

IMPORTANT NOTES

1. This form may be used by any BPI accountholder who intends to invest in investment funds.
2. Prior to opening an investment fund account, a settlement account, i.e. a BPI deposit account is required.
3. Client may or may not be an existing BPI Express Online (EOL) user. A client may enroll his/ her deposit account in BPI Express Online, and thereafter, his investment fund account once s/he is an EOL registered user. Enrollment of the investment fund account in EOL is necessary to gain access to your investment fund account online.

IMPORTANT INSTRUCTIONS

1. Print, fill out and sign the succeeding account opening documents.
2. Submit these documents to your preferred BPI branch. Visit <http://www.bpiexpressonline.com/> to find the branch nearest you.

Should you have any question, comment, or suggestion, please e-mail us at bpi_asset_management@bpi.com.ph or call us through the numbers listed in the Contact Us page of our website: <http://www.bpiassetmanagement.com/>.

We look forward to serving you.

INVESTMENT ACCOUNT APPLICATION

Section 1 of 4

Name	:	Title	First Name	Middle Name	Last Name	Suffix	
Date of Birth	:				Place of Birth	:	
Mother's Maiden Name	:				Gender	:	
Civil Status	:				No. of Dependents	:	
Name of Beneficiary (in case of insurance contracts & whenever applicable)	:						
Nationality	:				Country of Domicile	:	
Educational Attainment	:				Tax Identification Number	:	

IDS TO BE PRESENTED

	Type of ID	ID Number
ID 1	:	
ID 2	:	

HOME

No./Street	:				Brgy/Subd./Village	:	
District/Town	:				City/Province	:	
Country	:				ZIP Code	:	
Telephone No.	:	Country Code	Area Code	Phone Number		Local	
Mobile No.	:				E-mail Address	:	

OFFICE/BUSINESS

Floor/Building	:						
No./Street	:				Brgy/Subd./Village	:	
District/Town	:				City/Province	:	
Country	:				ZIP Code	:	
Telephone No.	:	Country Code	Area Code	Phone Number		Local	
Fax No.	:	Country Code	Area Code	Phone Number		Local	
E-mail Address	:						

CONTACT PREFERENCE

Call	:	<input type="radio"/> Home	<input type="radio"/> Office	Preferred Mode	Best Time to Call	Preferred Language
Preferred Mailing Address	:	<input type="radio"/> Home	<input type="radio"/> Office	Promo Material	:	<input type="radio"/> Home <input type="radio"/> Office

EMPLOYMENT INFORMATION

Employment Status	:						
Profession/Position	:				Employer/Company Name	:	
Nature of Work/Business	:				Source of Funds	:	

ACCOUNT INFORMATION

Nominated Settlement Account Number/s: PhP _____ USD _____

Account Base Currency : ☐ PHP ☐ USD

The currency used to reflect the total market value of the portfolio. This is particularly helpful when portfolio consists of investments in multiple currencies saving the investors from the task of doing the conversions.

Enroll in Express Online : ☐ Yes ☐ No EOL Userid : _____

For Branch Use Only:

Signature of Branch Personnel: _____

Please write the client's investment account number in the space provided _____

If client would like to enroll the investment account in EOL, please flag in FDS. _____

CLIENT SUITABILITY ASSESSMENT

Section 2 of 4

This Client Suitability Assessment (CSA) is being conducted to help the relationship manager / sales personnel determine the client's understanding of the risks related to investing. The relationship manager / sales personnel shall:

1. Make a reasonable inquiry into the client's financial situation, investment experience, and investment objectives prior to making any investment recommendations, and shall update this information as necessary;
2. Consider the appropriateness and suitability of investment recommendations or actions for each client;
3. Make a recommendation only if he reasonably believes that the recommendation is suitable to the client's financial situation, investment experience, and investment objectives.

1. Investment Objective: What is your key investment objective?

- ☐ (a) To protect principal amount of investments and earn steady stream of interest income.
- ☐ (b) To preserve capital or real value of investments.
- ☐ (c) To achieve growth through a balance between interest income and capital gain over a medium term period.
- ☐ (d) To achieve significant growth or capital appreciation over the medium to long term period.

2. Investment Horizon: What portion of your investment can be placed in medium or long term investments, i.e., more than 3 years?

- ☐ (a) 10% to 30%
- ☐ (b) 40% to 60%
- ☐ (c) 70% to 80%
- ☐ (d) 90% to 100%

3. Liquidity: Do you have regular liquidity requirements?

- ☐ (a) I need to draw regular income from my investments and may use a portion of the principal in the short term.
- ☐ (b) I do not need to draw regular income from my investments nor do I see the immediate need to use any portion of the principal in the short term.
- ☐ (c) I have other sources of liquidity and do not see a real need to use funds for the next 5 to 10 years.
- ☐ (d) I have other sources of liquidity and do not see a real need to use funds for the next 10 years.

4. Investment Knowledge and Experience: What is your knowledge and experience on investments?

- ☐ (a) Minimal. I know bank deposits, BSP SDA, T-bills and money market placements.
- ☐ (b) Low. Outside deposits and short term government securities, I have experience investing in money market funds such as corporate bonds and fixed income bonds.
- ☐ (c) Medium. I have experience investing in mutual funds, UITFs, foreign currencies and direct investment in listed stocks and bonds.
- ☐ (d) High. I have an extensive experience in investing and have a broad understanding of the domestic and global capital markets in general.

5. Investment Knowledge and Experience: How many years of experience have you had investing in securities, either directly or through a fund manager?

- ☐ (a) 1 year or less
- ☐ (b) More than 1 year up to 5 years
- ☐ (c) More than 5 years up to 10 years
- ☐ (d) More than 10 years

6. Risk Tolerance: What is your tolerance for risk?

- ☐ (a) I accept steady and minimal returns without any fluctuation in the principal amount of my investments.
- ☐ (b) I accept minimal fluctuations in the principal amounts of my investments for commensurate returns.
- ☐ (c) I accept a fair amount of fluctuation in the principal amount of my investments in order to achieve above average returns and capital growth over the medium term.
- ☐ (d) I am prepared for a high degree of volatility and possibly losses for certain periods in the principal amount of my investment in order to achieve high returns or capital growth over a period of 5 years or more.

7. Risk Tolerance: If the value of your portfolio decreased by 20% in one year, how would you react?

- ☐ (a) I will be very concerned and will immediately put my investment back to cash (i.e. in the form of deposits and/or short term government securities).
- ☐ (b) I will be very concerned and will find safer investment outlets, which are not necessarily cash.
- ☐ (c) I will be concerned and will review the aggressiveness of my portfolio.
- ☐ (d) I will NOT be concerned about the short-term fluctuation of certain investments in my portfolio.

8. Risk Tolerance: What is your average net worth for the last 2 years?

- ☐ (a) P 5 M (USD100,000) and below
- ☐ (b) Over P 5 M (USD100,000) up to P 30 M (USD600,000)
- ☐ (c) Over P 30M up to P 60 M (USD1.2M)
- ☐ (d) Over P 60 M

PARTICIPATING TRUST AGREEMENT

Section 3 of 4

The TRUSTOR/s, through this Participating Trust Agreement (the "Agreement"), hereby participate(s) in the BPI Unit Investment Trust Funds (the "FUND/s") established and being managed by the Bank of the Philippine Islands Asset Management and Trust Group ("BPI" or the "TRUSTEE"), said FUND/s now existing or to be offered in the future for the collective investment and re-investment of sums of money received and held by BPI as TRUSTEE of various investors.

It is expressly understood and agreed that this Agreement is subject to the respective FUND/s' Rules and Regulations (the "PLAN/s") governing such FUND/s being managed or which may be managed by BPI and which PLAN/s are duly submitted to the Bangko Sentral ng Pilipinas by the TRUSTEE. This Agreement does not, and neither does it purport to, amend or modify the respective PLAN/s to which the PLAN/s pertain. As such, the TRUSTOR/s hereby explicitly acknowledge(s) having read and fully understood the respective PLAN pertaining to his/her investment and is amenable to all the terms and conditions contained therein.

Without limiting the terms and conditions of the said PLAN/s, the TRUSTOR/s fully agree(s) to the following:

1. **AUTHORITY OF THE TRUSTEE** – The TRUSTEE shall exercise absolute control, direction, and management of the FUND/s, and shall administer the FUND/s within the framework of the policies set forth in the PLAN/s and such other policies that the TRUSTEE may from time to time adopt in the future pursuant to the FUND/s' objectives. Each FUND shall be invested in a diversified portfolio concentrated in investment outlets within each FUND's specific investment policy and objectives as individually contained in each respective PLAN.

A list of prospective and/or outstanding investments requiring disclosure shall be made available and shall be updated quarterly by the TRUSTEE.

2. **FUND VALUATION** - The investments in the FUND/s shall be valued using the valuation method respectively defined in the PLAN. A performance review of the FUND/s shall be prepared by the TRUSTEE on a quarterly basis.

3. **MANNER OF PARTICIPATION** – Every transaction of a TRUSTOR shall be made through the purchase of units arrived at by dividing the transaction amount by the applicable Net Asset Value per unit. New contributions to the FUND/s shall serve to expand the FUND/s' total outstanding units. Conversely, any redemption out of the FUND/s serves to contract the FUND/s' total outstanding units. TRUSTOR/s shall have only an undivided interest in the FUND/s in proportion to their unitholdings. Units are non-assignable.

4. **CLIENT SUITABILITY** – Prior to the acceptance of participation, the TRUSTEE shall perform client suitability, through a Client Suitability Assessment from which shall be acknowledged and signed by the TRUSTOR.

5. **DISCLOSURE OF RISK** - Prior to the acceptance of participation, the TRUSTEE shall ask the TRUSTOR to sign a Risk Disclosure Statement to signify that he/she is aware of the different risks involved when investing.

6. **MANNER OF ADMISSION/CONTRIBUTION** – Participation in the Fund shall be allowed on the basis of the net asset value of each participation unit (the "NAVpu") determined in accordance with the Plan Rules. The TRUSTOR/s investment in the Fund shall be expressed in terms of number of units of participation as appearing in the TRUSTOR's Confirmation of Participation. Every TRUSTOR shall designate a BPI Deposit account (Current or Savings Account of the same currency as the FUND/s) (the "Settlement Account") from which the amount of the contribution to be made shall be debited. Where the contribution is made by check, such contribution shall be effected only upon the actual clearing or branch manager override thereof. In case of dishonour or return of such check for any reason, the contribution shall be deemed automatically cancelled or, if units have been bought, the same shall immediately be sold. Settlement of contributions shall be in accordance with what is indicated in the plan rules of the fund. For the effective and efficient management of the FUND/s, the TRUSTEE has set the minimum amount for initial and additional contributions into the FUND/s as stated in the Plan Rules. Changes thereof shall be subject to Subsection X410.6.k of the MORB.

7. **MANNER OF REDEMPTION** – Redemption from the FUND/s shall be computed on the basis of the applicable Net Asset Value per unit on the day the redemption is effected. For the effective management of the FUND/s, the TRUSTEE has set the minimum amount for partial redemptions, the minimum holding period, the early redemption fee and the required minimum maintaining balance in the FUND/s. Settlement of redemptions shall be in accordance with what is stated in the plan rules of the fund. Changes thereof shall be subject to Subsection X410.6.k of the MORB. Should a partial redemption result in the investment falling below the required minimum maintaining balance, the entire balance of the account shall be paid through credit to the TRUSTOR/s Settlement Account based on the applicable Net Asset Value per unit for the day multiplied by the number of remaining unit holdings.

The TRUSTEE reserves the right to require from the TRUSTOR/s a five (5) banking day advanced written notice of redemption from the FUND/s. This required notice may be shortened and extended at the sole discretion of the TRUSTEE depending upon the investment and liquidity position of the FUND/s and the frequency and volume of requests for redemptions received by the TRUSTEE at any given time. Such notice may be made by the TRUSTEE by way of direct written notice to each participant or through the posting of notices in the premises of the Head Office and branches of the TRUSTEE. Although the FUND/s are envisioned to be a going concern, the TRUSTEE may terminate the FUND/s if, in its judgment, said termination will redound to the best interest of the TRUSTORS therein in light of market and other conditions.

8. JOINT ACCOUNTS – Designation of a joint account as the Settlement Account shall be made by all the holders of the said joint account who shall be co-TRUSTORS. The operation of and redemption of the funds in such joint account must be signed or authorized by all the co-TRUSTORS. In case of “and/or” accounts, any one of the co-TRUSTORS is authorized operate the funds and to effect any redemption there from.

9. CUT-OFF TIME PER TRANSACTION – For the effective and efficient management of the FUND/s, the TRUSTEE shall set, and shall retain the option to change from time to time, such rules as the cut-off times and value dates for each type of transaction. Changes thereof shall be subject to Subsection X410.6.k of the MORB

10. EVIDENCE OF PARTICIPATION – Contributions of the TRUSTOR/s into the FUND/s shall be evidenced by a separate Confirmation of Participation or Transaction Advice issued by the TRUSTEE for this purpose. The TRUSTEE reserves the right to require the prior endorsement/surrender of any evidence of participation issued by the TRUSTEE upon full or partial redemption of units.

11. INSTRUCTIONS – All instructions, whether original written instructions, oral or otherwise through TELEPHONE or facsimile or Internet e-mail, given or purported to be given by the persons authorized to operate the account as designated in the Account Opening Form (or otherwise in writing), are binding on the TRUSTOR/s. The TRUSTEE shall be entitled to rely and act on any such instructions which it in good faith believes to be genuine, and shall not in any way be liable for any loss which the TRUSTOR/s may incur as a result of the TRUSTEE's reliance and action on any such instruction. For purposes of instructions made through the telephone, a Personal Identification Number (PIN) shall be designated by the TRUSTOR/s, which he/she shall be required to quote when placing instructions by telephone. The TRUSTOR/s hereby expressly confirm(s) unto the TRUSTEE that the TRUSTEE may use or otherwise install voice recording procedures in communicating with or when taking instructions from the TRUSTOR/s. Any such voice record will constitute conclusive evidence of the instructions or communications so recorded. The right of the TRUSTOR/s to give telephone or fax or e-mail instructions is a privilege. The TRUSTOR/s will use this privilege judiciously and with discretion, and will take necessary steps to protect such privilege and ensure that it is not misused, abused or used to perpetuate a fraud.

12. COMMUNICATIONS AND NOTICES – All communications whether by mail, telegraph, telephone, facsimile, e-mail, messenger or otherwise, sent to the TRUSTOR/s address appearing in the records of the TRUSTEE, shall constitute personal delivery to the TRUSTOR/s. All communications shall be directed to said last known address appearing in the TRUSTEE's records unless a written notice of change of address is received by the TRUSTEE five (5) banking days prior to the delivery if any communication or notice to the TRUSTOR/s by the TRUSTEE. It is further agreed that all communications sent to the TRUSTOR/s indicated address or fax number shall be conclusive as to their correctness in the absence of any written objection received by the TRUSTEE within twenty-four (24) hours from delivery thereof.

13. REPORTS - A report shall be submitted by the TRUSTEE to the TRUSTOR/s at least once every quarter. The report shall consists, among others, of the TRUSTOR/s' summary of investments showing the number of units of participation in each FUND, the total cost and market value thereof, the unrealized income/ (loss), and a transaction activity report showing contributions and redemptions made during the period covered.

14. DISTRIBUTION OF FUND EARNINGS – The total income of the FUND/s shall be allocated to the respective TRUSTORS in proportion to their respective unitholdings. For each FUND, the unrealized income of each TRUSTOR is the difference between the prevailing Net Asset Value per unit over the average acquisition cost of the TRUSTOR/s' units, multiplied by the number of units held by the TRUSTOR/s. Actual distribution or realization of income occurs when a redemption of units is made to the extent of the number of units redeemed.

15. LIABILITY OF TRUSTEE – Nothing in this Agreement shall be construed as a guaranty of return or income; nor does it entitle the TRUSTOR/s to a fixed rate of return on the money invested for him/her in the FUND/s by the TRUSTEE. The TRUSTEE shall not be liable for any loss or depreciation in the value of the FUND/s or in the value of the TRUSTOR's unitholdings unless unattributable to the TRUSTEE's act of fraud, willful default, gross negligence or evident bad faith. It is understood that the Unit Investment Trust Funds are not covered by the Philippine Deposit Insurance Corporation and that losses, if any, shall be for the account of the TRUSTOR/s.

16. TAXES, EXPENSES, FEES - The TRUSTEE is authorized to incur and deduct from the FUND/s taxes relative to the acquisition and disposition of investments, expenses, which are in the nature of special expenses payable to third party/ies covered by separate contract/s and disclosed to the participants in the quarterly report, and in consideration of services rendered herein, the TRUSTEE shall collect on every valuation date a trust/management fee based on the TRUSTOR/s' proportionate share of the NAV of the FUND, net of taxes based on a schedule separately prepared by the TRUSTEE which in no case shall exceed the specific limit provided under the FUND/s' respective PLAN/s.

17. AMENDMENTS - This Agreement shall be deemed automatically modified as and when the PLAN/s are amended by the TRUSTEE in order to comply with applicable laws and/or Bangko Sentral ng Pilipinas regulations and for such other purposes as may be deemed proper by the TRUSTEE.

18. TERM OF AGREEMENT - This Agreement shall continue and remain in force until the redemption of the TRUSTOR's participation or upon termination of the FUND in accordance with the Plan Rules or with laws or regulations then existing.

19. REFERENCE DOCUMENTS – Incorporated herein by reference are the terms, conditions, rules and regulations in the Plan Rules, Client Suitability Assessment form, Risk Disclosure Statement, and the Confirmation of Participation to be issued pursuant hereto.

RISK DISCLOSURE STATEMENT

Section 4 of 4

Prior to making an investment, BPI Asset Management is hereby informing you of the nature of the Investment Funds /Trust / Other Fiduciary /Investment Management Accounts and the risks involved in investing therein. As investments generally carry different degrees of risk, it is necessary that before you make any investment, you should have:

1. fully understood the nature of the investment in any of the Investment Funds /Trust /Other Fiduciary /Investment Management Accounts and the extent of your exposure to risks
2. read this Risk Disclosure Statement completely; and
3. independently determined that the investment in any of the Investment Funds/Trust /Other Fiduciary /Investment Management Accounts is appropriate for you

Enumerated and defined below are the various risks you are normally exposed in investing depending on the type of underlying assets of the portfolio. Investment Funds/Trust /Other Fiduciary /Investment Management Accounts do not provide guaranteed returns and are not covered by the Philippine Deposit Insurance Corporation (PDIC).

Specifically for Investment Funds, there are risks involved in investing because the value of your investment is based on the Net Asset Value per Unit (NAVPU) of the Fund which uses a marked-to-market valuation and therefore may fluctuate daily. The NAVPU is computed by dividing the Net Asset Value (NAV) of the Fund by the number of outstanding units. The NAV is derived from the summation of the market value of the underlying securities of the Fund plus accrued interest income less liabilities and qualified expenses.

INVESTMENT IN THE INVESTMENT FUNDS DOES NOT PROVIDE GUARANTEED RETURNS EVEN IF INVESTED IN GOVERNMENT SECURITIES AND HIGH-GRADE PRIME INVESTMENT OUTLETS. YOUR PRINCIPAL AND EARNINGS FROM INVESTMENT IN THE FUND CAN BE LOST IN WHOLE OR IN PART WHEN THE NAVPU AT THE TIME OF REDEMPTION IS LOWER THAN THE NAVPU AT THE TIME OF PARTICIPATION. GAINS FROM INVESTMENT IS REALIZED WHEN THE NAVPU AT THE TIME OF REDEMPTION IS HIGHER THAN THE NAVPU AT THE TIME OF PARTICIPATION.

Your investment in any of the BPI Asset Management Investment Funds /Trust /Other Fiduciary /Investment Management Accounts exposes you to the various types of risks enumerated and defined hereunder:

Interest Rate Risk

This is the possibility for an investor to experience losses due to changes in interest rates. The purchase and sale of a debt instrument may result in profit or loss because the value of a debt instrument changes inversely with prevailing interest rates.

The Fund's portfolio, being marked-to-market, is affected by changes in interest rates thereby affecting the value of fixed income investments such as bonds. Interest rate changes may affect the prices of fixed income securities inversely i.e. as interest rates rise, bond prices fall and when interest rates decline, bond prices rise. As the prices of bonds in a portfolio adjust to a rise in interest rate, the portfolio's market value may decline.

Market/Price Risk

This is the possibility for an investor to experience losses due to changes in market prices of securities. It is the exposure to the uncertain market value of a portfolio due to price fluctuations.

It is the risk of the Fund/Portfolio to lose value due to a decline in securities prices, which may sometimes happen rapidly or unpredictably. The value of investments fluctuates over a given time period because of general market conditions, economic changes, or other events that impact large portions of the market such as political events, natural calamities, etc. As a result, for Investment Funds, the Net Asset Value per Unit (NAVPU) may increase to make profit or decrease to incur loss.

Liquidity Risk

This is the possibility for an investor to experience losses due to the inability to sell or convert assets into cash immediately or in instances where conversion to cash is possible but at a loss. These may be caused by different reasons such as trading in securities with small or few outstanding issues, absence of buyers, limited buy/sell activity or underdeveloped capital market.

Liquidity risk occurs when certain securities in the Fund/Portfolio may be difficult or impossible to sell at a particular time which may prevent the withdrawal/ redemption of investments until its assets can be converted to cash. Even government securities which are the most liquid of fixed income securities may be subjected to liquidity risk particularly if a sizeable volume is involved.

Credit Risk/Default Risk

This is the possibility for an investor to experience losses due to a borrower's failure to pay principal and/or interest in a timely manner on instruments such as bonds, loans, or other forms of security which the borrower issued. This inability of the borrower to make good on its financial obligations may have resulted from adverse changes in its financial condition, thus, lowering credit quality of the security, and consequently lowering the price (market/price risk) which contributes to the difficulty in selling such security. It also includes risk of a counterparty (a party the Fund Manager trades with) defaulting on a contract to deliver its obligation either in cash or securities.

This is the risk of losing value in the Fund/Portfolio in the event the borrower defaults on his obligation or in the case of counterparty, when it fails to deliver on the agreed trade. This decline in the value of the Fund/Portfolio happens because the default /failure would make the price of the security go down and may make the security difficult to sell. As these happen, for Investment Funds, the Fund's NAVPU will be affected by a decline in value.

Reinvestment Risk

This is the risk associated with the possibility of having lower returns or earnings when maturing funds or the interest earnings of funds are reinvested.

Investors who withdraw/ redeem and realize their gains run the risk of reinvesting their funds in an alternative investment outlet with lower yields. Similarly, BPI is faced with the risk of not being able to find good or better alternative investment outlets as some of the securities in the Fund/Portfolio matures.

In case of a foreign-currency denominated Investment Fund or portfolio or a peso-denominated Investment Fund or portfolio allowed to invest in securities denominated in currencies other than its base currency, the Fund/Portfolio is also exposed to the following risks:

Foreign Exchange Risk

This is the possibility for an investor to experience losses due to fluctuations in foreign exchange rates. The exchange rates depend upon a variety of global and local factors, e.g. interest rates, economic performance, and political developments.

It is the risk of the Fund/Portfolio to currency fluctuations when the value of investments in securities denominated in currencies other than the base currency of the Fund/Portfolio depreciates. Conversely, it is the risk of the Fund/Portfolio to lose value when the base currency of the Fund/Portfolio appreciates. For Investment Funds, the net asset value per unit (NAVPU) of a peso-denominated Fund invested in foreign currency-denominated securities may decrease to incur loss when the peso appreciates.

Country Risk

This is the possibility for an investor to experience losses arising from investments in securities issued by/in foreign countries due to the political, economic and social structures of such countries. There are risks in foreign investments due to the possible internal and external conflicts, currency devaluations, foreign ownership limitations and tax increases of the foreign country involved which are difficult to predict but must be taken into account in making such investments.

Likewise, brokerage commissions and other fees may be higher in foreign securities. Government supervision and regulation of foreign stock exchanges, currency markets, trading systems and brokers may be less than those in the Philippines. The procedures and rules governing foreign transactions and custody of securities may also involve delays in payment, delivery or recovery of investments.

For complex investment products, said instruments can be subject to sudden and sharp falls in market value such that you may lose your entire investment and extra funding may be required, as necessary.

Other Risks

Your Fund/Portfolio may be further exposed to the risk of any actual or potential conflicts of interest in the handling of in-house or related party transactions by BPI. These transactions may include own-bank deposits; purchase of own-institution or affiliate obligations; purchase of assets from or sales to own institution, directors, officers, subsidiaries, affiliates or other related interests/parties; or purchases or sales between fiduciary/managed accounts.

I HAVE COMPLETELY READ AND FULLY UNDERSTAND THE FOREGOING PARTICIPATING TRUST AGREEMENT AND RISK DISCLOSURE STATEMENT. I HEREBY AGREE TO COMPLY WITH SAID AGREEMENT AS WELL AS ANY AND ALL LAWS AND REGULATIONS GOVERNING MY INVESTMENT IN THE FUND/s.

Client's Signature

Date