

SECTION 1: INVESTOR INFORMATION

SICAV NAME OR ISIN CODE (□): _____

The investor is the person who subscribes. All shareholder mailings will be sent to the address provided here.

1. General information on investor (mandatory)

Identification

Title	Mr		Mrs		Miss		□
Surname				□	First Name(s)		
Date of birth				□	Minor	Yes	No
Place of birth				□	Country of birth		
Nationality				□	Occupation		
Sector of activity				□	Estimated annual income		
Origin of funds	Savings		Inheritance		Sale of real estate		Other: _____

Residential Address (please note that "PO Box" and "Care of" are not accepted)

Street/No						
Postcode		□	City		□	Country

Mailing Address (if different from Residential Address)

Street/No						
Postcode		City		Country		

Contact details

Telephone number		□	Fax number	
Contact person			E-mail address	

Tax

Tax identification n°		Tax Residence country	
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Political Exposed Persons

Political Mandate (PEPs*)	Yes		No		□
If "Yes"	Please detail the mandate				

Reporting (reporting is sent either by mail or by fax)

Reporting language	English		French		German		Italian		Spanish	
	Norwegian		Dutch		Swedish		Mandarin		Polish	
Reporting currency	USD		EUR		GBP					
	NOK		PLN		HUF		Other: _____			
Reporting by fax	Yes		No		Fax number					

In case of dividends, payment should be

Paid to my bank		Reinvested	
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(*) PEPs (politically exposed person) are individuals who are or have been entrusted with prominent public functions in a foreign country, for example Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state owned corporations [and] important party officials'.

2. General information on joint-holders or guardian (if applicable)

Identification

Joint holder	<input type="checkbox"/>	Guardian	<input type="checkbox"/>	<input type="checkbox"/>	Title	Mr	<input type="checkbox"/>	Mrs	<input type="checkbox"/>	Miss	<input type="checkbox"/>	<input type="checkbox"/>	
Surname					<input type="checkbox"/>	First Name(s)							<input type="checkbox"/>
Date of birth					<input type="checkbox"/>	Minor	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Place of birth					<input type="checkbox"/>	Country of birth							<input type="checkbox"/>
Nationality					<input type="checkbox"/>	Occupation							<input type="checkbox"/>
Sector of activity					<input type="checkbox"/>	Estimated annual income							<input type="checkbox"/>
Origin of funds	Savings	<input type="checkbox"/>	Inheritance	<input type="checkbox"/>	Sale of real estate	<input type="checkbox"/>	Other:					<input type="checkbox"/>	

Residential Address (please note that "PO Box" and "Care of" are not accepted)

Street/No												<input type="checkbox"/>
Postcode	<input type="checkbox"/>	City	<input type="checkbox"/>	Country								<input type="checkbox"/>

Contact details

Telephone number	<input type="checkbox"/>	Fax number											<input type="checkbox"/>
Contact person						E-mail address							

Political Exposed Persons

Political Mandate (PEPs*)	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	<input type="checkbox"/>
If "Yes"	Please detail the mandate				

Please note that in case of joint holders, all applicants will be considered as joint applicants, but individual signatory powers apply. Reporting will be sent to the First Applicant as defined in the Terms and Conditions

Please note that in case of joint register, all applicants will be considered as joint applicants, but individual signatory powers apply.

3. Investor payment instruction to be used for redemptions / dividend payments (mandatory)

Bank Name												<input type="checkbox"/>
Street/No												<input type="checkbox"/>
Postcode	<input type="checkbox"/>	City	<input type="checkbox"/>	Country								<input type="checkbox"/>
BIC / SWIFT code												<input type="checkbox"/>
and/or National Bank Code (ex: BLZ, sort code...)												<input type="checkbox"/>
Account Number (IBAN format mandatory when account currency is EUR)												<input type="checkbox"/>
Account Holder Name						<input type="checkbox"/>	Account Currency				<input type="checkbox"/>	

(*) PEPs (politically exposed person) are individuals who are or have been entrusted with prominent public functions in a foreign country, for example Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state owned corporations [and] important party officials'.

In case payment must be made through a correspondent bank, please provide the following information:

Bank Name											□
Street/No											□
Postcode		□	City		□	Country					□
BIC / SWIFT code											□
and/or National Bank Code (ex: BLZ, sort code...)											
Account Number (IBAN format mandatory when account currency is EUR)											□
Account Holder Name							□	Account Currency		□	

Please note that third party payments are not accepted (except if the investor is a minor – in this case, the payment can be made to the guardian).

4. Payment instruction used by the investor for the subscription

Bank Name										
Street/No										
Postcode			City			Country				
BIC / SWIFT code										
and/or National Bank Code										
Account Number (IBAN format mandatory when account currency is EUR)										
Account Holder Name							Account Currency			

Please note that third party payments are not accepted (except if the investor is a minor – in this case, payment can be made by the guardian).

5. Please confirm the following:

- I am investing through an intermediary: ☐ section 2, section 3 and section 4 have to be completed.
- I am not investing through an intermediary: ☐ section 3 and section 4 have to be completed.

SECTION 2: INTERMEDIARY INFORMATION (mandatory if the investor submits his Application Form through an intermediary)

The intermediary is the financial company through which the investor submits his application form, before sending it to BPSS Luxembourg Branch.

1. General information on intermediary / distributor (mandatory if the investor submits his Application Form through an intermediary)

Intermediary Name				□
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Intermediary Registered Office Address (please note that "PO Box" and "Care of" are not accepted)

Street/No				□				
Postcode		□	City		□	Country		□

Mailing Address (if different from Registered Office Address)

Street/No					
Postcode		City		Country	

Intermediary Contact details

Telephone number		□	Fax number		□
Contact person			E-mail address		

Regulation

Is the intermediary regulated?	Yes	□	No	□	
If "Yes"	Name of the regulatory body				□
	Regulator web site address of the page showing the name of the intermediary				□

2. Declaration concerning KYC / AML controls done by the intermediary (mandatory if investor submits his Application Form through an intermediary)

The intermediary confirms that, to the best of its knowledge and on a best efforts basis, it has given itself the appropriate means and internal procedures to prevent and avoid utilisation of the intermediary for purposes of money laundering (i.e. any activity involving the investment, concealment or conversion of the direct or indirect proceeds of criminal activities as listed in Luxembourg law) or terrorism financing, and to detect and intercept money laundering channels or chains.

- We substantiate, on the basis of probative official documents, the true identity of (a) all our clients, both regular and occasional, including investors into funds for which we act as intermediary and for which BNP Paribas Securities Services, Luxembourg Branch acts as Transfer Agent, and (b) where our clients are not acting on their own behalf, of economic beneficiaries (ie. beneficial owners) and (c) the authorised representatives of the clients hereinafter collectively referred to as the "Client"
- We retain register opening and Client identification documentation for a period of at least 5 years after the end of our relationship with the Client.
- Client identification documents shall be promptly made available to BNP Paribas Securities Services, Luxembourg Branch, Transfer Agency on their request
- Our procedures to prevent money laundering include the monitoring of Client transactions, including the monitoring of the source and destination of funds, the review of the purpose and object of the transaction, and, with a risk-based approach, apply enhanced checking procedures to transactions which we identify as unusual in their size, conditions or nature
- We are aware of the European Community watch lists contained in regulations concerning identification and declaration of business relations with suspected terrorist groups, persons or entities, or country subject to embargo, and we have checked and will monitor that the Client does not appear on such watch lists
- Our officers and employees comply strictly with all related procedures and controls in place
- We hereby certify that we (a) are not a *shell bank* within the meaning given to these terms under US legislation (USA PATRIOT Act: Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act) and (b) do not accept *shell banks* as a client
- We are aware of the terms of the Prospectus of the relevant funds and we shall observe them. In particular we shall not allow the purchase or holding of units or shares of the Funds by persons not authorised to purchase or hold them under the provisions of the Prospectus
- We shall not advertise for clients, solicit clients, or sell any of the funds for which BPSS Luxembourg Branch acts as Transfer Agent, unless we may do so in compliance with the laws and regulation applicable in our country or in other countries where such advertising, solicitation, offer or sale takes place including any regulation requiring registration of the Fund with the competent authority

Please tick hereafter:

We do comply with all the above declaration There shall be deemed reiterated at the time of any order placed with BPSS Luxembourg Branch and shall continue throughout the period of our or our Client's holdings in the fund for which BNP Paribas Securities Services, Luxembourg Branch acts as Transfer Agent.		We do not comply with all the above declaration	<input type="checkbox"/>
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The intermediary commits to inform BPSS Luxembourg Branch in case it ceased to be regulated.

3. Signature section (mandatory if investor submits his Application Form through an intermediary)

Intermediary Signature		<input type="checkbox"/>
Signatory Name		<input type="checkbox"/>
Intermediary Stamp		<input type="checkbox"/>

SECTION 3: FINAL BENEFICIARY INFORMATION

The final beneficiary of the register is the person (or company) who has the economic benefit of the holdings.

1. Declaration of final beneficiary (mandatory)

Who has the economic benefit of the register?	The investor	<input type="checkbox"/>	Somebody else	<input type="checkbox"/>	<input type="checkbox"/>
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Note: If one of the following cases applies to you, there is **no requirement** to complete the section below.

- Your financial intermediary is a company regulated in a low sensitive country (refer to the list below)
- Your financial intermediary has a parent company regulated in a low sensitive country, which controls the application of KYC / AML laws in its subsidiaries

If final beneficiary changes, the investor commits to inform BPSS Luxembourg Branch of the new beneficial owners(s).

2. General information on the final beneficiary (mandatory if the final beneficiary is different from the investor)

Identification

Title	Mr	<input type="checkbox"/>	Mrs	<input type="checkbox"/>	Miss	<input type="checkbox"/>	<input type="checkbox"/>
Surname				<input type="checkbox"/>	First Name(s)		
Date of birth				<input type="checkbox"/>	Minor	Yes	No
Place of birth				<input type="checkbox"/>	Country of birth		
Nationality				<input type="checkbox"/>	Occupation		
Sector of activity				<input type="checkbox"/>	Estimated annual income		
Origin of funds	Savings	<input type="checkbox"/>	Inheritance	<input type="checkbox"/>	Sale of real estate	<input type="checkbox"/>	Other: _____

Residential Address (please note that "PO Box" and "Care of" are not accepted)

Street/No						
Postcode	<input type="checkbox"/>	City	<input type="checkbox"/>	Country		

Contact details

Telephone number	<input type="checkbox"/>	Fax number	<input type="checkbox"/>
Contact person	E-mail address		

Political Exposed Persons

Political Mandate (PEPs*)	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
If "Yes"	Please detail the mandate			

3. Signature section (mandatory if the final beneficiary is different from the investor)

Final Beneficiary Signature	<input type="checkbox"/>
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SECTION 4: DECLARATIONS AND SIGNATURE OF THE INVESTOR AND JOINT APPLICANTS

1. I/We hereby confirm that the money or assets invested by me/us in the fund are neither directly nor indirectly the proceeds of any criminal act within the meaning of applicable Luxembourg law.
2. I/We understand and accept that the application is made on the basis of and subject to the Prospectus and the Articles of Incorporation or Management Regulations of the Fund amended from time to time and that my/our statements, instructions set out in this application form shall apply to such dealings, unless I/we otherwise notify the Fund in writing.
3. I/We declare that we have received and read the latest version of the Prospectus and the latest annual audited report of the Fund and, as the case may be, the latest semi-annual financial report.
4. Where the Fund qualifies as a specialised investment fund within the meaning of the Luxembourg law dated 13th February 2007 relating to specialised investment funds (the "2007 Law"), I/We acknowledge that BPSS Luxembourg Branch may require to be provided with additional documents as specified in annex 5 to this Application Form and necessary to confirm that I/we am/are eligible investor(s) within the meaning of article 2 of the 2007 Law. In particular, I/we acknowledge that, if I/we qualify as well-informed investors within the meaning of this article 2 ("Well-Informed Investors"), I/we may be required to return the Certificate for Well-Informed Investors duly completed and executed to BPSS Luxembourg Branch (as attached in annex 5 to this Application Form).
I/we acknowledge that, if I/we am/are not able to comply with this requirement, the subscription will be refused.
5. I/We declare that I/we are not a US Person as defined in the Prospectus and that I am/we are not applying as the proxy-holder of a person who is a US Person; that I/we have not been solicited to purchase shares while physically present within the US; that at the time I/we placed my/our order to buy shares I was/we were outside of the US; that I/we will not transfer any of the shares or any interest therein to a US Person; if my/our on the underlying investors status as a non-US person should change, I/we will immediately inform you. In such event, I/we agree that the Fund shall be entitled to (but shall not be obliged to) repurchase, or to require to me/us to redeem our shares.
6. I/We declare that I/we are over 18 years of age or in cases of application on behalf of investors under 18 years of age, that I/we comply with the provisions set out in clause 5 of the Terms and Conditions.
7. I/We acknowledge and agree that the applicant(s)' personal details will be held by the Transfer Agent and the Fund. I/We acknowledge that this data may be subject to recording and various processing for subscriptions, redemptions and transfers. I/We acknowledge that I/we have a permanent access to such data and the right to request relevant amendments of the data.
8. I/We declare to have read and agree to the Terms and Conditions.
9. I/We hereby declare that the information contained in the Application Form is correct and I/we hereby undertake to inform the Fund of any change in my/our details contained herein.
10. Please note that in case of joint register, all applicants will be considered as joint applicants, but individual signatory powers apply.

Investor Signature (or guardian signature in case of minor)	<input type="checkbox"/>
Joint Applicant Signature(s)	<input type="checkbox"/>

AUTHORISATION OF EXCHANGE OF INFORMATION

Council Directive 2003/48/EC on taxation of savings income in the form of interest payments ("the Directive") was transposed into Luxembourg Law by the Act of 12 April 2005 ("the Act").

The Act sets forth the principle that your broker shall effect deduction of tax at source on interest that I receive on my investments, unless I prefer to pay this tax in my country of residence. In order to avoid being subject to deduction at source, I opt for the exchange of information system also set forth by the Directive and the Act, and I agree to information about me being transmitted by you to the Minister of Finance of the Grand Duchy of Luxembourg or his authorised representative, who shall then transmit them to the competent authority in my country of residence.

Consequently, I the undersigned

Last name _____

First names _____

Date of birth _____ City of Birth _____

Tax Identification number _____

Holder of register(s) n° _____

in which are recorded my shares in the investment funds for which BNP Paribas Securities Services, Luxembourg Branch holds the register of registered shareholders.

- a) give express authorisation to BNP Paribas Securities Services, Luxembourg Branch, 33 rue de Gasperich, Hesperange- Howald, L-2085 Luxembourg , as paying agent, under the terms and conditions of the Act, to communicate the following information to the Minister of Finance of the Grand Duchy of Luxembourg or his authorised representative:
- my first and last names and address*
 - the identification of any interest-bearing security held, as defined by the Act
 - the total amount of interest or revenue periodically received and referred to by the Act, and/or the total amount of proceeds from transfer, redemption, or repayment.

(* such as it is registered by the paying agent as my permanent address.)

- b) have been informed that the Minister of Finance of the Grand Duchy of Luxembourg or his authorised representative shall automatically communicate this information to the competent authority in my country of residence at least once a year, by no later than 30 June following the end of each calendar year.

This authorisation is given to you for an unspecified term. I may however terminate it at any time by simple written notification on my part. This termination will take effect 30 days after you receive it.

This authorisation is governed by the laws of Luxembourg. Any dispute related to interpretation, validity, or execution hereof shall be subject to the exclusive jurisdiction of the courts of the judicial district of Luxembourg, Grand Duchy of Luxembourg

Place		Date	
Investor Signature			

APPLICATION FORM FOR A COMPANY

Have you, as investor, done the following?

- ☐ Completed section 1 (investor information)
- ☐ If you submit your Application Form through a financial intermediary:
 - Has the financial intermediary completed section 2 (intermediary information)?
 - Has the financial intermediary signed and stamped section 2 (intermediary information)?
- ☐ Completed section 3 (final beneficiary information). If the final beneficiary of the register is not you, has the final beneficiary signed section 3?

Note: If one of the following cases applies to you, there is no requirement to complete the final beneficiary section.

- Your financial intermediary is a company regulated in a low sensitive country (refer to the list mentioned below)
- Your financial intermediary has a mother company regulated in a low sensitive country, which controls the application of FATF KYC / AML laws in its subsidiaries
- You are a company regulated in an low sensitive country
- You have a mother company regulated in an low sensitive country, which controls the application of FATF KYC / AML laws in its subsidiaries

The list of Low Sensitive countries as of 01.08.2009 is: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong-Kong, Iceland, Ireland, Italy, Japan, Luxembourg, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom, United States.

Are considered as equivalent to Low Sensitive countries as of 01.01.09: South Africa, Argentina, Brazil, Czech Rep, Estonia, Guernsey, Hungary, Isle of Man, Latvia, Lithuania, Malta, Mexico, Poland, Slovakia, Slovenia,

Remark: investors or intermediaries living in Sudan, Nigeria, and Iran or having a Sudanese, Nigerian or Iranian citizenship are not allowed.

- ☐ Signed and stamped section 4 (declarations and signature of investor)
- ☐ If you wish to give a power of attorney to another person or company,
 - Have you completed the annex "Power of Attorney Form"?
 - Have you signed the annex "Power of Attorney Form"?
 - Has your attorney signed the annex "Power of Attorney Form"?
- ☐ Should you are investing in a Specialised Investment Funds ,
 - Have you completed the annexes "Status of Well Informed Investors"?
 - Have you signed the annexes "Status of Well Informed Investors"?
- ☐ Should you are investing in a Institutional Share Class,
 - Have you completed the annex "Institutional Letter"?
 - Have you signed the annex "Institutional Letter"?
- ☐ Enclosed all the documentation required in Annex 3 "KYC / AML documentation required"
- ☐ Ensured that you will send by mail within 5 working days all the relevant documents.

If the required documentation was already sent to BPSS for the opening of another register, please mention it and note the register number for which documentation was sent.

IMPORTANT NOTICE:

In order to open a new register, you (as investor) send by fax to BPSS Luxembourg Branch the present Application Form duly completed, signed and stamped as well as all relevant documents to the following fax number: 00.352.26.96.97.47 (or 00 352 26 96 97 48)

Please send by mail, within 5 working days, all the documentation to the following address:

BNP PARIBAS SECURITIES SERVICES, Luxembourg Branch,

Attn. : Transfer Agency /C 1.1.1

33 Route de Gasperich

Hesperange – Howald

L-2085 Luxembourg

Grand Duchy of Luxembourg.

BPSS will contact you in order to obtain the missing documentation. ***Please be aware that the payment of redemption (or the processing of transfer) will not be allowed until all requested documentation is received by mail (in original and/or certified as appropriate) by BPSS.***

Please note also that Application forms received by email will not be processed.

Registers holding zero position for more than six months will be closed.

Should you are required to provide BP2S with certified true copies, please note that certified copy: means to be a true copy of the original by stamp and signature of any of the following entities:

- Public authority (town hall, ministry, official government agency)
- Police officer
- Embassy or Consulate
- Notary
- Authorised signatory of a regulated bank located in a Low Sensitive or equivalent country
- Solicitor regulated by the Law Society of England and Wales

BP2S will also accept as certifying authority all entities which are regulated in their country and submitted to an AML law, equivalent to the Luxemburg law. Those entities will be accepted in a case by case basis, and the proof of their certification will have to be given by the Promoter.

For corporate investors, the following certification is accepted in addition to the previous entities for the list of authorised signatures:

- If the company is located in a low sensitive or equivalent country and is regulated (or has a parent company located in a low sensitive or equivalent country and regulated), the list of authorised signatures can be certified by an authorised signatory of the company.
- For other companies, the list of authorised signatures can be certified by a member of the company board (a simple authorised signatory of the company is not valid).

Each document should clearly show the words “certified true copy of the original”, the signature of the certifying person, the date and the original stamp of the certifying entity.