

# Investor Application Form

## Securis Global Funds ICAV (the "ICAV")

### Important to Know

- If the applicant or beneficial owner is a US Person, Irish resident or ordinarily Irish resident, please do not use this form. Please contact us for the correct form.
- Please note that your account will not be opened (nor will you be able to receive distributions or redemption proceeds) unless and until we have your original application and all other material that we consider is necessary.
- In this form, "we", "us" and "our" refer to the ICAV and its affiliates and delegates.
- Unless otherwise indicated, defined terms in this form have the same meaning as in the prospectus.
- Please also complete the following documents appended hereto and return with this application form:
  - FATCA and CRS entity/individual self-certification form; and
  - Benefit Plan Investor Questionnaire.
- If you are an applicant that is resident, domiciled in and/or investing from within Singapore please complete Appendix IV and return with this application form.

### 1. Account Owner *Print clearly in BLOCK LETTERS using dark ink.*

*The account owner hereby acknowledges and agrees that neither the ICAV nor the Administrator shall be responsible for any mis-delivery or non-receipt of any email. In the event that no acknowledgement is received from the Administrator within five (5) days of submission of the request, the Subscriber agrees that it shall contact the Administrator on telephone number + 353 1 636 7300 and/or [securisir@citco.com](mailto:securisir@citco.com) to confirm receipt by the Administrator of the request. The account owner agrees that the foregoing shall also apply to any subscription request made using the short form subscription application form.*

OWNER'S NAME	
OWNER'S COUNTRY OF TAX RESIDENCY	OWNER'S TAX ID NUMBER (IF APPROPRIATE)
TOWN AND COUNTRY OF BIRTH*	CONFIRM WHETHER (A) LISTED/NOT LISTED; AND, IF LISTED, (B) SUBJECT TO THE REQUIREMENTS OF THE TRANSPARENCY DIRECTIVE <sup>1</sup> OR EQUIVALENT STANDARDS REGARDING TRANSPARENCY OF OWNERSHIP (SPECIFYING APPLICABLE REGIME) <sup>2</sup>

#### For completion by applicants who are tax resident outside the EU Member States:

You confirm by ticking the box to the left that the applicant is not resident in an EU Member State and has not verified its identity by use of an EU passport/official identity card.

#### Registered Address

ADDRESS	
CITY/POSTCODE	COUNTRY

**Mailing Address**  Same as registered address

ADDRESS	
CITY/POSTCODE	COUNTRY

#### Contact Information

PHONE	E-MAIL
	CONTACT PERSON AND TITLE ⇨ REQUIRED IF OWNER IS NOT AN INDIVIDUAL

<sup>1</sup> Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and amending Directive 2001/34/EC

<sup>2</sup> Note the ICAV in its sole discretion retains power to decide on equivalence of any other regime.

## 2. Beneficial Owner

- Same as account owner (You **must** also complete Part 2 of this Section 2)
- Third party (account owner is an intermediary) (You **must** also complete both Part 1 and Part 2 of this Section 2)

### Part 1: Third Party and Intermediary Information *Complete ONLY if account owner is an intermediary.*

THIRD PARTY BENEFICIAL OWNER(S) NAME(S)	NAME OF REGULATOR WHERE INTERMEDIARY IS REGULATED
TYPE OF INVESTOR (INDIVIDUAL, CORPORATE, PENSION FUND, ETC.)	CONFIRM WHETHER INVESTOR IS (A) LISTED/NOT LISTED; AND, IF LISTED, (B) SUBJECT TO THE REQUIREMENTS OF THE TRANSPARENCY DIRECTIVE <sup>3</sup> OR EQUIVALENT STANDARDS REGARDING TRANSPARENCY OF OWNERSHIP (SPECIFYING APPLICABLE REGIME) <sup>4</sup>

### Part 2: Beneficial Owners and the European Union (Anti-Money Laundering: Beneficial Ownership of Corporate Entities) Regulations 2019

Please tick here and proceed to Section 3 where the account holder or, if the account holder is an intermediary, the third party beneficial owner is listed on a regulated market and subject to disclosure requirements consistent with Union law<sup>5</sup> or subject to equivalent standards which ensure adequate transparency of ownership information:

Where sub-paragraphs (A) or (B) below are relevant, the following table must also be completed in order to enable the ICAV to comply with the European Union (Anti Money Laundering Beneficial Ownership of Corporate Entities) Regulation 2019 (SI No. 110 of 2019) (the "**Beneficial Ownership Regulations**"). If you become aware that you are a "beneficial owner" of the ICAV (as that term is defined in the Beneficial Ownership Regulations) you have certain legal obligations to provide the ICAV with relevant information, in particular any changes to the information below (including if you become aware that you have ceased to be a beneficial owner)(a "**Relevant Change**"). Please see Section 5, "Representations, Signature(s) and Dates" in respect of the statutory obligations to the ICAV.

- (A) If either (i) the beneficial owner is a natural person, and is the same as the account holder or (ii) the third party beneficial owner is a natural person please provide all information below.
- (B) If either (i) the account holder named in Section 1 or (ii) the third party beneficial owner named in Part 1 of Section 2 is **not** a natural person, please provide the following information for:
- each shareholder (or equivalent) that is a natural person with at least 25% ownership or control of the subscribing entity; and
  - where shareholder(s) (or equivalent) in the subscribing entity is/are an entity, any natural person(s) indirectly having at least 25% ownership or control of each relevant shareholder entity.

NAME (FIRST NAME, SURNAME)	RESIDENTIAL ADDRESS
DATE OF BIRTH	NATIONALITY
STATEMENT OF (i) THE NATURE AND (ii) THE EXTENT OF THE INTEREST IN THE ICAV HELD BY THE RELEVANT NATURAL PERSON AS BENEFICIAL OWNER <sup>6</sup>	

#### FOR INTERMEDIARIES ONLY

IS THIS INFORMATION BEING PROVIDED WITH THE KNOWLEDGE OF THE RELEVANT NATURAL PERSON? (YES OR NO): \_\_\_\_\_

<sup>3</sup> Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and amending Directive 2001/34/EC.

<sup>4</sup> Note the ICAV in its sole discretion retains power to decide on equivalence of any other regime.

<sup>5</sup> Including the Transparency Directive (as defined in footnote (1))

<sup>6</sup> For example, whether shares will be held by a natural person directly or indirectly via the account owner (or both), or control is exercised via other means (e.g. a right to issue binding directions affecting financial/operational policies under a shareholder agreement with the investor), and (ii) number of shares subscribed for if account holder is a natural person (with a breakdown of direct and indirect ownership as appropriate) or percentage of shares/voting rights held by a natural person in the investor. Please attach a continuation sheet if the space herein is insufficient

If you cannot provide the information requested in this Part 2 of Section 2 or any part(s) thereof, please (A) set out the reason(s) and (B) provide the particulars of any person likely to have knowledge of a relevant natural person, with confirmation as to whether this information is being provided with their knowledge<sup>7</sup>

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<sup>7</sup> Please attach a continuation sheet if the space herein is insufficient  
KTH/709110-000002/26420069v6

### 3. Initial Investment(s) *Specify investment amount (including currency)*

We must receive your payment by electronic transfer to the correct account (as set out below) by no later than 5.00pm (Irish time) one Business Day after the relevant Valuation Point. Where payment is received later than 5.00pm (Irish time) one Business Day after the relevant Valuation Point, the trade will automatically be rolled to the next Dealing Date. You have right to cancel the trade in this situation however you must actively do so no later than 5.00pm (Irish time) on the relevant Valuation Point, We accept no liability for any expenses or investment losses.

Unless you have made other arrangements with the Administrator, your payment must be in the currency of the share class in which you are investing. Please ensure that you are subscribing an amount equal to or above the minimum subscription amount for the Share Class, as detailed in the Prospectus.

#### Bank Account to Send Subscription Proceeds – USD

<b>Intermediary Bank - Field 56</b>
HSBC Bank, New York
BIC: MRMDUS33
Fed Wire: 021001088
<b>Account with Institution - Field 57</b>
Account Name: Citco Bank Nederland N.V. Dublin Branch
Account Number: 000306487
BIC: CITCIE2D
<b>Beneficiary Customer - Field 59</b>
Beneficiary International Bank Account Number (IBAN) IE06 CITC 0000 0030 5633 01
Beneficiary Account Name : SECURIS GLOBAL FUNDS ICAV

#### Bank Account to Send Subscription Proceeds - EUR

<b>Intermediary Bank - Field 56</b>
No longer applicable
<b>Account with Institution - Field 57</b>
Account Name: Citco Bank Nederland N.V. Dublin Branch
BIC: CITCIE2DXXX
<b>Beneficiary Customer - Field 59</b>
Beneficiary International Bank Account Number (IBAN) IE76 CITC 0000 0030 5633 02
Beneficiary Account Name : SECURIS GLOBAL FUNDS ICAV

#### Bank Account to Send Subscription Proceeds – GBP

<b>Intermediary Bank - Field 56</b>
Barclays Bank plc, London
BIC: BARCGB22
<b>Account with Institution - Field 57</b>
Sort Code: 20-32-53
Account Name: Citco Bank Nederland N.V. Dublin Branch
International Bank Account Number: GB11 BARC 2032 5310 0974 38
BIC: CITCIE2D
<b>Beneficiary Customer - Field 59</b>
Beneficiary International Bank Account Number (IBAN) IE49 CITC 0000 0030 5633 03
Beneficiary Account Name : SECURIS GLOBAL FUNDS ICAV

#### Bank Account to Send Subscription Proceeds - CHF

<b>Intermediary Bank - Field 56</b>
Credit Suisse, Zürich
BIC: CRESCHZZ80A
Account Name: Citco Bank Nederland N.V. Dublin Branch
<b>Account with Institution - Field 57</b>
International Bank Account Number: CH49 0483 5074 3341 6300 0
BIC: CITCIE2D
<b>Beneficiary Customer - Field 59</b>
Beneficiary International Bank Account Number (IBAN) IE22 CITC 0000 0030 5633 04

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Beneficiary Account Name : SECURIS GLOBAL FUNDS ICAV

**Bank Account to Send Subscription Proceeds – JPY**

<b>Intermediary Bank - Field 56</b>
The Hongkong and Shanghai Banking Corp. Ltd., Tokyo
BIC: HSBC JP JT
<b>Account with Institution - Field 57</b>
Account Name: Citco Bank Nederland N.V. Dublin Branch
Account Number: 009-025578-026
BIC: CITCIE2D
<b>Beneficiary Customer - Field 59</b>
Beneficiary International Bank Account Number (IBAN) IE92 CITC 0000 0030 5633 05
Beneficiary Account Name : SECURIS GLOBAL FUNDS ICAV

**Bank Account to Send Subscription Proceeds – NOK**

<b>Intermediary Bank - Field 56</b>
DnB Nor Bank ASA, Oslo
BIC: DNBANOKK
<b>Account with Institution - Field 57</b>
Account Name: Citco Bank Nederland N.V. Dublin Branch
International Bank Account Number: NO41 7001 0248 173
BIC: CITCIE2D
<b>Beneficiary Customer - Field 59</b>
Beneficiary International Bank Account Number (IBAN): IE38 CITC 0000 0030 5633 07
Beneficiary Account Name: SECURIS GLOBAL FUNDS ICAV

**Bank Account to Send Subscription Proceeds – AUD**

<b>Intermediary Bank - Field 56</b>
Australia and New Zealand banking Group Ltd., Melbourne
BIC: ANZBAU3M
<b>Account with Institution - Field 57</b>
Account Name: Citco Bank Nederland N.V. Dublin Branch
International Bank Account Number: 736785.00001
BIC: CITCIE2D
<b>Beneficiary Customer - Field 59</b>
Beneficiary International Bank Account Number (IBAN): IE81 CITC 0000 0030 5633 09
Beneficiary Account Name: SECURIS GLOBAL FUNDS ICAV

SUB-FUND NAME		SHARE CLASS
CURRENCY	AMOUNT	NUMBER OF SHARES

## 4. Redemptions

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### Bank Account to Receive Redemption Proceeds

REGISTERED OWNER (MUST BE SAME AS APPLICANT)	BANK ACCOUNT NUMBER	CURRENCY
BANK NAME	BANK ADDRESS	
BANK CITY/POSTCODE	BANK COUNTRY	

BIC/SWIFT/ABA

IBAN/CHAPS/CHIPS/SORT

## 5. Representations, Signature(s) and Date

By signing below, you, the account owner(s), represent, acknowledge and agree as follows

- You represent that all the information in this application is correct and complete and that you have the legal power, authority and capacity to make this investment and sign this application whether in your own name or on behalf of another person or institution.
- You can evaluate the merits and risks of an investment in the shares in light of your financial condition and resources and have considered the risk factors as set out in the prospectus.
- You represent that this application complies with all applicable laws and regulations.
- You agree that this application is the agreement under which your account will operate, and that it will be governed by and interpreted under Irish law and adjudicated by the Irish courts.
- You acknowledge that you have been offered the current prospectus and instrument of incorporation of the ICAV and the most recent annual report or half-yearly report of the ICAV. You acknowledge that this application is subject to the provisions of the prospectus and instrument of incorporation of the ICAV and you are bound by the terms of these documents.
- *the following confirmation is applicable to applicants that are resident, domiciled and/or investing from within the European Economic Area ("EEA") or Switzerland only:*
  - you declare that the Key Investor Information Document(s) (KIID) have been provided to you (electronically or by hard copy) prior to making the application for shares and that you have read and understood the nature and the risks of the product that is being offered to you.
  - you acknowledge and agree that the updated KIID(s) for each share class is available from our website as referenced herein and accordingly disclosed to you or such other website address as may be notified to you and that you will read the most up-to-date version of the relevant KIID(s) prior to making any subsequent application for shares.
  - where you are investing as nominee, you shall provide your client(s) with the relevant KIID(s) and you shall ensure that you do so in compliance with applicable legislation in any jurisdiction in carrying out this activity and you shall maintain records of your provision of the KIID(s) to your clients and shall furnish such records to the ICAV, or its delegates, upon request.
- You acknowledge that your account will not be opened unless and until we receive all materials we consider necessary and are satisfied that they are complete, correct, and authentic.
- You represent that you are not a US Person, Irish resident or Irish ordinarily resident, nor will this account be held for the benefit of, or on behalf of, such an investor and, should your status in this regard change, you will inform us in writing. An individual is ordinarily resident in Ireland if the individual has been resident in Ireland for each of the 3 preceding years of assessment (i.e. calendar years) and that individual continues to be ordinarily resident in Ireland until the individual has not been resident in Ireland in each of the 3 preceding years of assessment.
- You understand that we collect, store and use the data you provide in your interactions with us. You are advised to read in detail the Privacy Notice attached at Appendix II. This document provides an outline of your data protection rights and our data protection obligations as they relate to your investment in the ICAV.
- You understand that we operate a Subscriptions/Redemptions Account for each Fund through which subscription monies and redemption proceeds and dividend income (if any) for that Fund are channelled. You further understand that these Subscriptions/Redemptions Account accounts shall not have the protection of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers, as may be amended from time to time (the "Investor Money Regulations") and that a risk exists to the extent that monies are held for the account of a Fund in the Subscriptions/Redemptions Account at a point where such Fund (or another Fund of the ICAV) becomes insolvent. Upon receipt into a Subscriptions/Redemptions Account, subscription monies, redemption proceeds or dividend income will be the property of the relevant Fund and accordingly you will be treated as a general creditor of the relevant Fund during the period such monies are held in the Subscriptions/Redemptions Account. You note that further information on the operation of the Subscriptions/Redemptions Account and associated risks are disclosed in the Prospectus.
- You agree that materials sent to any electronic address you have provided to us will be considered to have been adequately delivered to you, and you agree that we may send you communications via these means unless and until we receive written notice from you withdrawing consent for same.
- You agree that if you send subscription proceeds for a share class in a currency other than the currency of the relevant share class with a request to make an appropriate currency conversion, this will be done at your own risk and expense. Similarly, where you send a redemption request and ask that the redemption proceeds be paid other than in the currency of that share class, the cost and risk of converting will be borne by you.
- You understand that you may lose money, and that the value of your investment is reduced on an ongoing basis by the deduction of operating fees.
- You understand that certain fees and expenses for certain sub-funds may be charged to the capital of the sub-fund. **Thus, on redemptions of holdings you may not receive back the full amount invested.** You also understand that dividends for certain sub-funds may be paid out of capital in certain sub-funds. **As a result capital will be eroded and distributions will be achieved by foregoing the potential for future capital growth and this cycle may continue until all capital is depleted.**
- You shall provide us with any additional information which we may reasonably request in connection with tax or other similar requirements in order to verify any representations made by you and you authorise us to disclose such information to such persons as we consider appropriate.
- You understand and agree that any redemption proceeds paid to you will only be paid to a bank account in your name and with a recognised financial institution.
- You agree to indemnify us and hold us harmless from and against any and all losses, liabilities, damages, and expenses (including legal fees and expenses) which may result, directly or indirectly, from any inaccuracy in or breach of any representation, warranty, covenant or agreement set out in this application or in any document delivered by you to the ICAV.
- You agree that neither the ICAV nor any investment manager shall be liable to you (or to any other persons) for any error of judgment in the selection of the relevant sub-fund's investments.
- You represent that the monies being invested are coming from an account in your name and that none of the monies being invested in this account, now or in the future, derive directly or indirectly from criminal activity or are part of any money-laundering activity and the investment is not designated to conceal such proceeds so as to avoid prosecution for an offence or otherwise.
- You indemnify us from any costs or any damages resulting from our acceptance and proper execution of orders on this account that we believe are genuine, or from any misrepresentation you make on this form.
- If at any time during the period you hold any shares in the ICAV you become aware that you are a "beneficial owner" of the ICAV as that



term is defined in the Beneficial Ownership you acknowledge and agree to the following:

- o (a) to provide such information as may be required by the ICAV and (b) if the ICAV or its duly appointed delegate has not contacted you within a month of your acquiring the status of a Beneficial Owner, provide the information required in Part 2 of Section 2 of this form within the following month, as well as (to the best of your knowledge) the date on which you became a Beneficial Owner (as required under Regulation 11 of the Beneficial Ownership Regulations);
- o where you become aware that (a) a Relevant Change (as defined in Part 2 of Section 2) has occurred and (b) the ICAV or its duly appointed delegate has not contacted you for information on the Relevant Change within a month of its occurrence, you agree to notify the ICAV or its duly appointed delegate of the Relevant Change, the date of its occurrence and any other necessary information within either (i) two months of the Relevant Change or (ii) one month of becoming aware of facts from which you could reasonably conclude that a Relevant Change has occurred (whichever is later)(as required under Regulation 12 of the Beneficial Ownership Regulations).
- o You acknowledge that under Regulations 11 and 12 of the Beneficial Ownership Regulations (outlined above) it is a criminal offence under Irish law (punishable by a fine of up to €5,000) if, being aware of your status as a Beneficial Owner, you (i) fail to take the steps above where the ICAV has not contacted you for information within the relevant timeframes, or (ii) in purporting to do so, make a statement that is false in a material particular, knowing it to be false or being reckless as to whether it is so false.
- You understand that the confirmations, representations, declarations and warranties made herein are continuous and apply to all subsequent purchases of shares in the ICAV.
- You agree to notify us immediately of any changes in the information provided in this application including all attachments.
- *the following confirmation is applicable to applicants that are resident, domiciled and/or investing from within Canada only:*

- you consent to receive electronic communications relating to the ICAV including but not limited to current and future account statements; requests for information to maintain your registration; ICAV documents (including all supplements and amendments thereto); notices from the ICAV or investment manager (including privacy notices); letters to investors from the ICAV or investment manager regarding your investment; annual audited financial statements; tax forms (including Schedule K-1s (if applicable)); regulatory communications and other information, documents, data and records regarding your investment in the ICAV; reports from the ICAV or the investment manager on the performance of the ICAV or relevant investment strategies or investment opportunities or other promotional information, documents, data or records regarding the ICAV and the investment manager, Citco Fund Administration (Cayman Islands) Limited and Citco Fund Services (Ireland) Limited (the "Parties"). The ICAV is requesting consent on behalf of itself and the rest of the Parties. You are providing your consent with respect to any email address you provide to the Parties in this document and in the future. You may unsubscribe from these communications at any time by contacting the Sub-Administrator at Citco Fund Services (Ireland) Limited, 3rd floor, Tellengana House, Blackrock Road, Cork Ireland and one of telephone number, email address or website address of the investment manager, Administrator and Sub-Administrator(s).
- You represent that you are not a US Person. In the case of applicants applying for shares on the applicant's own behalf only:
  - I am/we are/the company\* is not currently resident or ordinarily resident in Ireland, and should I/we/the company\* become

resident in Ireland I will/we will\* so inform you, in writing, accordingly.

\*delete as appropriate

If you are concerned that you cannot satisfy this, please tick the box

In the case of applicants applying for shares on behalf of any other person:

The person/the company\* (on whose behalf we are applying) is not currently resident or ordinarily resident in Ireland and I/we\* will inform you in writing if I/we become aware that any person, on whose behalf I/we\* hold Shares, becomes Resident in Ireland.

\*delete as appropriate

If you are concerned that you cannot satisfy this, please tick the box

- You agree that in order to allow the ICAV comply with the rules of Sections 1471 through 1474 (inclusive) of the Internal Revenue Code of 1986 of the US, as amended, any current or future regulations or official interpretations thereof, any agreement entered into thereunder, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation thereof ("FATCA") or the OECD common reporting standard ("CRS"), you will:

- provide the ICAV (or any nominated service provider) with any information, declarations, certificates or documentation necessary for FATCA or CRS reporting; and

- permit the ICAV to:

- a) share such information with the US Internal Revenue Service, Irish Revenue or other relevant tax or other government authority as required for FATCA or CRS purposes;
- b) compel or effect the sale of the shares or repurchase and cancel the shares if it fails to comply with the foregoing requirements; and
- c) make any other amendments to any other documents entered into in connection with the subscription as may be necessary to enable the ICAV to comply with FATCA or CRS.

**Owner/Authorised Signer**

NAME IN BLOCK LETTERS	
TITLE	
E-MAIL	
PHONE	DATE

**Joint Owner/Additional Authorised Signer *If any***

NAME IN BLOCK LETTERS	
TITLE	
E-MAIL	
PHONE	DATE


SIGNATURE  


SIGNATURE  


## 6. Intermediary/Nominee Certifications *Required if beneficial owner is not account owner*

By signing below, the signer certifies that all of the following are true:

- the intermediary has verified the identity of the above named investor (meaning the third-party beneficial owner(s)) consistent with the anti-money laundering regulations of Ireland or, if they are at least equivalent, of the jurisdiction of sale
- the intermediary has documentation to support the investor identification, can produce it on demand and will hold it for five years after the final transaction in this account
- the intermediary has identified all parties owning or controlling 25% or more of the equity or the voting rights of the investor, and all parties that in turn own or control 25% or more of the equity or voting rights of the parties initially described, and agrees to provide documentation on all of these parties that is satisfactory to us upon request
- the intermediary has the power and authority to act on behalf of the investor as concerns all matters regarding this application and investment
- the intermediary indemnifies us from any costs or any damages resulting from any misrepresentation the intermediary makes on this form
- the intermediary agrees to notify us immediately should its relationship to investor end
- the intermediary agrees to provide the beneficial owner(s) with all current standard and local offering documents as and when required by law and regulation, and to maintain adequate records that it has done so
- the signer is authorised to make all of these representations on behalf of the intermediary

AUTHORISED SIGNER NAME		N BLOCK LETTERS	
TITLE		DATE	
SIGNATURE 			

## Guide to completing your application

### 1. Review the form and verify that it is complete, signed, and dated.

### 2. Make sure all necessary forms, signatures and additional documents (in particular the required verification of identity documents referred to below) are included.

Copies of entity documents must be certified as being a true copy by a company secretary, solicitor, notary public or legal advisor. Copies of individual ID documents must be certified by an accountant, notary public, solicitor, embassy/consul staff, financial Intermediary or police authority in an EU member state or other Prescribed Country. Note that we may impose additional requirements depending on your status and location.

#### All applicants

- Application form
- Signatures of all owners
- Photo ID or current passport
- A recent utility bill (dated within the last six months)
- A recent bank statement or a recent bill for a second utility (dated within the last six months)
- For applicants that are resident in an EU Member State only: Original document containing your Tax Identification Number or, if not available, an identity document containing details of your place and date of birth.

#### Entity accounts — all types

- Articles of incorporation or association, trust deed, charter, partnership agreement, extract of the Commercial Register, or other constitutional document, as well as any certificate evidencing a change of name
- Documentation of the individual identities of at least two authorised signers, to the same extent as would be required if they were individual investors; at least one signer must be a director, partner, trustee, or other senior level individual

- Register of directors, trustees, governors, or other individuals with supervisory control
- Names and specimen signatures of all authorised signers for the account, on entity letterhead
- Validation of authority of the authorised signers(s) to open and manage the account
- For private companies, a list of shareholders, including, for each 25% ownership/control individual, their name, address, date of birth and occupation
- For beneficial owners that are entities:
  - a list of shareholders
  - the name, address, date of birth and occupation of each shareholder with at least 25% ownership or control of the entity
  - for any such shareholder that is itself an entity, the name, address, date of birth and occupation of the individual(s) having at least 25% ownership or control of the shareholder entity

#### Intermediaries

- Complete "Know Your Customer" documentation of the third party
- Evidence of regulated status and confirmation of compliance with identification requirements to those set by Irish legislation
- For beneficial owners who are individuals, all documentation that would be required if they were investing directly
- For beneficial owners that are entities:
  - a list of shareholders
  - the name, address, date of birth and occupation of each shareholder with at least 25% ownership or control of the entity
  - for any such shareholder that is itself an entity, the name, address, date of birth and occupation of the individual(s) having at least 25% ownership or control of the shareholder entity

### 3. Submit completed application and attachments by electronic means to the e-mail address below:

[dubirorders@citco.com](mailto:dubirorders@citco.com)

### 4. Contact the sales team with any queries: details below:

[IR@securisinvestments.com](mailto:IR@securisinvestments.com)

### 5. Website where the KIID is maintained:

[www.securisinvestments.com](http://www.securisinvestments.com)

## APPENDIX I – BENEFIT PLAN QUESTIONNAIRE

### BENEFIT PLAN QUESTIONNAIRE

I. The Investor represents that it is (please check all applicable boxes):

A.  **not** a Benefit Plan Investor\*(**Code: NBPI**); or

\* A “Benefit Plan Investor” is (i) any plan subject to Title I of ERISA (e.g., U.S. corporate plans), (ii) any plan subject to Section 4975 of the Code (e.g., IRAs) and (iii) any passive investment fund whose underlying assets include “plan assets” (generally because plans (described in (i) or (ii)) own 25% or more of a class of the investment fund’s equity interests). Any entity that is a Benefit Plan Investor by virtue of (iii) above should check I-B.3 below.

B.  a Benefit Plan Investor that is:

1.  An employee benefit plan or trust that is subject to the provisions of ERISA – this includes U.S. pension plans and U.S. profit-sharing and 401(k) plans, “Multiemployer Plans” and “Taft-Hartley Plans” but does not include U.S. governmental plans, certain church plans and non-U.S. employee pension and welfare benefit plans (**Code: ERISA**);

2.  A U.S. individual retirement account, Keogh Plan and/or other plan subject to Section 4975 of the Internal Revenue Code of 1986, as amended (“IRC”) (**Code: E-IRC**);

3.  An entity (e.g. a fund of funds) whose underlying assets include “plan assets” by reason of a plan’s investment in the entity and such plan investors include (1) one or more U.S. pension benefit plans, welfare benefit plans or similar plans subject to ERISA and/or (2) one or more individual retirement accounts, Keogh plans or other individual arrangement subject to Section 4975(e)(1) of the IRC (including by reason of 25% or more of any class of equity interests in the entity being held by Benefit Plan Investors that include any plan described above) (**Code: E-25%+**).

If the Investor is an entity whose underlying assets include “plan assets,” indicate that the percentage of such assets that constitute “plan assets” within the meaning of ERISA or the IRC is not more than (please check an applicable box):

10% \*\*  20% \*\*  30%  40%  50%  
 60%  70%  80%  90%  100%

\*\*Applicable to entities with multiple classes, one of which exceeds the 25% threshold for Benefit Plan Investors.

The Investor agrees to promptly notify the Administrator in writing if there is a change in the percentage as set forth above and at such time or times as the General Partner/Investment Adviser and/or Administrator may request.

II. Insurance Company

If the Investor is an insurance company, please certify to either 1 or 2 below:

1.  The Investor is an insurance company investing the assets of its general account (or the assets of a wholly owned subsidiary of its general account) in the Fund but none of the underlying assets of the Investor's general account constitute "plan assets" within the meaning of Section 401(c) of ERISA.

2.  The Investor is an insurance company investing the assets of its general account (or the assets of a wholly owned subsidiary of its general account) in the Fund and the percentage of the underlying assets of the Investor's general account deemed to be "plan assets" within the meaning of Section 401(c) of ERISA is not more than (please check an applicable box) (**Code: E-ICGA**);

- 10% \*\*  20% \*\*  30%  40%  50%  
 60%  70%  80%  90%  100%

The Investor agrees to promptly notify the Administrator in writing if there is a change in the percentage as set forth above and at such time or times as the General Partner/Investment Adviser and/or Administrator may request.

**\*PLEASE ENSURE THAT QUESTION 3 IS ANSWERED WHETHER OR NOT YOU ARE AN INSURANCE COMPANY OR BENEFIT PLAN INVESTOR**

III. **Person(s) or affiliate(s) with control over assets/providing investment advice**

If the Investor is not a Benefit Plan Investor, please indicate whether you are (i) a person (including an entity) who has discretionary authority or control with respect to the assets of the Fund or (ii) a person (including an entity) who provides investment advice for a fee (direct or indirect) with respect to such assets or an "affiliate" of any such person described in (i) and/or (ii). For purposes of this representation, an "affiliate" is any person controlling, controlled by or under common control with the Fund or any of its investment advisers (including the Investment Manager), including by reason of having the power to exercise a controlling influence over the management or policies of the Fund or its investment adviser(s).

\* Yes: \_\_\_\_\_ (**Code: IM&A**)

\* No: \_\_\_\_\_

## APPENDIX II – Privacy Notice

### Introduction

The purpose of this document is to provide you with information on our use of your personal data in accordance with the EU data protection regime introduced by the General Data Protection Regulation (Regulation 2016/679, the "Data Protection Legislation").

In this document, "we", "us" and "our" refer to the ICAV and its affiliates and delegates.

### Who this affects

If you are an individual investor, this will affect you directly. If you are an institutional investor that provides us with personal data on individuals connected to you for any reason in relation to your investment with us, this will be relevant for those individuals and you should transmit this document to such individuals or otherwise advise them of its content.

### Your personal data

By virtue of making an investment in the ICAV and your associated interactions with us (including the initial application, and including the recording of electronic communications or phone calls where applicable) or by virtue of you otherwise providing us with personal information on individuals connected with you as an investor (for example directors, trustees, employees, representatives, shareholders, investors, clients, beneficial owners or agents), you will provide us with certain personal information which constitutes personal data within the meaning of the Data Protection Legislation. We may also obtain personal data on you from other public sources.

This includes the following information relating to you and/or any individuals connected with you as an investor: name, residential address, email address, contact details, corporate contact information, signature, nationality, place of birth, date of birth, tax identification, credit history, correspondence records, passport number, bank account details, source of funds details and details relating to your investment activity.

### How we may use your personal data

The ICAV, as the data controller, may collect, store and use your personal data for lawful purposes disclosed below:

(i) to reflect your ownership of shares in the ICAV (i.e. where this is necessary for the performance of the contract to purchase shares in the ICAV or to process redemption, conversion, transfer and additional subscription requests or the payment of distributions);

(ii) to discharge our anti-money laundering obligation to verify the identity of our customers (and, if applicable their beneficial owners) or for prevention of fraud or for regulatory or tax reporting purposes or in response to legal requests or requests from regulatory authorities (i.e. where this is necessary for compliance with a legal obligation to which we are subject); and/or

(iii) for direct marketing purposes (that is, providing you with information on products and services) or for quality control, business and statistical analysis or for tracking fees and costs or for customer service, training and related purposes (i.e. where this is necessary for the purposes of the legitimate interests of us or a third party and such legitimate interests are not overridden by your interests, fundamental rights or freedoms and provided that we are acting in a fair, transparent and accountable manner and have taken appropriate steps to prevent such activity having any unwarranted impact on you and also noting your right to object to such uses, as discussed below).

Additionally, Citco Fund Services (Ireland) Limited (the "Administrator") may use your personal data where this is necessary for compliance with a legal obligation to which it is directly subject (i.e. to comply with applicable law in the area of anti-money laundering and counter terrorist financing, where required for global tax reporting purposes or where mandated by a court order or regulatory sanction). The Administrator, in respect of this specific use of personal data, acts as a data controller. For further information you can access the Administrator's privacy notice at: <https://citco.com/footer/privacy-policy>.

Should we wish to use your personal data for other specific purposes (including, if applicable, any purpose that requires your consent), we will contact you.

### Why we may transfer your personal data

In certain circumstances we and/or our authorised delegates may be legally obliged to share your data and other financial information with respect to your interest in the ICAV with the Irish Revenue Commissioners and they, in turn, may exchange this information with foreign tax authorities including tax authorities located outside the EEA.

We anticipate that the following affiliates and delegates will process your personal data on our behalf and this may include certain entities located outside the EEA:

- the ICAV's Administrator;

- the ICAV's manager, B-FLEXION Fund Management (Ireland) Limited;

and their respective affiliates and delegates.

### **The data protection measures we take**

Any transfer of personal data by us or any of our duly authorised delegates outside the EEA shall be subject to appropriate safeguards being in place in accordance with the conditions in the Data Protection Legislation. Please contact us if you wish to obtain more information on the appropriate safeguards. See "Getting in touch" below.

We and our duly authorised delegates shall apply appropriate information security measures designed to protect data in our/our delegates' possession from unauthorised access by third parties or any form of computer corruption.

We shall notify you of any personal data breach affecting you that is likely to result in a high risk to your rights and freedoms.

### **Your data protection rights**

You have certain rights regarding our use of your personal data summarised as follows:

- the right to access your data (in an easily readable form);
- the right to examine and correct your data;
- the right to data portability;
- the right to restrict the use of your data;
- the right to withdraw any consent given to the processing of your data (where applicable);
- the right to receive information regarding any entities we disclose your data to;
- the right to lodge a complaint with the Data Protection Commission (our lead supervisory authority).

You also have the right to object to the processing of your data where we have considered this to be necessary for the purposes of our legitimate interests.

Please note that the right for your data to be erased (the "right to be forgotten") that applies in some contexts is not likely to be applicable to most, if not all, of the personal data we hold, given the specific nature of the purposes for which we use the data, as described above.

### **Our retention of your personal data**

We or our duly authorised delegates may retain your personal data for a period of up to seven years following the point where your business/employment relationship with us has ceased or potentially for a longer period where necessary for compliance with a legal obligation or for the establishment, exercise or defence of legal claims. Thereafter, we and our duly authorised delegates will refrain from collecting any further personal data on you and shall take appropriate steps to dispose of any records containing your personal data, to the extent this is operationally feasible and proportionate.

### **Getting in touch**

The ICAV is not required to designate a data protection officer. However, should you have any queries or wish to discuss your data protection rights with us, please contact [alldublinemployees@bflexion.com](mailto:alldublinemployees@bflexion.com).

## **APPENDIX III - ANTI-MONEY LAUNDERING**

Applicants are required to complete **all** sections of this document and to provide the Administrator with the applicable identification documents requested below together with this Application Form.

*New applicants should submit **ALL** Anti-Money Laundering documents to the Administrator by email 10 Business Days prior to any intended trade date. Trades can only be processed once AML is completed.*

*Existing investors are not generally required to submit Anti-Money Laundering documents to the Administrator prior to making an additional subscription request in circumstances where such Anti-Money Laundering documents have already been provided. Notwithstanding the foregoing, the Administrator reserves the right to request additional or updated Anti-Money Laundering documents if deemed necessary.*

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Applicant Details    | <input type="checkbox"/> Controllers                 | <input type="checkbox"/> Appendix B (if applicable) |
| <input type="checkbox"/> Payment Information  | <input type="checkbox"/> Politically Exposed Persons |   |
| <input type="checkbox"/> Beneficial Ownership | <input type="checkbox"/> Identification Documents    |   |

**NOTE: THE ADMINISTRATOR RESERVES THE RIGHT TO REQUEST FURTHER INFORMATION AND/OR DOCUMENTATION IF DEEMED NECESSARY FOLLOWING REVIEW.**

### **Applicant Details**

Applicant's Name (as it will be registered)

---

Current Address

(Residential for individuals, Registered Office for entities, and if different a principal place of business - not a PO Box)

---

---

---

Nationality / Place Incorporation/Establishment: \_\_\_\_\_

Occupation/Nature of Business: \_\_\_\_\_



**Payment Information**

(a) Name of the Applicant: \_\_\_\_\_

(b) Name of the bank from which the Applicant's payment to the Fund is being wired (the "Wiring Bank"):  
\_\_\_\_\_

- |  |                                 |                                |
|--|---------------------------------|--------------------------------|
| (c) Is the Wiring Bank located in an Approved Country? | YES<br><input type="checkbox"/> | NO<br><input type="checkbox"/> |
| (d) Is the Investor a customer of the Wiring Bank?     | <input type="checkbox"/>        | <input type="checkbox"/>       |

**The Applicant must wire the payment from an account in its name.**

**Beneficial Ownership**

Please confirm that the investment is being made:

(a) on the Applicant's own behalf or	
(b) on behalf of clients.	

If you are a private corporation, partnership, limited liability company or any other entity (including a private investment vehicle such as a hedge fund or a broker-dealer organised as an investment partnership) please identify any beneficial owners holding 25% or over of the issued interests in the entity ("Beneficial Owners") by completing the relevant section below or otherwise confirm there are no such Beneficial Owners by completing below as appropriate.

If you are a Trust, all beneficiaries must be identified below.

If you are acting on behalf of a client, beneficial ownership also relates to the underlying client(s) on whose behalf the investment is made and the relevant section below should be completed in respect of any beneficial owner(s) of such client(s).

There are no Beneficial Owners holding 25% or more of the issued interests in the entity.

YES  NO

**If you are investing on behalf of an underlying client(s) please confirm that:**

There are underlying beneficial owners holding 25% or more of the investment.

YES  NO  N/A

**If you have responded 'Yes' to either of the above questions, please provide the beneficial owner details in the section below.**

**Beneficial Owners**

Name \_\_\_\_\_

Residential Address \_\_\_\_\_

Occupation \_\_\_\_\_

Date of Birth \_\_\_\_\_

Name \_\_\_\_\_

\* As of the date hereof, Approved Countries are: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Iceland, Ireland, Italy, Japan, Luxembourg, Netherlands, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom, United States of America.

Residential Address	_____
	_____
Occupation	_____
Date of Birth	_____
Name	_____
Residential Address	_____
	_____
Occupation	_____
Date of Birth	_____

Please notify the Administrator as soon as possible of any change of the Beneficial Owners

**A. Controllers**

**Directors/Trustees/General Partner/Managing Member/Etc. (collectively referred to as "Controllers") must be identified:**

1.	Name	_____
	Residential Address	_____
		_____
	Occupation	_____
	Date of Birth	_____
2.	Name	_____
	Residential Address	_____
		_____
	Occupation	_____
	Date of Birth	_____
3.	Name	_____
	Residential Address	_____
		_____
	Occupation	_____
	Date of Birth	_____
4.	Name	_____
	Residential Address	_____
		_____
	Occupation	_____
	Date of Birth	_____
5.	Name	_____
	Residential Address	_____
		_____
	Occupation	_____
	Date of Birth	_____
6.	Name	_____
	Residential Address	_____
		_____
	Occupation	_____
	Date of Birth	_____

*Additional Controllers' details should be supplied on a separate sheet of paper or via a formal Register of Directors (all required data must be included, register must be current (dated within the past 6 months)). The Administrator must be notified of any change in the Controllers*

**Politically Exposed Persons**

The Subscriber or any of its beneficial owners or controllers is a Politically Exposed Person, or a Family Member or Close Associate of a Politically Exposed Person, or is acting on behalf of a Politically Exposed Person. **(If Yes, please proceed to Appendix B below).**

B.      YES    NO

## **Identification Documents**

Please note: In certain circumstances further documentation may be required. The Administrator will advise applicants on an individual basis.

New applicants should submit **ALL** Anti-Money Laundering documents to the Administrator by email 10 Business Days prior to any intended trade date. Trades can only be processed once AML is Completed.

Existing investors are not generally required to submit Anti-Money Laundering documents to the Administrator prior to making an additional subscription request in circumstances where such Anti-Money Laundering documents have already been provided. Notwithstanding the foregoing, the Administrator reserves the right to request additional or updated Anti-Money Laundering documents if deemed necessary.

1. If the applicant is a **natural person** please provide the following to the Administrator along with the application:
  - (a) a copy proof of identity (passport, national identity card or drivers licence) containing a photograph and signature; and
  - (b) one proof of address: for example a copy of a recent utility bill or bank statement (not more than 6 months' old).
  
2. If the applicant is a **Corporation** please provide the following documentation
  - (a) Copy of the Certificate of Incorporation (or local equivalent document);
  - (b) Copy of the Memorandum & Articles of Association (or local equivalent document) including the registered address;
  - (c) List of directors to include names, addresses, dates of birth & occupation (via a formal register of directors containing required data or by completing the Controllers section above);
  - (d) An Authorised Signatory List (to include sample signatures);
  - (e) In respect of two of the directors or one director and one authorised signatory;
    - (i) a copy proof of identity (passport, national identity card or drivers licence) containing a photograph and signature; and
    - (ii) one proof of address: for example a copy of a recent utility bill or bank statement (not more than 6 months' old).

In respect of the Directors who are corporate entities, please provide the documents required for a corporate applicant as described.

  - (f) In respect of the Corporation's shareholders please provide a list of all shareholders holding more than 25% of its issued share capital detailing their names, addresses, occupation and dates of birth (via a formal share register containing required data or by completing the Beneficial Owner section above).

If the Corporation is itself an **investment fund** please provide the documentation listed under Investment Funds below.

3. If the applicant is a **Limited Partnership or a Limited Liability Company** please provide the following documentation:
  - (a) Copy of the Certificate of Incorporation/Certificate of Formation (or local equivalent document);
  - (b) Copy of the Limited Partnership Agreement or LLC or Operating Agreement;
  - (c) Registered address of the Limited Partnership or LLC (if not detailed in the LP or LLC agreement referred to above);
  - (d) An Authorised Signatory List (to include sample signatures);
  - (e) In respect of the General Partner / Managing Member / Directors (whichever is applicable);
    - (i) a copy proof of identity (passport, national identity card or drivers licence) containing a photograph and signature; and
    - (ii) one proof of address: for example a copy of a recent utility bill or bank statement (not more than 6 months' old).

In respect of the General Partner / Managing Member / Directors who are corporate entities, please provide the documents required for a corporate applicant as described above.

  - (f) In respect of its limited partners / members a list of all limited partners / members holding more than 25% of its issued limited partnership or membership interests detailing their names, addresses, occupation and dates of birth (via a formal register of partners containing required data or by completing the Controllers/Beneficial Owner sections above).

If the Limited Partnership or the Limited Liability Company is itself an investment fund please provide documentation listed under Investment Funds below.

4. If the applicant is a **Trust** please provide the following information:

- (a) Certified copy of the Trust Deed;
- (b) The names of the Trustees and the Settlor (if not detailed in (a));
- (c) A list of **all** beneficiaries including the name, permanent address, nationality, occupation and date of birth of each (by completing the Beneficial Owner section above);
- (d) In respect of two Trustees or one Trustee and one authorised signatory;
  - (i) a copy proof of identity (passport, national identity card or drivers licence) containing a photograph and signature; and
  - (ii) one proof of address: for example a copy of a recent utility bill or bank statement (not more than 6 months' old).

In respect of a Trustee who is a corporate entity please provide the documents required for a corporate applicant as described above.

- (f) An Authorised Signatory List (to include sample signatures).

5. If the applicant is an **Investment Fund** please provide the following:

- (a) Copy of the Certificate of Incorporation (or local equivalent document);
- (b) Copy of the Memorandum & Articles of Association (or local equivalent document) including the registered address;
- (c) Copy of the Fund's prospectus;
- (d) Name and address of the fund administrator and the investment manager / adviser (if not detailed in the prospectus);
- (e) An Authorised Signatory List (to include sample signatures);
- (f) Letter of comfort (in the form of Appendix A) from the fund's administrator confirming that the administrator is based in an \*Approved Country and verifying that they have identified the investors in the fund; **OR**
- (g) A list of the beneficial owners holding 25% or more of the issued share capital of the fund to include their names, addresses, occupation and dates of birth (via a formal share register containing required data or by completing the Beneficial Owner sections above).

6. If the Subscriber is a **Pension Fund** please provide the following:

- (a) The Name of the Pension;
- (b) Registered office address;
- (c) An Authorised Signatory List (to include sample signatures);
- (d) Proof of Regulation/Registration from the relevant tax authorities or pensions board or a copy of the Trust Deed or other document evidencing the existence of the Pension Fund;
- (e) A list of Trustees/Directors/Governors/Board Members or equivalent (via a formal register containing required data or by completing the Controllers section above);
- (f) Verify the identity of two controllers - Trustees/Directors/Governors/Board Members or equivalent
  - (i) a copy proof of identity (passport, national identity card or drivers licence) containing a photograph and signature; and
  - (ii) one proof of address: for example a copy of a recent utility bill or bank statement (not more than 6 months' old).

In respect of the Controllers who are corporate entities please provide the documents required for a corporate applicant as described above;

- (g) Verify identity of scheme administrator and entity carrying out AML/CTF controls on scheme investors and/or;

- (h) Written confirmations from entity carrying out AML/CTF controls similar to that requested from third parties undertaking due diligence and/or;
- (i) Review of responsible entity's AML/CTF procedures and/or arrange for an independent due diligence review of responsible entity.

7. If the Applicant is a **regulated Custodian/Nominee** company please provide the following:

- (a) Proof of regulation in an approved jurisdiction
- (b) An Authorised Signatory List (to include sample signatures);
- (c) An AML Representation letter (see sample below)

If the Nominee is not directly regulated, please provide the following:

- (a) Name of Parent Company, their proof of regulation in an approved jurisdiction & evidence of ownership of nominee;
- (b) Certificate of Incorporation (or local equivalent document);
- (b) Memorandum & Articles of Association (or local equivalent document) including the registered address;
- (c) List of directors to include names, addresses, dates of birth & occupation; (via a formal register of directors containing required data or by completing the Controllers section below)
- (e) An Authorised Signatory List (to include sample signatures);
- (f) An AML Representation letter from the Parent Company (see sample below).

**The Administrator is also required by law to carry out certain on-going monitoring to confirm that information previously provided remains valid and correct. You may, therefore be asked to reconfirm information at any time during the life of the investment.**

**NOTE: THE ADMINISTRATOR ALSO RESERVES THE RIGHT TO REQUEST FURTHER INFORMATION ON ANY OF THE ABOVE OR ON OTHER MATTERS, IF DEEMED NECESSARY**

### **Notes to assist Applicants**

#### **Certification:**

In certain circumstances, originally certified documentation will be required. The Administrator will advise investors on an individual basis if this is the case.

The following people may certify documents: accountants, notaries public, practicing lawyers/solicitors, police officers, members of the diplomatic staff of an embassy, consular officials and/or senior officers of regulated enterprises in approved jurisdictions.

The certifier should include full name, qualification or capacity, contact details and the date.

#### **Beneficial ownership:**

In the case of a corporate entity or arrangement, the process of identifying comprises of verifying:

- The entity itself
- Its directors/controllers (or equivalent)
- The ultimate beneficial owner

Where there are layers of ownership within the entity's structure, documentation will be required to verify each layer of ownership up to the ultimate beneficial owners. For example, a share register evidencing ownership for each layer up to the ultimate owner.

In certain circumstances, verification documentation will also be required for any ultimate beneficial owners.



**APPENDIX A**

**FORM OF AML REPRESENTATION LETTER**  
[to be placed on letterhead of the company providing]

[ DATE ]

Citco Fund Services (Ireland) Limited  
Custom House Plaza Block 6  
International Financial Services Centre  
Dublin 1  
Ireland

**Re: [ ] (the "Applicant")**

Dear,

We, confirm that we are a [**type of financial institution e.g. a bank or other regulated entity**] licensed under the laws of < *Country of Residence* > and are subject to the anti-money laundering laws, regulations and guidelines applicable in < *Country of Residence* > ("Applicable AML Regulations").

We hereby represent and warrant that:

- a) we act as [**describe type of relationship**] to the Applicant and in performing these functions, we confirm that we observe and comply with all Applicable AML Regulations;  
1
- b) as required by and in accordance with all Applicable AML Regulations, we verify and record the identity of all customers (including where applicable beneficial owners), and have undertaken enhanced due diligence if any customer has represented that he/she is a politically exposed person ("PEP"), an immediate family member or close associate of a PEP;  
2
- c) in accordance with all Applicable AML Regulations, we take all reasonable steps necessary to ensure that we do not accept or maintain any relationships with foreign shell banks or with any person or entity named on the lists of known or suspected terrorists, terrorist organizations or other sanctioned persons issued by the U.S. Treasury Department's Office of Foreign Assets and Control, the European Union, United Nations or any other applicable jurisdiction's sanctions program;
- d) we retain all necessary records on customer transactions as required by and in accordance with all Applicable AML Regulations;
- e) we will make available to you or any competent authority, at its request, copies of all relevant customer information and documentation obtained and retained in accordance with the Applicable AML Regulations.

Yours sincerely,

**[Name of administrator/general partner/investment manager]**

Signed: \_\_\_\_\_

Full Name: \_\_\_\_\_

**APPENDIX B**

**Politically Exposed Person (PEP) Representation**

Politically Exposed Persons ('PEP') and/or Immediate Family Member, and/or Close Associate of such persons must also be identified and are subject to enhanced due diligence.

- I am a Politically Exposed Person and/or immediate family member, and /or close associate of a PEP.
- I am **NOT** a Politically Exposed Person and/or immediate family member, and /or close associate of a PEP.

If you confirmed you are a PEP, please provide the following details and complete Source of Wealth confirmation.

Name:	
Residential Address:	
Date of Birth:	
Occupation:	
Relationship to Applicant:	

**POLITICALLY EXPOSED PERSON'S SOURCE OF WEALTH CONFIRMATION**

Politically Exposed Persons ("PEP's) are required to provide the Administrator with a confirmation of their source of wealth.

Please **COMPLETE, DATE, and SIGN** the schedule below and provide any required attachments:

CHECK SOURCE(S) OF WEALTH	NECESSARY INFORMATION	DESCRIPTION
Family Fortune	◆ Please specify: e.g. (former) entrepreneurial, inheritance, other sources	
Active entrepreneurial	◆ Company name ◆ Short description of business activities ◆ Name of company website (if applicable)	
Former entrepreneurial	◆ If "sold to third party": Name of purchaser and approximate date	
Income	◆ Profession ◆ Industry ◆ Name of employer ◆ Job Title ◆ Years in role:	
Other		

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

**Note:** PEPs will be required to provide the following documentation:

- (a) **an originally certified copy** proof of identity (passport, national identity card or drivers licence containing a photograph and signature; and
- (b) one proof of address: for example an **original or originally certified copy** of a recent utility bill or bank statement (not more than 6 months' old).

## **APPENDIX IV – SINGAPORE APPLICANTS**

The following confirmation is applicable to applicants that are resident, domiciled and/or investing from within Singapore only:

### **Accredited Investors**

I / We\*, hereby acknowledge and confirm that I / we\* are an accredited investor ("AI") as defined in Section 4A of the SFA. Please tick box if this applies to you.

The Securities and Futures (Classes of Investors) Regulations 2018 ("**COI Regulations**") were published on 8 October 2018 and came into effect on 8 January 2019. The COI Regulations require AIs to provide express written consent to being treated by their counterparties as an AI for the purpose of the statutory provisions set out in regulation 3(9) of the COI Regulations, which include certain provisions of the SFA, the Securities and Futures (Licensing and Conduct of Business) Regulations (Chapter 289, Rg 10) ("**LCB Regulations**"), and the Financial Advisers Regulations (Chapter 110, Rg 2) ("**FAR**") (collectively, the "**consent provisions**").

The ICAV is required, under regulations 3(3)(b) of the COI Regulations, to provide you with certain information before you make a decision whether you wish to be treated as an AI. In accordance with this requirement, we hereby inform you that:

- (a) based on the information that you have provided to us, you have been assessed to be an AI as defined in section **4A(1)(a)(i) / 4A(1)(a)(ii) / 4A(1)(a)(iii) / 4A(1)(a)(iv)** [Please delete as applicable] of the SFA;
- (b) you may, but are not obliged to, consent to being treated as an AI for the purposes of all of the consent provisions; and
- (c) if you consent to being treated as an AI but subsequently wish to withdraw your consent, you may, at any time notify us that you wish to opt-out of being treated as an AI by giving us **one (1) month's** notice in writing. Upon the expiry of the **one (1) month's** notice, we will cease to treat you as an accredited investor for the purpose of all of the consent provisions.

### **General Warning**

AIs are assumed to be better informed and have better access to resources to protect their own interests, and therefore require less regulatory protection. Investors who agree to be treated as AIs therefore forego the benefit of certain regulatory safeguards. For example, issuers of securities are exempted from issuing a full prospectus registered with the Monetary Authority of Singapore ("**MAS**") in respect of offers that are made only to AIs, and intermediaries are exempted from a number of business conduct requirements when dealing with AIs. Investors should consult a professional adviser if they do not understand any of the consequences of being treated as an AI.

### **Effect of being treated as an AI**

Pursuant to our obligations under regulations 3(3)(b)(v) of the COI Regulations, we have set out in Annex 1, explanations in plain language of the effect under the applicable consent provisions of being treated as an AI. Please read the explanations in Annex 1 carefully. If you do not understand any of the consequences of being treated as an AI, please consult a professional adviser.

### **Disclaimer**

We are required under regulations 3(3)(b) of the COI Regulations to provide you with this notification (which includes Annex 1 hereto). This notification has not been reviewed by MAS. It is provided for general information only and does not constitute financial, legal, regulatory, tax or other advice. You should consult a professional adviser if you do not understand any of the consequences of being treated as an AI. Although we endeavour to ensure that the information contained herein is accurate, we do not represent or warrant the accuracy, validity or completeness of the information contained in this notification and do not accept any liability for any damages or loss, including loss of profit, whether direct, indirect, economic or consequential, arising from any person's reliance on the information contained herein. We shall not be liable for any errors or omissions (including but not limited to errors or omissions of third parties) in the information contained herein.

### **Your acknowledgement and consent**

Please sign below and return the duplicate copy of this notification to acknowledge that you have read and understand the contents of this notification. Please also indicate whether you consent to being treated by the ICAV as an AI.

I / We\*, hereby acknowledge and confirm that I / we\*:

- (a) have read and understand the contents of this notification;
- (b) know and understand the consequences of consenting to being treated by the ICAV as an accredited investor; and
- (c) understand that I / we\* may at any time withdraw any consent given herein, by giving **one (1) month's** notice in writing notifying the ICAV that I / we\* wish to opt-out of being treated as an AI.

I /We\* consent / do not consent\* to being treated by the ICAV as an accredited investor for the purpose of the provisions specified in regulation 3(9) of the Securities and Futures (Classes of Investors) Regulations 2018.

\* Please delete as applicable

[Signed for and on behalf of / Signed by]  
[(If client is an entity) Insert entity name]

\_\_\_\_\_  
Name:  
Designation:

\_\_\_\_\_  
Name:  
Designation

## Annex 1

### Explanations of the effect under the applicable Consent Provisions of being treated as an accredited investor

1. Definitions:

<p>“CMS Licence Holder”</p> <p>“CIS”</p> <p>“FAA”</p> <p>“FAR”</p> <p>“MAS”</p> <p>“LCB Regs”</p> <p>“SFA”</p>	<p>– Capital Markets Services Licence Holder</p> <p>– Collective Investment Scheme</p> <p>– Financial Advisers Act (Chapter 110)</p> <p>– Financial Advisers Regulations (Chapter 110, Rg 2)</p> <p>– Monetary Authority of Singapore</p> <p>– Securities and Futures (Licensing and Conduct of Business) Regulations (Chapter 289, Rg 10)</p> <p>– Securities and Futures Act (Chapter 289)</p>
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2. Explanations:

No.	Applicable Consent Provision(s)	Nature of Consent Provision(s) and Explanation
1.	Section 186(1) of the SFA	<p style="text-align: center;"><b>[Delete if not member of an approved exchange dealing in capital markets products]</b></p> <p style="text-align: center;"><u>Investor Compensation Scheme</u></p> <p>Each approved exchange is required to establish, keep and administer a fidelity fund which is to be held and applied for the purpose of compensating any person who suffers quantifiable financial losses as a result of any misapplication or misappropriation of monies or other properties entrusted to or received by a member, or an agent of a member, of an approved exchange in the course of, or in connection with, a dealing in capital markets products.</p> <p>However, if you consent to being treated as an AI, you will not be able to claim compensation from the fidelity fund.</p>
2.	Paragraph (a) of the definition of “relevant person” in section 275(2) of the Act, for the purposes of sections 251(3) or (4)(a) of the SFA	<p style="text-align: center;"><u>Dissemination of preliminary documents</u></p> <p>Generally, an offer in Singapore of securities or securities-based derivatives contracts must be accompanied by a prospectus that is registered by MAS (the “<b>Prospectus Requirements</b>”). Where such a prospectus has not been registered, the SFA places restrictions on the content of any advertisement or publication in relation to the offer. For instance, the advertisement or publication is not permitted to go beyond factual details of the offer such as the person making the offer, the investment focus of the offer, or how to obtain a copy of the prospectus.</p> <p>However, if you consent to being treated as an AI, the above advertising restrictions would not apply and you may be given access to the following information about a new offering at an earlier stage compared to retail investors:</p> <p>(a) you may be presented with a preliminary version of a prospectus which has been lodged with MAS (but not yet registered) [<b>section 251(3) of the SFA</b>]; and</p> <p>(b) oral presentations and written material may be given to you on matters contained in the preliminary prospectus [<b>section 251(4)(a) of the SFA</b>].</p>
3.	Paragraph (a) of the definition of “relevant person” in section 275(2) of the Act, for the purposes of section 275(1) and 276(1)(b), (2)(b), (3)(i)(A) or (4)(i)(A) of the SFA	<p style="text-align: center;"><u>Exemption from certain offering requirements for securities or securities-based derivatives contracts</u></p> <p>Offers of securities or securities-based derivatives contracts must comply with certain prospectus requirements Part XIII, Division 1, Subdivision 2 of the SFA, and where the securities being offered are debentures, they must also comply with certain other requirements under Part XIII, Division 1, Subdivision 3 of the SFA.</p> <p>These requirements will not apply to an offer of securities or securities-based derivatives made to certain classes of investors, which include AIs. Therefore, if you consent to being treated as an AI, these requirements will not apply to such offers of securities or securities-based derivatives made to you [<b>section 275(1) and 275(2)(b) of the SFA</b>].</p> <p>Additionally, where a corporation (other than a corporation that is an AI) or trust has acquired any securities or securities-based derivatives contracts pursuant to an offer made in reliance of the abovementioned exemption, the securities or securities-based derivative contracts of the corporation, or the beneficiaries’ rights and interests in the trust, may not be transferred within 6 months of the acquisition. However, the SFA provides that this transfer restriction will not apply where such securities or securities-based derivatives contracts of the corporation are transferred to an AI [<b>sections 276(3)(i)(A) and 276(4)(i)(A) of the SFA</b>].</p>
4.	Paragraph (a) of the definition of “relevant person” in section 305(5) of the SFA for the purposes of sections 300(2A) and (2B)(a) of	<p style="text-align: center;"><u>Statutory restrictions on advertisements for offers in a CIS</u></p> <p>Generally, an offer in Singapore of units in a CIS (e.g. a unit trust) must be accompanied by a prospectus that is registered by MAS (the “<b>Prospectus Requirements</b>”). Where such a prospectus has not been registered, the SFA places restrictions on the content of any advertisement or publication in relation to the offer. For instance, the advertisement or publication is not permitted to go beyond factual details of the CIS such as the person making the offer, the investment focus of the CIS, or how to obtain a copy of the prospectus.</p>

No.	Applicable Consent Provision(s)	Nature of Consent Provision(s) and Explanation
	the SFA	<p>However, if you consent to being treated as an AI, the above advertising restrictions would not apply and you may be given access to the following information about a new offering at an earlier stage compared to retail investors:</p> <p>(c) you may be presented with a preliminary version of a prospectus which has been lodged with MAS (but not yet registered) <b>[section 300(2A) of the SFA]</b>; and</p> <p>(d) oral presentations and written material may be given to you on matters contained in the preliminary prospectus <b>[section 300(2B)(a) of the SFA]</b>.</p>
5.	Paragraph (a) of the definition of “relevant person” in 305(5) of the SFA for the purposes of sections 305(1) and 305A(1)(b), 2(i)(A) and 3(i)(A) of the SFA	<p style="text-align: center;"><u>Restricted Schemes</u></p> <p>Under the SFA, an offer of units in a CIS cannot be made unless the CIS is authorised<sup>8</sup> or recognised<sup>9</sup> by MAS, and the Prospectus Requirements are complied with (collectively, the “<b>CIS Offering Requirements</b>”).</p> <p>However, the SFA exempts a class of CIS known as “restricted schemes” from the CIS Offering Requirements. A restricted scheme may be considered a “riskier” investment compared to a regular CIS as it has not been approved by MAS and there is no accompanying prospectus. While units in a restricted scheme may not be offered to retail investors, such units may be offered to AIs. Being treated as an AI would therefore allow you to participate in restricted schemes offered by us (if any) or for us to invest in a restricted scheme on your behalf <b>[section 305(1) of the SFA]</b>.</p> <p>Additionally, where a corporation or trust has acquired units in a restricted scheme, the securities of the corporation or the beneficiaries’ rights and interests in the trust may not be transferred within 6 months of the acquisition of the units in the restricted scheme. However, the SFA provides that this transfer restriction will not apply where such securities or rights and interests are transferred to an AI <b>[sections 305A(2)(i)(A) and 305A(3)(i)(A) of the SFA]</b>.</p>

<sup>8</sup> If constituted in Singapore.

<sup>9</sup> If constituted outside Singapore.

6.	<p>The definition of "retail customer" in regulation 2 of the LCB Regs for the purposes of regulations 16(1)(b), 17(2) and 18A of the LCB Regs</p>	<p><b>[Delete if not a CMS Licence Holder that is also a member of an approved or recognised clearing house]</b></p> <p style="text-align: center;"><u>Monies received on account of customer</u></p> <p>We are required to deposit all monies received on account of a retail customers in respect of any over-the-counter derivatives contracts ("<b>OTC derivatives contracts</b>") that we enter into on behalf of, or with the retail customers in a trust.</p> <p>We are required to deposit all monies received on account of a retail customer in respect of any capital markets products other than OTC derivatives contracts that we enter into on behalf of, or with the retail customer either in a trust account maintained with a financial institution specified in the regulations ("<b>specified financial institutions</b>") or, on the direction of the retail customer, into any account maintained by a specified financial institution to which the retail customer has legal and beneficial title.</p> <p>Prior to making any of the abovementioned deposits, we are also required to disclose to the retail customer which financial institution will be holding the money, as well as the possible effects or risks of such a deposit <b>[regulation 18A of the LCB Regs]</b>.</p> <p>If you consent to being treated as an AI, you may direct us to deposit monies received on your account into any other account instead of a trust account that is maintained by a specified financial institution. We will not be required to provide the above disclosures to you prior to any deposit <b>[regulation 18A of the LCB Regs]</b>. Additionally, where the monies are denominated in a foreign currency, we may, with your prior written consent, maintain, and deposit your monies into, a trust account with a custodian outside Singapore which is licensed, registered or authorised to conduct banking business in that country <b>[regulation 17(2) of the LCB Regs]</b>.</p>
7.	<p>The definition of "retail customer" in regulation 2 of the LCB Regs for the purposes of regulations 16(1)(ba), 17(2), 18A, 19, 20A and 21(2) of the LCB Regs</p>	<p><b>[Delete if (1) not a CMS Licence Holder; or (2) is a member of an approved or recognised clearing house]</b></p> <p style="text-align: center;"><u>Monies received on account of customer</u></p> <p>We are required to deposit all monies received on account of a retail customer into a trust account maintained with a financial institutions specified in the regulations ("<b>specified financial institutions</b>") <b>[regulation 16(1)(ba)(i) of the LCB Regs]</b>. Prior to making such a deposit, we are also required to disclose to the retail customer which financial institution will be holding the money, as well as the possible effects or risks of such a deposit <b>[regulation 18A of the LCB Regs]</b>.</p> <p>If you consent to being treated as an AI, you may direct us to deposit monies received on your account into any other account instead of a trust account that is maintained by a specified financial institution <b>[regulation 16(1)(ba) of the LCB Regs]</b>. We will not be required to provide the above disclosures to you prior to any deposit <b>[regulation 18A of the LCB Regs]</b>. Additionally, where the monies are denominated in a foreign currency, we may, with your prior written consent, maintain, and deposit your monies into, a trust account with a custodian outside Singapore which is licensed, registered or authorised to conduct banking business in that country <b>[regulation 17(2) of the LCB Regs]</b>.</p>
8.	<p>The definition of "retail customer" in regulation 2 of the LCB Regs for the purposes of regulations 19, 20A and 21(2) of the LCB Regs</p>	<p><b>[Delete paragraph (a) if not a holder of a CMS Licence to deal in capital markets products]</b></p> <p><b>[Delete all if not a CMS Licence Holder]</b></p> <p style="text-align: center;"><u>Reduced regulatory safeguards</u></p> <p>There are also fewer regulatory safeguards in respect of AI's monies. Among other things, we may:</p> <ul style="list-style-type: none"> <li>(a) deposit an AI's monies with an approved clearing house (e.g. CDP) or a member broker of an approved exchange (e.g. SGX) for the purpose of facilitating a transaction on the AI's behalf, for the purpose of clearing or settlement of any capital markets products on the clearing facility for the AI, or for any other purpose specified under any rules of the approved clearing house or the approved exchange <b>[regulation 19 of the LCB Regs]</b>;</li> <li>(b) enter into arrangements to transfer any right, interest, benefit or title in the AI's monies to ourselves or third parties <b>[regulation 20A of the LCB Regs]</b>; and</li> <li>(c) acting under the AI's instructions, withdraw money from the AI's trust account to pay a third party to meet any of our obligations in relation to any transaction, arrangement or contract entered into by us for our benefit <b>[regulation 21(2) of the LCB Regs]</b>.</li> </ul>
9.	<p>The definition of "retail customer" in regulation 2 of the LC Regs for the purposes of regulations 26(1)(a), 27A, 34(2), 34A and 35(2) of the LCB Regs</p>	<p><b>[Delete if not a CMS Licence Holder]</b></p> <p style="text-align: center;"><u>Handling investor's non-cash assets</u></p> <p>We are required to deposit the non-cash assets (i.e. securities) of retail customers into custody accounts maintained with a custodian specified in the regulations ("<b>specified custodians</b>") <b>[regulation 26(1)(a)(i) of the LCB Regs]</b>. Prior to making such a deposit, we are also required to disclose to the retail customer how the assets will be held, as well as the possible effects and risks of such a deposit <b>[regulation 27A of the LCB Regs]</b>.</p> <p>If you consent to being treated as an AI, you may direct us to deposit your assets into any other account instead of a custody account maintained with a specified custodian <b>[regulation</b></p>

		<p><b>26(1)(a)(ii) of the LCB Regs].</b> Additionally, we will not be required to provide the abovementioned disclosures to you prior to any deposit <b>[regulation 27A of the LCB Regs].</b></p> <p>There are also fewer regulatory safeguards in respect of AI's non-cash assets. Among other things, we may:</p> <ul style="list-style-type: none"> <li>(a) be permitted to take mortgage, charge, pledge or hypothecate your non-cash assets to recover any monies owed by you to us without informing you that we may do so, explaining to you the risks, or first seeking your consent <b>[regulation 34 of the LCB Regs];</b></li> <li>(b) enter into agreements to transfer any right, interest, benefit or title in AI's non-cash assets to ourselves or third parties <b>[regulation 34A of the LCB Regs];</b> and</li> <li>(c) acting under the AI's instructions, transfer non-cash assets from the AI's custody account to meet any of our obligations in relation to any transaction, arrangement or contract entered into by us for our benefit <b>[regulation 35(2) of the LCB Regs].</b></li> </ul>
10.	The definition of "retail customer" in regulation 2 of the LCB Regs for the purpose of regulation 47BA of the LCB Regs	<p><b>[Delete if not a CMS Licence Holder]</b></p> <p style="text-align: center;"><u>Dealing as agent</u></p> <p>We are not allowed to deal with a retail customer as an agent when dealing in capital markets products that are (a) OTC derivatives contracts; or (b) spot foreign exchange contracts for the purposes of leveraged foreign exchange trading.</p> <p>However, if you consent to being treated as an AI, we will not be required to comply with the abovementioned restriction.</p>
11.	The definition of "retail customer" in regulation 2 of the LCB Regs for the purposes of regulation 47E(1) and (4) of the LCB Regs	<p><b>[Delete if not holding a CMS Licence to deal in capital markets products]</b></p> <p style="text-align: center;"><u>Risk disclosure for opening a trading account to trade in certain derivatives</u></p> <p>Prior to opening any trading account for a retail customer for the purposes of trading in futures contracts, spot foreign exchange contracts for the purposes of leveraged foreign exchange trading or foreign exchange OTC derivatives contracts, we are required to obtain from the retail customer a signed risk disclosure document in the form prescribed by MAS <b>[regulation 47E(1) and (4) of LCB Regs].</b></p> <p>If you consent to being treated as an AI, we will not be required to obtain a signed risk disclosure document from you. This is because you are assumed to be better informed and better able to access resources to protect your own interests.</p>
12.	The definition of "retail customer" in regulation 2 of the LCB Regs for the purposes of regulations 47E(2) and (4) of the LCB Regs	<p><b>[Delete if not holding a CMS Licence for fund management]</b></p> <p style="text-align: center;"><u>Risk disclosures for trading in certain derivatives</u></p> <p>Prior to entering into any arrangement with a retail customer to manage or guide the retail investor's portfolio of futures contracts, spot foreign exchange contracts for the purposes of leveraged exchange trading or foreign exchange OTC derivatives contracts, we are required to obtain from the retail customer a signed risk disclosure document in the form prescribed by MAS <b>[regulation 47E(2) and (4) of LCB Regs].</b></p> <p>If you consent to being treated as an AI, we will not be required to obtain a signed risk disclosure document from you. This is because you are assumed to be better informed and better able to access resources to protect your own interests.</p>
13.	The definition of "client or member of the public" in regulation 3A(7) of the LCB Regs for the purposes of regulations 3A(5)(c), (d) and (e)	<p><b>[Delete if not carrying out any "Regulated Activities" under the Second Schedule of the SFA]</b></p> <p style="text-align: center;"><u>Our temporary or provisional representatives under the SFA</u></p> <p>Prior to being designated by MAS as an appointed representative, our representatives may be designated as either a temporary or provisional representative.</p> <p>Where a client or member of the public deals with one of our temporary or provisional representatives, there are regulatory safeguards to ensure that the activities and conduct of such representative is properly supervised. Such representative is:</p> <ul style="list-style-type: none"> <li>(a) to be accompanied at all times by, for instance, an appointed representative, any of our directors or one of our regulatory compliance officers ("<b>approved persons</b>") when meeting any retail investor in the course of work <b>[regulation 3A(5)(c) of the LCB Regs];</b></li> <li>(b) to copy any of the approved persons in any email(s) that he sends to a retail investor <b>[regulation 3A(5)(d) of the LCB Regs];</b> and</li> <li>(c) not to communicate by telephone with any retail investor in the course of work, other than by telephone conference in the presence of any of the approved persons <b>[regulation 3A(5)(e) of the LCB Regs].</b></li> </ul> <p>If you consent to being treated as an AI, we will not be required to provide you with the above safeguards.</p>
14.	Regulations 7(2)(b) and (3) of the LCB Regs	<p><b>[Delete if not holding a CMS Licence to deal in capital markets products that are specified products]</b></p> <p style="text-align: center;"><u>Deposit to be lodged with MAS</u></p>



		<p>A holder of a capital markets services licence to carry on business in dealing in capital markets products that are specified products is required to lodge a deposit of \$100,000 with MAS for the purpose of compensating any person who suffers quantifiable financial losses arising from any misapplication or misappropriation of any money or other property on the holder's part, or by any agent of the holder.</p> <p>If you consent to being treated as an AI, you would be ineligible from making a claim for such compensation against the deposit <b>[regulation 7(3) of the LCB Regs]</b>.</p> <p>Additionally, where the holder only deals with accredited investors, expert investors or institutional investors, the holder is not required to lodge the abovementioned deposit <b>[regulation 7(2)(b) of the LCB Regs]</b>.</p>
15.	Regulation 13B(4)(b)(ii) of the LCB Regs	<p><b>[Delete if not holding a CMS Licence for fund management]</b></p> <p style="text-align: center;"><u>Interests in a closed-end fund</u></p> <p>We are required to keep our own assets separate from the assets that we manage for our investors ("<b>investors' assets</b>"), and to maintain our investors' assets (not being assets already subject to regulation 17 or 27 of the LCB Regs) in:</p> <p>(a) a trust account with a specified financial institution or with a custodian outside Singapore which is licensed, registered or authorised to conduct banking business in the country or territory where the account is maintained; or</p> <p>(b) a custody account with any financial institution, specified custodian, or with a custodian outside Singapore which is licensed, registered or authorised to act as a custodian in the country or territory where the account is maintained.</p> <p>However, where the assets of our investors are units in a closed-end fund investing in private equity or venture capital and the units are offered only to AIs or institutional investors or both, we are neither required to keep such assets separate from our own assets, nor required to maintain such assets with a specified custodian, provided that we have disclosed the alternative custody arrangements with the investor, arranged for an auditor to audit the assets on an annual basis and have provided an audit report to the investor.</p>
16.	Regulations 33(3), 45(2) and (7) of the LCB Regs	<p><b>[Delete if not a CMS Licence Holder]</b></p> <p style="text-align: center;"><u>Borrowing and lending of specified products</u></p> <p>Prior to lending or arranging for a custodian to lend an investor's specified products<sup>10</sup>, we are required to explain the risks involved to the investor and obtain the investor's written consent to do so. We are not required to explain such risks to AIs as AIs are assumed to be better informed, and better able to access resources to protect their own interests. <b>[regulation 33(3) of the LCB Regs]</b>. However, we are still required to obtain an AI's written consent to lend or to arrange for a custodian to lend the AI's specified products.</p> <p>Where we borrow specified products from an owner of those specified products (the "<b>Lender</b>"), we are required to provide collateral to the Lender. However, we are not required to provide any collateral where the Lender is an AI <b>[regulation 45(2) of the LCB Regs]</b> (though this may be provided for by contract).</p> <p>Where we borrow specified products from an owner of those specified products (referred to in this regulation as the "<b>Lender</b>"), or lend specified products to any person (referred to in this regulation as the "<b>Borrower</b>"), we are required to enter into a written agreement with the Borrower or Lender (as the case may be), which must include, among other things, a provision requiring a daily mark to market valuation of the specified products lent or borrowed, any collateral comprising specified products, and the procedures for calculating the margins, to be conducted. However, where we borrow specified products from an AI, the written agreement is not required to contain the abovementioned provision <b>[regulation 45(7) of the LCB Regs]</b> (although this may be provided for by contract).</p>
17.	Regulation 40(1A)(b) of the LCB Regs	<p><b>[Delete if not a CMS Licence Holder]</b></p> <p style="text-align: center;"><u>Monthly statements of account</u></p> <p>We are required to provide investors with a monthly statement of account setting out the details of any transaction to purchase or sell securities or units in a CIS, a list of the derivatives contracts and spot foreign exchange contracts entered into by the investor, the status of every asset held for the investor, the details of the movement of every asset of the investor, the details of the movement of money, the cash balances, and charges and credits to the investor's account. If you consent to be treated as an AI, you may request not to receive such monthly statements of account. Additionally, as an AI, we will not be required to provide you with such monthly statements of account if you consent to us making the abovementioned information available to you in the form of electronic records.</p>
18.	Regulation 4A(6) of the FAR	<p><b>[Delete if not providing any financial advisory services]</b></p> <p style="text-align: center;"><u>Our provisional representatives under the FAA</u></p>

<sup>10</sup> "Specified products" is defined in the SFA to mean "*securities, specified securities-based derivatives contracts or units in a collective investment scheme*".

		<p>Prior to being designated by MAS as appointed representatives, our representatives may be designated as provisional representatives.</p> <p>Where a client or member of the public deals with any provisional representatives, there are regulatory safeguards to ensure that the activities and conduct of such representative is properly supervised. Such representative is:</p> <p>(a) to be accompanied at all times by, for instance, an appointed representative, any of our directors or one of our regulatory compliance officers (“<b>approved persons</b>”) when meeting any retail investor in the course of work;</p> <p>(b) to copy any of the approved persons in any email(s) that he sends to a retail investor; and</p> <p>(c) not to communicate by telephone with any retail investor in the course of work, other than by telephone conference in the presence of any of the approved persons.</p> <p>If you consent to being treated as an AI, we will not be required to provide the above safeguards.</p>
19.	Regulations 33(1)(a) and (2) of the FAR	<p><b>[Delete if not a licensed financial advisor or exempt financial advisor]</b></p> <p><u>Obligation to disclose product information to retail investors</u></p> <p>We are required to disclose to every retail investor and prospective retail investor, all material information relating to units in a CIS that we recommend to an investor or prospective investor (“<b>material disclosure requirement</b>”). If you consent to being treated as an AI, we will be exempted from the material disclosure requirement [<b>regulation 33(1)(a) of the FAR</b>]. However, in such a case, we will be required to disclose the exemption from the material disclosure requirement to you [<b>regulation 33(2) of the FAR</b>].</p>
20.	Regulations 34(1)(a) and (2) of the FAR	<p><b>[Delete if not a licensed financial advisor or exempt financial advisor]</b></p> <p><u>Reasonable basis for making recommendations to retail investors</u></p> <p>We are required to have a reasonable basis for making a recommendation with respect to any investment product to a person who may be reasonably expected to rely on the recommendation (“<b>reasonable basis requirement</b>”). If you consent to being treated as an AI, we will be exempted from the reasonable basis requirement [<b>regulation 34(1)(a) of the FAR</b>]. However, in such a case, we will be required to disclose the exemption from the reasonable basis requirement to you [<b>regulation 34(2) of the FAR</b>].</p>
21.	Regulation 34A(1)(d)(i) of the FAR	<p><b>[Delete if not a licensed financial advisor or exempt financial advisor]</b></p> <p><u>Remuneration framework and independent sales audit unit</u></p> <p>We are required to establish and maintain a remuneration framework for our representatives and supervisors, and to have an independent sales audit unit to review and assess the quality of financial advisory services provided by our representatives, and to determine the remuneration of our representatives and supervisors (“<b>remuneration framework and independent sales audit unit requirement</b>”). However, we are exempt from the remuneration framework and independent sales audit unit requirements in relation to our business of providing financial advisory services to AIs.</p>
22.	Regulations 35(1)(a)(ii) and (2) of the FAR	<p><b>[Delete if not a licensed financial advisor or exempt financial advisor]</b></p> <p><u>Obligation to disclose interests in specified products</u></p> <p>Where we make a written recommendation with respect to any product, we are required to include in the recommendation, a disclosure of any interest in the specified products that we have, or that a person associated with us or connected to us has, at the date of the written recommendation (“<b>disclosure of interests requirement</b>”). If you consent to being treated as an AI, we will be exempted from this disclosure of interests requirement [<b>regulation 35(1)(a)(ii) of the FAR</b>]. However, in such a case, we will be required to disclose the exemption from the disclosure of interests requirement to you [<b>regulation 35(2) of the FAR</b>].</p>
23.	The definition of “targeted client” in regulation 18B(9) of the FAR	<p><b>[Delete if not providing any financial advisory services]</b></p> <p><u>Product due diligence</u></p> <p>Before selling or marketing any new product in Singapore to any investor, we are required to carry out a due diligence exercise to ascertain whether the new product is suitable for the investor. However, we are not required to conduct such an exercise where we intend to sell or market the new product to an AI.</p>