefore not be available in your future company website.
- ◆ In addition, your current HSBC Epargne Entreprise secure website will remain accessible for consultation until 28/02/2025. We invite you to log in to this website in early 2025 to export information that you may need from 2024.

Transfer of account-keeper for your employee and retirement savings plans

Subject to the conclusion of the operational work to prepare the migration of savers' accounts.

Information/Communication

How will I receive my new login details and passwords for the Company portal?

- ◆ You will receive a welcome email followed by an activation email with the procedure for activating your Natixis Interépargne secure portal at latest on 21/01/2025.

Impacts on the offering and services

When will employees be able to contact the new hotline? What times of the day will it be open and how much will it cost to call?

- ◆ The current hotline will remain available until the start of the migration work (currently scheduled for the end of December) according to the current arrangements.
- ◆ The current hotline will be available during the migration. However, our advisers will not be able to answer all of your employees' questions due to the migration work that will be underway.
- ◆ As of the end of the migration (in January 2025), the Natixis Interépargne hotline will take over with advisers available from Monday to Friday from 8.30am to 6pm.

What questions from my company's employees will the hotline be able to answer during the migration?

- ◆ During the migration and the associated transaction lock-up period, the hotline will be able to answer the following questions:
 - Questions about the account-keeping transfer plan (its timetable, its impacts for employees, etc.)
 - Questions on pending transactions, transaction history and the amount of assets at the time of the suspension of transactions.
- ◆ However, during this period, the hotline will not be able to provide employees with guidance on:
 - How the future secure website or the future mobile app will work
 - Changing their personal information or password
 - The amount of their assets in view of changes in the financial markets during the migration.

For those questions, the hotline should be contacted again from 21 January 2025.

Impacts on tools and transactions

Will my documents (company savings plans, asset management agreement, etc.) be available in our new secure website?

- ◆ Yes, all documents will be made available in your future secure website.
- ◆ We are currently studying technical solutions to make these documents available and will provide you with more details soon.

How will floor unit values and floor price values be managed (redemption at limit price)?

- ◆ The floor unit values will not be transferred to Natixis Interépargne and will be cancelled during the migration.
- ◆ We invite employees to re-enter them in their new secure website from 21 January 2025.

After the transaction suspension period, will the procedures for recording voluntary subscriptions and investments in funds be the same as the current procedures?

- ◆ The value dates of the various voluntary subscriptions as well as the NAV dates for the associated investments will be maintained, except for subscriptions by credit card.
- ◆ For subscriptions made by credit card, the investment is currently recorded one business day after the payment is made. Following the change of account keeper, they will be recorded after two business days after the payment date.

Transfer of account-keeper for your employee and retirement savings plans

Subject to the conclusion of the operational work to prepare the migration of savers' accounts.

Information/Communication

Will my employees' data be sent to Natixis Interépargne before the transfer of account-keeping services?

- ◆ Yes. In addition to the details of your plans, Natixis Interépargne requires information about your employees (address, names of the funds in which they are invested, etc.) so it can perform integration tests and configure your savings plans.
- ◆ Your employees were informed in September of the transfer of their data to Natixis Interépargne for testing in order to complete the transfer. Their data was pseudonymised⁽¹⁾ and then encrypted before transmission to Natixis Interépargne.
- ◆ The tests are conducted in compliance with personal data protection regulations. HSBC EE, HSBC Continental Europe and Natixis Interépargne, in particular their Data Protection Officers and their IT Security teams, ensure the protection of the data transferred and processed as part of these tests.

⁽¹⁾ Pseudonymisation refers to personal data processing carried out in such a way that the data can no longer be attributed to a natural person without additional information. In practice, pseudonymisation consists of replacing the directly identifying data (last name, first name, etc.) with indirectly identifying data (alias, sequential number, etc.). Pseudonymisation is one of the measures recommended by the General Data Protection Regulation to limit the risks associated with the processing of personal data.

Impacts on the offering and services

After the transfer, who should we contact to adjust our plan in terms of account-keeping services and investment vehicles?

- ◆ You will be able to contact your usual HSBC AM sales contacts.

After the transfer, who will be our point of contact when preparing our mandatory/optional profit-sharing campaigns?

- ◆ The Natixis Interépargne operational team in charge of your company will answer all your questions relating to the processing of your collective transactions.
- ◆ This team will liaise with your current sales contacts at HSBC AM who will ensure the smooth running of your transactions, as they do today.

After the transfer, will we still be able to have "employee meetings" during mandatory and optional profit-sharing campaigns?

- ◆ Yes, the HSBC AM teams will continue to make these presentations, and more generally will continue to provide you with all the support you currently receive.

Impacts on tools and transactions

After the transaction suspension period, will the asset redemption procedures be the same?

- ◆ The conditions for redeeming assets and the release request process will be unchanged.
- ◆ The only difference will be that your employees will no longer be able to enter release requests in the three months prior to the availability date of their assets, as is currently the case.
- ◆ They will have to wait until the asset availability date before entering a release request.

Important information

This document is produced and distributed by HSBC Global Asset Management (France) on behalf of HSBC Epargne Enterprise in collaboration with Natixis Interépargne. The information contained herein is subject to change without notice. All non-authorised reproduction or use of this document will be the responsibility of the user and will be likely to lead to legal proceedings. This document has no contractual value, HSBC Global Asset Management (France) and Natixis Interépargne cannot be held responsible for any decision taken or untaken made on the basis of any information contained in this document, or for any use made by a third party.

HSBC Asset Management is the brand name for the asset management business of HSBC Group, which includes the investment activities provided through our local regulated entities.

HSBC Global Asset Management (France)

Nanterre Trade and Companies Register No. 421 345 489. A public limited company (société anonyme) with share capital of €8,050,320.

Portfolio Management Company approved by the AMF (French Financial Markets Authority) (No. GP99026)

Mailing Address: 38 avenue Kléber 75116 Paris

Registered office: Immeuble Coeur Défense - 110 esplanade du Général Charles de Gaulle - 92400 Courbevoie

www.assetmanagement.hsbc.fr

HSBC Epargne Entreprise

Nanterre Trade and Companies Register no. 672 049 525 - a public limited company with share capital of €31,000,000.

Investment company and custodian bank for employee savings.

Mailing Address: 38 avenue Kléber 75116 Paris

Registered office: 110, esplanade du Général de Gaulle - 92400 Courbevoie

www.epargne-salariale-retraite.hsbc.fr

Natixis Interépargne

Limited company with a Board of Directors with capital of €8,890,784, registered in the Paris Trade and Company Register under number B 692 012 669. Corporate offices: 59 avenue Pierre Mendès-France, 75013 Paris, France. Nomenclature of French Activities: 6419Z. Intracommunity VAT number: FR78692012669. Natixis Interépargne is an investment company governed by the French Monetary and Financial Code and accredited by the ACPR (French prudential supervision and resolution authority). The head office of the ACPR is at 4 place de Budapest, 75009 PARIS Cedex 9, France. Natixis Interépargne is an insurance intermediary listed in the ORIAS (French banking, insurance and financial register) under No. 10 058 367. Natixis Interépargne is a member of the AFG (French Asset Management Association).

Copyright © 2024. HSBC Global Asset Management (France). All rights reserved Non-contractual document.

AMFR_2024_EE_QA_0112. December 2024.

Expires: 11/2025

