

Switch out	Switch In	Transaction Day	Nav Applicability		Funding
			Switch OUT	Switch IN	
Liquid	Liquid	Followed by Business Day	T	T	T+1
		Followed by Non-Business Day	Day preceding the next Business Day	Day preceding the next Business Day	T+1
	DEBT	Followed by Business Day	T	T+1	T+1
		Followed by Non-Business Day	Day preceding the next Business Day	T+1	T+1
	Equity	Followed by Business Day	T	T+1	T+1
		Followed by Non-Business Day	Day preceding the next Business Day	T+1	T+1
DEBT	DEBT	Any Business Day	T	T+1	T+1
	Liquid	Followed by Business Day	T	T	T+1
		Followed by Non-Business Day	T	Day preceding the next Business Day	T+1
	Equity	Any Business Day	T	T+1	T+1
Equity	Equity	Any Business Day	T	T+2	T+2
	DEBT	Any Business Day	T	T+2	T+2
	Liquid	Followed by Business Day	T	T+2-1	T+2
		Followed by Non-Business Day	T	T+2-1	T+2

Transaction request received date and time or Credit received date and time whichever is later will be considered for NAV applicability.