

**APPLICATION AND ACCOUNT OPENING FORM**

The undersigned ("Applicant") herewith applies to open a register account for the maintenance of a participation in VAM Managed Funds (Lux) (hereinafter the "Fund"). VAM Global Management Company S.A. (hereinafter the "Company") is responsible for the collective portfolio management of the Fund.

Please complete all the sections of this form READABLE and in BLOCK CAPITALS and return the ORIGINAL duly signed and dated together with the relevant documentation to the Registrar of the Fund (the "Registrar"):

**RBC Investor Services Bank S.A.  
Attn. SHS Register, 14, Porte de France  
L-4360 Esch-sur-Alzette, G.D. Luxembourg  
Tel: +352 2605 9730  
Fax: +352 2460 9500**

Please note that any modification, change or deletion within this form, non-delivery or non-accurate delivery of requested information may delay or even hinder the account opening process. Please contact the Registrar in case of questions and before making such changes.

**1. PRIVATE INVESTOR INFORMATION**

**1.1. Account Holder<sup>1</sup>**

**1.1.1. Account Holder 1**

<input type="checkbox"/> <b>Mr</b> <input type="checkbox"/> <b>Mrs</b> <input type="checkbox"/> <b>Ms</b> (please tick the right choice)			
Surname		First Name/Middle Name(s)	
Date of birth (DD/MM/YYYY) / /	Place & Country of birth	Occupation & area of activity:	Nationality
Passport/ID Number: (circle the right choice)	Issuing Country:	Expiration Date (DD/MM/YYYY) / /	Double Nationality: <input type="checkbox"/> Never <input type="checkbox"/> Renounced <input type="checkbox"/> Yes, which:
Registered Address* Street No. & Name:	Registered Address Town/Village:	Registered Address Post Code:	Registered Address Country:
Mailing Address if different from above	Mailing Address Town/Village:	Mailing Address Post Code:	Mailing Address Country:
Telephone:	Fax:	Email:	Mobile Phone:

**1.1.2. Account Holder 2 (please refer to clause 3 of the General Terms and Conditions)**

<input type="checkbox"/> <b>Mr</b> <input type="checkbox"/> <b>Mrs</b> <input type="checkbox"/> <b>Ms</b> (please tick the right choice)		<input type="checkbox"/> <b>Joint Account</b> <input type="checkbox"/> <b>Common account (please tick the right choice)<sup>2</sup></b>	
Surname		First Name/Middle Name(s)	
Date of birth (DD/MM/YYYY) / /	Place & Country of birth	Occupation & area of activity:	Nationality
Passport/ID Number: (circle the right choice)	Issuing Country:	Expiration Date (DD/MM/YYYY) / /	Double Nationality: <input type="checkbox"/> Never <input type="checkbox"/> Renounced <input type="checkbox"/> Yes, which:
Registered Address* Street No. & Name:	Registered Address Town/Village:	Registered Address Post Code:	Registered Address Country:
Mailing Address if different from above	Mailing Address Town/Village:	Mailing Address Post Code:	Mailing Address Country:
Telephone:	Fax:	Email:	Mobile Phone:

\*P.O. Box and "in care of" addresses are not a valid registered address. These are acceptable for mailing purposes.

<sup>1</sup> If further Account Holder declarations are required to be registered, please use the form available in Appendix 2 as many times as required.

<sup>2</sup> Please note that in the case of a Joint Account, all Applicants will be considered as Joint Account Holders, but each Joint Account Holder has an individual signatory power to engage the account on behalf of all; in the case of a common account, signatures of all Account Holders are required.

**1.2. Minor Account Holder**  
(please refer to clause 5 of the General Terms and Conditions)

**1.2.1. Minor Account Holder**

<input type="checkbox"/> <b>Mr</b> <input type="checkbox"/> <b>Mrs</b> <input type="checkbox"/> <b>Ms</b> (please tick the right choice)			
Surname		First Name/Middle Name(s)	
Date of birth (DD/MM/YYYY) / /	Place & Country of birth	Occupation & area of activity:	Nationality
Passport/ID Number: (circle the right choice)	Issuing Country:	Expiration Date (DD/MM/YYYY) / /	Double Nationality: <input type="checkbox"/> Never <input type="checkbox"/> Renounced <input type="checkbox"/> Yes, which:
Registered Address* Street No. & Name:	Registered Address Town/Village:	Registered Address Post Code:	Registered Address Country:
Mailing Address if different from above	Mailing Address Town/Village:	Mailing Address Post Code:	Mailing Address Country:
Telephone:	Fax:	Email:	Mobile Phone:

**1.2.2. Legal Guardian**

<input type="checkbox"/> <b>Mr</b> <input type="checkbox"/> <b>Mrs</b> <input type="checkbox"/> <b>Ms</b> (please tick the right choice)			
Surname(s)		First Name/Middle Name(s)	
Date of birth (DD/MM/YYYY) / /	Place & Country of birth	Occupation & area of activity:	Nationality
Passport/ID Number: (circle the right choice)	Issuing Country:	Expiration Date (DD/MM/YYYY) / /	Double Nationality: <input type="checkbox"/> Never <input type="checkbox"/> Renounced <input type="checkbox"/> Yes, which:
Registered Address* Street No. & Name:	Registered Address Town/Village:	Registered Address Post Code:	Registered Address Country:
Mailing Address if different from above	Mailing Address Town/Village:	Mailing Address Post Code:	Mailing Address Country:
Telephone:	Fax:	Email:	Mobile Phone:

\*P.O. Box and "in care of" addresses are not a valid registered address. These are acceptable for mailing purposes.

**Please proceed to section 4.**

**2. CORPORATE INVESTOR INFORMATION (including INTERMEDIARY acting in its own name on behalf of third parties)**

<input type="checkbox"/> Bank	<input type="checkbox"/> Nominee	<input type="checkbox"/> Corporate	<input type="checkbox"/> Pension Fund	<input type="checkbox"/> Investment/Mutual Fund
<input type="checkbox"/> Other Financial Institution	<input type="checkbox"/> Foundation/Association	<input type="checkbox"/> Government entity	<input type="checkbox"/> Trust	<input type="checkbox"/> Partnership
<input type="checkbox"/> Insurance Company	<input type="checkbox"/> Fiduciary	<input type="checkbox"/> Other (please specify):		
Company Name:		Parent company/Head office:		
Date of Incorporation (DD/MM/YYYY) / /	Country of Incorporation	Company Register & Number:	Principal place of business	
Registered Address* Street No. & Name:	Registered Address Town/Village:	Registered Address Post Code:	Registered Address Country:	
Mailing Address if different from above	Mailing Address Town/Village:	Mailing Address Post Code:	Mailing Address Country:	
Area of activity:	Stock exchange listing: <input type="checkbox"/> No <input type="checkbox"/> Yes Listing Code:	Regulated entity: <input type="checkbox"/> No <input type="checkbox"/> Yes	Licence number:	
If Private Banking/Private Wealth Management, please tick: <input type="checkbox"/>		Regulator:	Regulator web address:	
If Investment Fund: <input type="checkbox"/> Publicly distributed Fund <input type="checkbox"/> Dedicated Fund				
Telephone:	Fax:	Email:	Mobile Phone:	
Contact name 1:	Contact name 2:	Contact name 3:	Contact name 4:	

\*P.O. Box and "in care of" addresses are not a valid registered address. These are acceptable for mailing purposes.

Please proceed to section 3.

**3. TYPE OF INVESTMENT**

I/We confirm that the investment into the Fund:

Is made on my/our own behalf and is not in favour of a third party

Please proceed to section 4.

Is made on behalf of a third party and that the account will reflect:

a Pooled Account (reflecting a pool of underlying clients typically with a generic designation such as "Clients' account" or with a designation that makes reference to a region, product or multiple specific customers)

a Segregated Account (a specific account for a single underlying third party)

In such case, please select either one option below:

the designation of the account will refer to the underlying client name

the designation of the account is coded (the designation contains an internal reference, numbers or combination of letters which do not allow an external party to identify the underlying client)

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**3.1. Intermediary (acting in its own name) MIFID Categorisation**

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Please indicate the MIFID category under which you deal with the underlying investor(s) for this account. Please note that if you fail to indicate the category, the underlying investor(s) will be classified as Retail Client. Please note that the information provided is subject to clause 6 of the General Terms and Conditions.

 Retail Client Professional Client Eligible Counterparty

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**3.2. Intermediary (acting in its own name) Type of business**

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Please indicate whether the account is used to transact "*advised*" or "*execution-only*" business. Per account only one type is possible. If both types of transactions are used, please be advised that two different accounts need to be created. Please note that the information provided is subject to clause 6 of the General Terms and Conditions.

 Advised business Execution-only business

If you have indicated a Segregated Account, please proceed to section 3.4.

If you have selected Pooled Account, please complete section 3.3 below.

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**3.3. Intermediary (acting in its own name) Pooled accounts**

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Pooled accounts need to be classified for different purposes (e.g. RDR Rules, RFA rules, etc.). Please indicate whether the account is used for one of the below mentioned distribution types. Please note that the information provided is subject to clause 6 of the General Terms and Conditions.

 UK Retail business (RDR) Jersey Retail business (RFA)

Please proceed to section 3.4.

**3.4. Intermediary (acting in its own name) declarations**

The intermediary confirms that:

- |   |   |
|---|---|
| <p>3.4.1. it has, based on the regulation applicable in its country of incorporation, appropriate means and internal procedures to prevent and avoid the utilisation of the Fund for the purposes of money laundering (i.e. any activity involving the investment, concealment or conversion of the direct or indirect proceeds of criminal activities as listed in Luxembourg laws and regulations) or terrorism financing, and to detect and intercept money laundering channels or chains.</p> <p>3.4.2. it substantiates, on the basis of probative of official documents, the true identity of</p> <p>3.4.2.1. all its clients, both regular and occasional, including investors into funds for which it acts as intermediary, and</p> <p>3.4.2.2. where its clients are not acting on their own behalf, of final economic beneficiaries (i.e. ultimate beneficial owners) and authorised representatives of the clients</p> <p>hereinafter collectively referred to as the "Client".</p> <p>3.4.3. It retains related Client identification documentation for a period of at least 10 (ten) years during the relationship and at least (5) five years after the end of its relationship with the Client.</p> <p>3.4.4. In case of segregated account for which the designation refers to the underlying investor name, when required by the Fund, the Company, the Registrar or any other competent body or authority, Client identification documents shall be <u>immediately</u> made available to the requesting entity.</p> <p>3.4.5. Its procedures for the prevention of money laundering and terrorist financing include the monitoring of Client transactions, including, but not limited to, the monitoring of the source and destination of funds, the review of the purpose and object of the transaction, and, with a risk-based approach, applying enhanced checking procedures to transactions which it identifies as unusual in their size, conditions or nature.</p> <p>3.4.6. It is aware of the terms and information contained in the prospectus, the articles of incorporation, the key investor information document and the data privacy notice of the Fund and shall observe them. In particular, it shall not allow the purchase or holding of shares of the Fund or any of its</p> | <p>sub-funds by persons not authorised to purchase or hold them under the provisions of the prospectus. The prospectus, all key investor information documents and the data protection notice are available on the Fund's website at <a href="http://www.vam-funds.com">www.vam-funds.com</a>.</p> <p>3.4.7. It will make available to its Client that are investors of the Fund all information and notice received from or issued by the Fund, the Company or any of their agents and intended to be provided to the beneficiaries.</p> <p>3.4.8. It shall not advertise for clients, solicit clients, or sell any of the shares of the Fund or its sub-funds, unless it may do so in compliance with the laws and regulation applicable in Luxembourg or in any other country where such advertising, solicitation, offer or sale takes place.</p> <p>3.4.9. It is aware of the UN-EU, OFAC, CSSF, Egypt Asset Freeze watch lists contained in regulations concerning identification and declaration of business relations with suspected terrorist groups, persons or entities, or country subject to embargo, and has checked and will monitor that no Client appears on such list.</p> <p>3.4.10. Its officers, employees and all agents used by it comply strictly with all related procedures and controls in place.</p> <p>3.4.11. It hereby certifies that it</p> <p>3.4.11.1. is not a shell bank within the meaning given to these terms under USA Patriot Act: Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act or any other similar legislation, and</p> <p>3.4.11.2. does not accept shell banks as a Client.</p> <p>3.4.12. It is complying with FATCA regulation applicable in its country of incorporation and, in particular, it has appropriate means and internal procedures to identify and classify its clients according to applicable FATCA regulation.</p> <p>3.4.13. <b>It agrees with the General Terms and Conditions and particularly with the section 7.</b> For the purpose of that section 7, any reference to "Applicant" in the General Terms and Conditions is considered to be a reference to the Intermediary as well.</p> |
|---|---|

This confirmations shall be deemed reiterated at the time of any order placed and shall continue throughout the period of its holdings in the Fund on behalf of its underlying clients. The Intermediary commits to inform the Fund, the Company and the Registrar if the Intermediary ceases to be regulated or if its licence is altered and does not qualify the Intermediary anymore to act in its own name on behalf of a third party.

Signature of Intermediary representative 1

Name:

Title:

Signature of Intermediary representative 2

Name:

Title:

Intermediary stamp

Date and place of signature

**4. INTERMEDIARY INFORMATION**  
(If none, please proceed to section 5)

The intermediary is the financial company to which the investor submits his/her application form and who will forward this application form to the Fund, the Company, the Registrar or any other agent used by them. The intermediary will carry out the KYC on the Account Holder. Provided the regulatory criteria are met, it may be acting as third party introducer on which reliance is placed for the Customer Due Diligence and will retain the related identification documentation.

A requirement is that the intermediary is also transmitting transaction orders to the Fund, the Company, the Registrar or any other agent used by them on behalf of the Account Holder.

**4.1. Intermediary details**

<input type="checkbox"/> Bank <input type="checkbox"/> Nominee <input type="checkbox"/> Other Financial Institution <input type="checkbox"/> Insurance Company			
<input type="checkbox"/> Other (please specify):			
Company Name:		Parent company/Head office:	
Date of Incorporation (DD/MM/YYYY) / /	Country of Incorporation	Company Register & Number:	
Registered Address* Street No. & Name:	Registered Address Town/Village:	Registered Address Post Code:	Registered Address Country:
Mailing Address if different from above	Mailing Address Town/Village:	Mailing Address Post Code:	Mailing Address Country:
Area of activity:	Stock exchange listing: <input type="checkbox"/> No <input type="checkbox"/> Yes Listing Code:	Regulated entity: <input type="checkbox"/> No <input type="checkbox"/> Yes	Licence number:
		Regulator:	Regulator web address:
Telephone:	Fax:	Email:	Mobile Phone:
Contact name 1:	Contact name 2:	Contact name 3:	Contact name 4:

\*P.O. Box and "in care of" addresses are not a valid registered address. These are acceptable for mailing purposes.

**4.2. Intermediary MIFID Categorisation**

Please indicate the MIFID category under which you deal with the Account Holder for this account. Please note that if you fail to indicate the category, the Account Holder will be classified as Retail Client. Please note that the information provided is subject to clause 6 of the General Terms and Conditions.

Retail Client     
  Professional Client     
  Eligible Counterparty

**4.3. Intermediary Type of business**

Please indicate whether the account is used to transact "advised" or "execution-only" business. Per account only one type is possible. If both types of transactions are used, please be advised that two different accounts need to be created. Please note that the information provided is subject to clause 6 of the General Terms and Conditions.

Advised business     
  Execution-only business

**4.4. Intermediary declarations**

The intermediary confirms that:

- 4.4.1. it has, based on the regulation applicable in its country of incorporation, appropriate means and internal procedures to prevent and avoid the utilisation of the Fund for the purposes of money laundering (i.e. any activity involving the investment, concealment or conversion of the direct or indirect proceeds of criminal activities as listed in Luxembourg laws and regulations) or terrorism financing, and to detect and intercept money laundering channels or chains.
- 4.4.2. it substantiates, on the basis of probative of official documents, the true identity of
  - 4.4.2.1. all its clients, both regular and occasional, including investors into funds for which it acts as intermediary, and
  - 4.4.2.2. where its clients are not acting on their own behalf, of final economic beneficiaries (i.e. ultimate beneficial owners) and authorised representatives of the clients
 hereinafter collectively referred to as the "Client".
- 4.4.3. It retains related Client identification documentation for a period of at least 10 (ten) years during the relationship and at least (5) five years after the end of its relationship with the Client.
- 4.4.4. When required by the Fund, the Company, the Registrar or any other competent body or authority, Client identification documents shall be immediately made available to the requesting entity.
- 4.4.5. Its procedures for the prevention of money laundering and terrorist financing include the monitoring of Client transactions, including, but not limited to, the monitoring of the source and destination of funds, the review of the purpose and object of the transaction, and, with a risk-based approach, applying enhanced checking procedures to transactions which it identifies as unusual in their size, conditions or nature.
- 4.4.6. It is aware of the terms and information contained in the prospectus, the articles of incorporation, the key investor information document and the data privacy notice of the Fund and shall observe them. In particular, it shall not allow the purchase or holding of shares of the Fund or any of its sub-funds by persons not authorised to purchase or hold them under the provisions of the prospectus. The prospectus, all key investor information document and the data protection notice are available on the Fund's website at [www.vam-funds.com](http://www.vam-funds.com).
- 4.4.7. It will make available to its Client that are investors of the Fund all information and notice received from or issued by the Fund, the Company or any of their agents and intended to be provided to the beneficiaries.
- 4.4.8. It shall not advertise for clients, solicit clients, or sell any of the shares of the Fund or its sub-funds, unless it may do so in compliance with the laws and regulation applicable in Luxembourg or in any other country where such advertising, solicitation, offer or sale takes place.
- 4.4.9. It is aware of the UN-EU, OFAC, CSSF, Egypt Asset Freeze watch lists contained in regulations concerning identification and declaration of business relations with suspected terrorist groups, persons or entities, or country subject to embargo, and has checked and will monitor that no Client appears on such list.
- 4.4.10. Its officers, employees and all agents used by it comply strictly with all related procedures and controls in place.
- 4.4.11. It hereby certifies that it
  - 4.4.11.1. is not a shell bank within the meaning given to these terms under USA Patriot Act: Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act or any other similar legislation, and
  - 4.4.11.2. does not accept shell banks as a Client.
- 4.4.12. It is complying with FATCA regulation applicable in its country of incorporation and, in particular, it has appropriate means and internal procedures to identify and classify its clients according to applicable FATCA regulation.
- 4.4.13. **It agrees with the General Terms and Conditions and particularly with the section 7.** For the purpose of that section 7, any reference to "Applicant" in the General Terms and Conditions is considered to be a reference to the Intermediary as well.

This confirmations shall be deemed reiterated at the time of any order placed and shall continue throughout the period of its Clients' holdings in the Fund. The Intermediary commits to inform the Fund, the Company and the Registrar if the Intermediary ceases to be regulated or ceases its business relationship with the Account Holder.

Signature of Intermediary representative 1

Name:

Title:

Signature of Intermediary representative 2

Name:

Title:

Intermediary stamp

Date and place of signature

**5. ULTIMATE ECONOMIC BENEFICIARY**

An ultimate economic beneficiary is the final beneficiary of the investment and who owns – directly or indirectly – more than 25% of the value of the shares subscribed. This final beneficiary can be either a private person(s) or a publicly quoted company(ies) for which more than 75% of their capital is listed on a recognised stock exchange.

**Important:** In case of indirect ownership, please describe on a dated and signed chart all the intermediate levels of ownership with names and percentages.

Please provide the information if any of the Account Holders or the ultimate economic beneficiary(ies) is/are either:

<input type="checkbox"/> a person holding a legislative, administrative or judicial office, whether appointed or elected:	If not applicable, please describe:
<input type="checkbox"/> a person exercising a public function, including for a public agency or public enterprise:	
<input type="checkbox"/> an official or agent of a public international organisation	
<input type="checkbox"/> a person or company manifestly close to or connected with the above persons	

**5.1. Ultimate Economic Beneficiary declaration**

I/We declare I/we **am/are the ultimate economic beneficiary(ies)** of the shares being subscribed.

Signature of the Account Holder

Signature of the Joint Account Holder(if any)

**Please proceed to section 6.**

I/We **am/are not the ultimate economic beneficiary** of the shares being subscribed.

**Please complete section 5.2.**



**5.2. Ultimate Economic Beneficiary information <sup>13</sup>**

<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms (please tick the right choice)			
Surname		First Name/Middle Name(s)	
Date of birth (DD/MM/YYYY) / /	Place & Country of birth	Occupation & area of activity:	Nationality
Passport/ID Number: (circle the right choice)	Issuing Country:	Expiration Date (DD/MM/YYYY) / /	Double Nationality: <input type="checkbox"/> Never <input type="checkbox"/> Renounced <input type="checkbox"/> Yes, which:
Registered Address* Street No. & Name:	Registered Address Town/Village:	Registered Address Post Code:	Registered Address Country:
Mailing Address if different from above	Mailing Address Town/Village:	Mailing Address Post Code:	Mailing Address Country:
Telephone:	Fax:	Email:	Mobile Phone:

\*P.O. Box and "in care of" addresses are not a valid registered address. These are acceptable for mailing purposes.

Signature of the ultimate economic beneficiary

Date and place of signature

**Please proceed to section 6.**

<sup>13</sup>If further Ultimate Economic Beneficial Owners information forms are required to be registered, please use the form available in Appendix 3 as many times as required.

**6. ACCOUNT INFORMATION**

**6.1. Account designation  
(If the Account Holder name is supplemented by additional information)**

Designation: .....

**6.2. Bank Account Details\***

**6.2.1. Subscription payments**

\*These are mandatory and are related to the bank and accounts from which the subscription amounts will be paid. The account must be in the name(s) of the Account Holder(s) or the Account Holder must be identified.

Bank:	Bank SWIFT/BIC/Sort Code:
Account Holder/Name of the account:	IBAN Number

In case payments are made through a correspondent bank, please provide the following information:

Bank:	Bank SWIFT/BIC/Sort Code:
Account Holder/Name of the account:	IBAN Number

Please note that in order to prevent third party payments, we require subscription payments to come from a bank account in the name of the registered Account Holder.

**Note for Financial Institutions and Intermediaries:**

In order to comply with EU Regulation 2015/847, and FATF SR VII, we require the following information to be included for all subscription wires made to the Fund.

For MT 103, Field 50a is to be used for Ordering Customer's information (either option below, as appropriate)

TAG	Field Name	Information to include
50a (option K)	Ordering Customer	The Payer's account number, name and address
50a (option A)	Ordering Customer	The Payer's account number and the BIC

For MT 202 (Field 52)

TAG	Field Name	Information to include
52A	Ordering Institution	The Ordering Institution's identifier code (BIC)

**6.2.2. Redemption payments**

These are mandatory and used for the payment of redemption proceeds. The account must be in the name(s) of the Account Holder(s).

Bank:	Bank SWIFT/BIC/Sort Code:
Account Holder/Name of the account:	IBAN Number

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

Bank:	Bank SWIFT/BIC/Sort Code:
Account Holder/Name of the account:	IBAN Number

\*Please be aware that payments to, or for, the accounts of third parties are not accepted. Only where the investor is under 18 years, payments will be made to the legal guardian.

**6.3. Dividend Instructions**

In the case of distribution shares being held, please tick off corresponding box of your choice:

- Dividends will be paid directly to my bank account as above
  Dividends will be automatically reinvested in the purchase of further shares

Please proceed to section 7.

**7. REPORTING**

Please select a periodicity and format as you wish to receive your reporting.

Statement periodicity

- Monthly
- Quarterly
- Half Yearly
- Yearly

Statement format

- Periodic statement
- Consolidated statement

Channel of communication

Fax

Fax number:

- SWIFT MT535
- SWIFT MT536
- SWIFT XML (Format)

by post

Please provide your SWIFT code below

Will you be sending orders via SWIFT:  Yes  No

If you answered Yes above, please note you will need to fill in an additional Swift Set Up request form available in Appendix 7

**Please proceed to section 8.**

**8. TAX INFORMATION**

Regulations based on the OECD Common Reporting Standard (“CRS”) and US Foreign Account Tax Compliance Act (FATCA) require the Fund/the Company to collect and report certain information about an Account Holder’s tax residence. If your tax residence (or the Account Holder, if you are completing the form on their behalf) is located outside of the country where the Fund/Company maintaining the account is located, the Fund/Company may be legally obliged to pass on the information in this form and other financial information with respect to your financial accounts to the tax authorities in the country where the Financial Institution is located.

**If you have any questions about your tax residency, please contact your tax adviser.**

Alternatively, please consult the OECD website to help determine your tax residence: [www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency](http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency)

For FATCA-related questions you may also consult the IRS website: [www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA](http://www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA)

**If you are a legal entity, please proceed directly to sub-section 8.2.**

**8.1. Individual Section**

**Please note in case of Joint Holders, each Account Holder should fill in the Individual Section below**

**8.1.1. Declaration of US Citizenship or US residence for Tax Purposes (FATCA) - Account Holder 1**

Please tick and complete as appropriate.

Please note that the shares cannot be acquired by or offered, sold, transferred or assigned, directly or indirectly, to any person falling within the definition of “US Persons” for the purposes of the US Foreign Account Tax Compliance Act (“FATCA”), citizens, nationals or residents of, or to institutions or other entities which are organised, formed, chartered or resident in, the United States of America or areas subject to its jurisdiction, or to other individuals and entities similarly situated, nor in violation of any applicable law.

I confirm that:

I am a US person, citizen and/or resident in the US or with a US dual citizenship for tax purposes and my US federal taxpayer identifying number (US TIN) is as follows:

US TIN : \_\_\_\_\_

I confirm that I was born in the US (or a US territory) but I am no longer a US citizen as I have voluntarily surrendered my citizenship as evidenced by the appropriate documents that I will join to this application form.

I am not a US person, citizen and/or resident in the US or with a US dual citizenship for tax purposes.

Please proceed with sub-section 8.1.2.

Note: you are considered a US resident for tax purposes if you meet certain tests including the substantial presence test.

Substantial Presence Test:

To meet this test, you must be physically present in the United States for at least:

- 1- 31 days during the current year, and
- 2- 183 days during the three-year period that includes the current year and the two years immediately before that, counting:
  - All the days you were present in the current year, and
  - one-third of the days you were present in the first year before the current year, and
  - one-sixth of the days you were present in the second year before the current year.

Some exceptions regarding individual’s specific situations are provided on the Internal Revenue Services (IRS) website. For more details, refer to: <https://www.irs.gov/Individuals/International-Taxpayers/Substantial-Presence-Test>

**8.1.2. Declaration of Tax Residence (CRS) - Account Holder 1**

Note: Declaration of Tax residence is requested in the context of the OECD Common Reporting Standard (“CRS”), an initiative to implement automatic exchange of financial account information on a global basis.

Please indicate your place of tax residence. If resident in more than one country, please detail all countries of tax residence and associated Tax ID numbers.

Country of Tax residence	Until **	From**	Tax ID Number (TIN) or equivalent	TIN or equivalent not available	Reason if TIN or equivalent not available:
				<input type="checkbox"/>	
				<input type="checkbox"/>	
				<input type="checkbox"/>	

\*\* For the individual who moved/will move to a different country during the actual fiscal year, please enter :

- in the “Until” box the year where you stop to be tax resident according to the local tax residence definition of your previous Tax residence country and
- in the “From” box the year where you begin to be tax resident according to the local tax residence definition of your new Tax residence country

*Note: Tax residence definition may be different from one country to another. We invite you to contact your tax adviser for any clarification required.*

**Please proceed to sub-section 8.1.5, unless there is a Joint Account Holder.**

**8.1.3. Declaration of US Citizenship or US residence for Tax Purposes (FATCA) - Account Holder 2<sup>4</sup>**

Please tick and complete as appropriate.

Please note that the shares cannot be acquired by or offered, sold, transferred or assigned, directly or indirectly, to any person falling within the definition of “US Persons” for the purposes of the US Foreign Account Tax Compliance Act (“FATCA”), citizens, nationals or residents of, or to institutions or other entities which are organised, formed, chartered or resident in, the United States of America or areas subject to its jurisdiction, or to other individuals and entities similarly situated, nor in violation of any applicable law.

I confirm that:

I am a US person, citizen and/or resident in the US or with a US dual citizenship for tax purposes and my US federal taxpayer identifying number (US TIN) is as follows:

US TIN : \_\_\_\_\_

I confirm that I was born in the US (or a US territory) but I am no longer a US citizen as I have voluntarily surrendered my citizenship as evidenced by the attached documents.

I am not a US person, citizen and/or resident in the US or with a US dual citizenship for tax purposes.

Please proceed to sub-section 8.1.4.

Note: you are considered a US resident for tax purposes if you meet certain tests including the substantial presence test.

Substantial Presence Test:

To meet this test, you must be physically present in the United States for at least:

1. 31 days during the current year, and
2. 183 days during the three-year period that includes the current year and the two years immediately before that, counting:
  - All the days you were present in the current year, and
  - one-third of the days you were present in the first year before the current year, and
  - one-sixth of the days you were present in the second year before the current year.

Some exceptions regarding individual's specific situations are provided on the Internal Revenue Services (IRS) website. For more details, refer to: <https://www.irs.gov/Individuals/International-Taxpayers/Substantial-Presence-Test>

<sup>4</sup>If further Account Holder, please use the form available in Appendix 2 as many times as required

**8.1.4. Declaration of Tax Residence (CRS) - Account Holder 2**

Note: Declaration of Tax residence is requested in the context of the OECD Common Reporting Standard (“CRS”), an initiative to implement automatic exchange of financial account information on a global basis. Please indicate your place of tax residence. If resident in more than one country please detail all countries of tax residence and associated Tax ID numbers.

Country of Tax residence	Until **	From**	Tax ID Number (TIN) or equivalent	TIN or equivalent not available	Reason if TIN or equivalent not available:
				<input type="checkbox"/>	
				<input type="checkbox"/>	
				<input type="checkbox"/>	

\*\*For the individual who moved/will move to a different country during the actual fiscal year, please enter:

- in the “Until” box the year where you stop to be tax resident according to the local tax residence definition of your previous Tax residence country and
- in the “From” box the year where you begin to be tax resident according to the local tax residence definition of your new Tax residence country

*Note: Tax residence definition may be different from one country to another. We invite you to contact your tax adviser for any clarification required.*

Please proceed to sub-section 8.1.5.

**8.1.5. Declaration and Signature**

I/We declare by signing this certification form that the above information is true, complete and accurate. I/We undertake to advise the recipient (Fund, Company and Registrar) promptly and provide an updated Self-Certification form within 30 days of any change in circumstance occurring, which causes any of the information contained in this form to be inaccurate or incomplete.

I/We understand that the information supplied by me/us is covered by the full provisions of the General Terms and Conditions governing the Account Holder’s relationship with the Fund/Company, setting out how the Fund/Company or the Registrar may use and share the information supplied by me/us. I/We acknowledge, in particular, that the information provided is subject to clauses 6 and 7 of the General Terms and Conditions.

Further, I/we acknowledge that the information contained in this form and information regarding the Account Holder and any Reportable Account(s) may be provided to the tax authorities of the country in which this account(s) is/are maintained and exchanged with tax authorities of another country or countries in which the Account Holder may be tax resident pursuant to intergovernmental agreements regarding the exchange of financial account information, or otherwise where required by law.

In jurisdictions where the disclosure of the above-mentioned information is not required by law, I/we may refuse to consent. However, I/we recognise that the Fund, the Company or the Registrar may require this information in the future to comply with applicable law and will contact me/us to obtain such information.

I/We authorise the Fund, the Company or the Registrar to use and duplicate the data provided in this form internally in any account where I/we am/are identified as beneficiary.

I/We certify that I/we am/are the Account Holder(s) (or am/are authorised to sign for the Account Holder) of all the account(s) to which this form relates.

Signature Account Holder 1

Signature Account Holder 2 (if any)

Date of signature

Date of signature

Print Name:

Print Name:

Capacity (applicable if Power of Attorney given. Please attach a copy of POA):

Capacity (applicable if Power of Attorney given. Please attach a copy of POA):

**If you are a legal entity, please proceed to section 8.2. Otherwise, please proceed to section 9.**

**8.2. Entity Section**

Please complete all sections below as directed, referring to the explanatory notes in the Appendices to this form for key definitions.

Notes:

- Appendix 4 – FATCA Notes – will provide definitions and instructions to complete sections 8.2.2 to 8.2.4 and 8.2.6.
- Appendix 5 – CRS Notes – will provide definitions and instructions to complete sections 8.2.5 and 8.2.6.
- Where the Account Holder is a Passive Non-Financial Foreign Entity, or an Investment Entity located in a Non-Participating Jurisdiction managed by another Financial Institution, please provide information on the natural person(s) who exercise control over the Account Holder (individuals referred to as “Controlling Person(s)”) in section 8.2.6 of this document or by completing an “Individual Self-Certification form” for each Controlling Person.

**8.2.1. US Person**

If you are not a US Person, please proceed to sub-section 8.2.2 or 8.2.4 accordingly.

Please note that the shares cannot be acquired by or offered, sold, transferred or assigned, directly or indirectly, to any person falling within the definition of “US Persons” for the purposes of the US Foreign Account Tax Compliance Act (“FATCA”), citizens, nationals or residents of, or to institutions or other entities which are organised, formed, chartered or resident in, the United States of America or areas subject to its jurisdiction, or to other individuals and entities similarly situated, nor in violation of any applicable law.

Please tick and complete as appropriate.

The Entity is a Specified US Person and the Entity’s US Federal Taxpayer Identifying number (US EIN) is as follows:

**US EIN:** \_\_\_\_\_

The Entity is a US Person but **not** Specified and the Entity’s US Federal Taxpayer Identifying number (US EIN) is as follows:

**US EIN:** \_\_\_\_\_

**If you have ticked one of the above boxes, please provide us with the applicable W-9 Form**

(available on the IRS website)

Please proceed to sub-section 8.2.2 if Entity is not a US Person.

Please proceed to sub-section 8.2.4 if non-US Entity is not a Financial Institution.

**8.2.2. Financial Institutions – FATCA classification**

Please tick and complete as appropriate. You may refer to FATCA classification notes in Appendix 4 or to

[www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA](http://www.irs.gov/Businesses/Corporations/Foreign-Account-Tax-Compliance-Act-FATCA)

Is the entity a custodial institution, a depository institution, an investment entity or an insurance company that offers insurance contracts with an investment component or annuity contracts?

**Yes**    **No** (If no, please proceed to section 8.2.4)

**Select from one of the options below as a Foreign (Non-US) Financial Institution (FFI):**

Reporting Model 1 FFI    Reporting Model 2 FFI    Participating FFI

Registered Deemed Compliant FFI (other than Reporting Model 1 FFI or sponsored FFI)

Sponsored FFI (in an IGA model 2 country or in a non-IGA country – sponsored entity’s GIIN to be provided in this section) *please proceed also to section 8.2.3*

Sponsored FFI (in an IGA model 1 country with US reportable accounts or with its own GIIN number available – sponsored entity’s GIIN to be provided in this section) *please proceed also to section 8.2.3*

A list of the Partner Jurisdictions is available on the US Treasury’s website

<http://www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA-archive.aspx>

**If you have ticked one of the boxes above, please provide your Global Intermediary Identification Number (GIIN)** \_\_\_\_\_

**If you are a Financial Institution but do not have a GIIN, please tick one of the below reasons:**

- Non-Participating Foreign (Non-US) Financial Institution (NPF1)
- Non-Reporting IGA Model 1 Foreign (Non-US) Financial Institution that is a sponsored entity that doesn't require a GIIN (where this box is checked and the sponsored entity subsequently requires a GIIN, the GIIN should be provided within 30 days of obtaining it.)
- Non-Reporting IGA Foreign (Non-US) Financial Institution. Please specify:
  - a. The IGA country: \_\_\_\_\_
  - b. The Non-reporting category applicable: \_\_\_\_\_
- Exempt Beneficial Owner. Please specify the type of Exempt Beneficial Owner that the Entity is:
  - Government Organisation                       Central Bank                       Exempt Retirement Fund
  - International Organisation                       Entity wholly owned by an Exempt Beneficial Owner(s)
  - Other (*Please specify*)

**If "Other" box is checked, please provide us with the applicable W-8 form as available on the IRS website at [www.irs.gov](http://www.irs.gov).**

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**8.2.3. Sponsored Entity – FATCA classification**

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Additional Information required for all Sponsored Entities:

Name of the sponsoring Entity \_\_\_\_\_

GIIN number of the sponsoring Entity \_\_\_\_\_

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**8.2.4. Non-Financial Institutions - FATCA classification**

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If you are not a Financial Institution, please confirm the Entity's FATCA status below:

- Active Non-Financial Foreign (Non-US) Entity (NFFE)
- Passive Non-Financial Foreign (Non-US) Entity (NFFE)

**Please provide required detail for Controlling Persons in section 8.2.6.**

- Other (*Please specify*)
- \_\_\_\_\_

**If "Other" box is checked, please provide us with the applicable W-8 form as available on the IRS website at [www.irs.gov](http://www.irs.gov).**

**8.2.5. CRS Classification**

**8.2.5.1. Declaration of Tax Residence-CRS**

Please indicate the Entity's country of tax residence. If the Entity is a tax resident in more than one country, please detail all countries of tax residence and associated Tax ID numbers or equivalents. Should below space be insufficient, please provide information on a separate sheet.

Country of Tax residence	Tax ID Number (TIN) or equivalent	TIN or equivalent not available	Reason if TIN or equivalent not available:
		<input type="checkbox"/>	
		<input type="checkbox"/>	
		<input type="checkbox"/>	

**8.2.5.2. Entity type identification**

Please tick and complete as appropriate. You may refer to CRS classification notes in Appendix 5.

**I - Financial Institution (FI)**

- Investment Entity with tax residence in Non-Participating Jurisdiction and managed by another FI (please fill in Section 8.2.6)
- Other Investment Entity
- Financial Institution other than above Investment Entity (Depository Institution, Custodial Institution, Specified Insurance Company)
- Financial Institution Non-Reporting according to your local jurisdiction legislation where you are resident  
Enter precise category below :

**II - Non Financial Entity (NFE)**

- Active Non-Financial Entity - Corporation that is regularly traded or an affiliate of such corporation
- Active Non-Financial Entity - Governmental Entity or Central Bank
- Active Non-Financial Entity - International Organisation
- Active Non-Financial Entity other than above Active Non-Financial Entity classifications
- Passive Non-Financial Entity (please fill in Section 8.2.6)

If the Entity is a Passive Non-Financial Entity or Investment Entity with tax residence in Non-Participating Jurisdiction, please provide details of any Controlling Persons. The term "Controlling Persons" is to be interpreted in a manner consistent with the Financial Action Task Force Recommendations.



**8.2.6. Controlling Persons identification**

This section is mandatory if Entity Type is indicated:

- **In section 8.2.4 as Passive Non-Financial Foreign (Non-US) Entity** – please provide details below of any Controlling Persons
- **In Section 8.2.5.1 as Passive Non-Financial Entity** – please provide details of any Controlling Persons
- **In Section 8.2.5.2 as Investment Entity with tax residence in non-participating jurisdiction** – please provide details of any Controlling Persons

Should below space not be sufficient, please provide information on a separate sheet.

Should Controlling Persons have more than one tax residence, please use the below space or provide information on a separate sheet.

Full name*	Date of birth* (dd/mm/yyyy)	Place of Birth	Full residence Address*	Tax residence country*	TIN or equivalent*	Comments if no TIN or Equivalent*	Role number (please see below table for reference)

**\*Mandatory Fields**

**Controlling Persons Type - allowed Role number entries:**

CP of legal person – ownership	801
CP of legal person – other means	802
CP of legal person – senior managing official	803
CP of legal arrangement – trust – settlor	804
CP of legal arrangement – trust – trustee	805
CP of legal arrangement – trust – protector	806
CP of legal arrangement – trust – beneficiary	807
CP of legal arrangement – trust – other	808
CP of legal arrangement – other – settlor-equivalent	809
CP of legal arrangement – other – trustee-equivalent	810
CP of legal arrangement – other – protector-equivalent	811
CP of legal arrangement – other – beneficiary-equivalent	812
CP of legal arrangement – other – other-equivalent	813
<b>Unknown</b>	UN

**8.2.7. Declaration and signature**

**The Account Holder declares by its signature of this Self Certification form that the above information is true, complete and accurate and undertakes to advise the recipient (the Fund, the Company and the Registrar) promptly and provide an updated Self-Certification form within 30 days of any change in circumstances occurring, which causes any of the information contained in this form to be inaccurate or incomplete.**

The Account Holder understands that the information supplied by them is covered by the full provisions of the General Terms and Conditions governing the Account Holder's relationship with the Fund/Company, setting out how the Fund/Company or the Registrar may use and share the information supplied by them. The Account Holder acknowledges, in particular, that the information provided is subject to clauses 6 and 7 of the General Terms and Conditions.

Further, the Account Holder acknowledges that the information contained in this form and information regarding the Account Holder/Controlling Person(s) and any Reportable Account(s) may be provided to the tax authorities of the country in which this/these account(s) is/are maintained and exchanged with tax authorities of another country or countries in which the Account Holder may be tax resident pursuant to intergovernmental agreements regarding the exchange of financial account information, or otherwise where required by law.

The consent to the communication of the relevant information set out in the foregoing paragraph will be valid for as long as the Entity is a customer of the Fund/Company maintaining the account(s) and beyond in order to enable the Fund/Company and the Registrar maintaining the account(s) to fulfil its statutory obligations

The Applicant(s) will indemnify upon first demand the Fund, the Company, the Registrar or any other agent used by them against any actions, proceedings, claims, losses, damages, costs and expenses which may be brought against, suffered or incurred by them arising either directly or indirectly out of or in connection with a breach by the Applicant(s) or out of the Fund, the Company, the Registrar or any other agent used by them relying on, accepting or failing to act on any instruction or declaration or information given by or on behalf of the Applicant(s) unless due to the wilful default, fraud or gross negligence of the Fund, the Company, the Registrar or any other agent used by them.

I/We authorise the Fund/Company and the Registrar to use and duplicate the data provided in this form internally in any account where the Entity is identified as a beneficiary.

I/We certify that I/we am/are the Representative of the Account Holder (or am/are authorised to sign for the Account Holder/Controlling Person) of all the account(s) to which this form relates.

Signature of the Entity representative

Signature of the second Entity representative

Date and place of signature

Date and place of signature

Name:

Name:

Title:

Title:

**Please proceed to section 9.**

**9. ECONOMIC ORIGIN OF THE MONIES INVESTED**

**9.1. Where investing in own name and on own behalf:**

The Account Holder declares that the origin of the funds used for subscription is coming from: (please tick the right choice)

- Inheritance (please provide some details) Details:
- Sale of real estate (please provide some details)
- Redemption from other investments (please provide some details)
- Savings on salary
- Treasury investment (Corporate)
- Other (please describe)

Main country of origin of the funds invested: \_\_\_\_\_

Signature of the Account Holder

Signature of the Account Holder 2

**9.2. Where investing in own name but on behalf of third party:**

The Account Holder declares that the origin of the funds used for subscription is coming from: (please tick the right choice)

- Retail Customers  Please tick if High Net Worth Customers Details:
- Institutional Customers
- Other (please describe)

Main country of origin of Client base: \_\_\_\_\_

Signature of the Account Holder

Signature of the Account Holder 2

Please proceed to section 10.

**10. EXPECTED VOLUMES AND FREQUENCY**

If the investor is a regulated Financial Institution (including relating wholly owned Nominee Companies used to hold the assets of the Parent Company's clients' assets) acting on behalf of third party, or a regulated Investment Fund, or a regulated Insurance Company investing in relation to Life Insurance/Unit Linked Products, please proceed to section 11.

Please complete the below section with your expectations in terms of investment in the Fund. **The expected volumes and frequency provided will not form any kind of commitment from the Account Holder, the beneficial owners or the intermediary.**

**10.1. Expected frequency of trading**

Please tick the anticipated frequency.

<input type="checkbox"/> Single transaction	<input type="checkbox"/> Daily	<input type="checkbox"/> Weekly	<input type="checkbox"/> Monthly	<input type="checkbox"/> Quarterly	<input type="checkbox"/> Semi-annual	<input type="checkbox"/> Annual	<input type="checkbox"/> Ad-hoc
---	--------------------------------	---------------------------------	----------------------------------	------------------------------------	--------------------------------------	---------------------------------	---------------------------------

**10.2. Expected investment amount\***

<input type="checkbox"/> <b>Individuals</b>	<b>By transaction:</b>	<input type="checkbox"/> Up to EUR 10.000 (or equivalent)	<input type="checkbox"/> between EUR 10.000 and 50.000 (or equivalent)	<input type="checkbox"/> over EUR 50.000 (or equivalent)
	<b>Expected Total Investment</b>			
<input type="checkbox"/> Financial Institutions, Insurance Companies, Pension Funds, Investment Funds, Listed Companies	<b>By transaction:</b>	<input type="checkbox"/> Less than EUR 10 millions (or equivalent)	<input type="checkbox"/> between EUR 10 millions and 50 millions (or equivalent)	<input type="checkbox"/> over EUR 50 millions (or equivalent)
	<b>Expected Total Investment:</b>			
<input type="checkbox"/> Other types of investors	<b>By transaction:</b>	<input type="checkbox"/> Less than EUR 1 million (or equivalent)	<input type="checkbox"/> between EUR 1 million and 10 millions (or equivalent)	<input type="checkbox"/> over EUR 10 millions (or equivalent)
	<b>Expected Total Investment:</b>			

Please proceed to section 11.

\*Mandatory data

**11. DECLARATION BY THE ACCOUNT HOLDER**

The following declaration is to be signed by each Account Holder:

- **Joint or Common owners:** The declaration must be signed by all owners individually.
- **Minors:** The declaration must be signed by the guardian on behalf of the Minor.
- **Corporate:** The declaration must be signed by a legal representative of the company, supported by documentary evidence of the authorisation to sign on behalf of the corporate.
- **Intermediary:** The declaration must be signed by a legal representative of the intermediary, supported by documentary evidence of the authorisation to act on behalf of the Account Holder.

**The Account Holder**

- |   |  |
|---|--|
| <p><b>11.1.</b> declares to be over 18 years old and having full capacity to subscribe, hold and deal in shares of the Fund;</p> <p><b>11.2.</b> understands that its application is subject to verification for receipt and acceptance by the Fund, the Company, the Registrar or any other agent appointed by them;</p> <p><b>11.3.</b> declares and agrees that any further application for shares by it shall be (i) made or be deemed to be made in accordance with the then relevant documentation and (ii) understood as reiteration of all information made herein;</p> <p><b>11.4.</b> hereby confirms that the money or assets invested by it are neither directly nor indirectly the proceeds of any criminal act within the meaning of applicable Luxembourg law.</p> | <p><b>11.5.</b> declares to have received, read, understood and agreed the applicable Key Investor Information document(s) at the time of the signature of this application form related to the share-classes or sub-funds of the Fund.</p> <p><b>11.6.</b> declares to agree to provide upon request of the Fund, the Company, the Registrar or any agent they may use, the necessary supporting identification documentation as requested by Luxembourg laws.</p> <p><b>11.7.</b> declares that the information contained in this application form is correct at the time of completion and undertakes to promptly inform the Registrar of any changes.</p> <p><b>11.8.</b> declares it has been advised about and taken knowledge of the applicable General Terms and Conditions and explicitly agrees to clause 7.</p> |
|---|--|

Signature of the Account Holder or company representative

Signature of the second Account Holder (if any) or company representative

Date and place of signature

Date and place of signature

Name:

Name:

Title:

Title:

**APPENDIX 1**  
**General Terms and Conditions**

**1. General**

1.1. These Terms and Conditions relate to the opening of a register account for the purposes of subscription of shares in the Fund. The Fund - if applicable the Company - has delegated to the Registrar, the registrar and transfer agent duties, i.e. to maintain and keep the investors' register, and the Applicant(s) agree(s) to be bound by these Terms and Conditions in addition to any other official documents issued by the Fund.

1.2. The Fund, the Company, the Registrar or any other agent used by them reserves the right to

1.2.1. reject any application in whole or in part which is not complete, supported by required documentation or for any other reason at their sole discretion.

1.2.2. to request additional information and documentation, including, but not limited to, translations and certifications relating to such additional requests from the Applicant(s) and existing investors in compliance with the legislation and regulations in force from time to time

**2. Prevention of Money Laundering and fight of terrorist financing**

2.1. All Applicants understand that, due to the changing nature of laws and regulations and the possible extensions of applicable rules, the Fund, the Company, as well as the Registrar or any other agent used by them may update and amend their procedures as might be required from time to time to comply with such amendments.

2.2. In compliance with applicable anti-money laundering laws and regulations, the Fund, the Company, the Registrar or any other agent used by them may require

2.2.1. further information to carry out the required identification of the Applicants or an existing investor before the application can be processed or the redemption proceeds paid out; and

2.2.2. the documentation to be renewed in accordance with applicable regulation and market practice.

2.3. The Fund, the Company and the Registrar may agree to open accounts even if the documentation is not complete to ease the timely subscription to the Fund. In such exceptional case

2.3.1. the register account will be opened for subscriptions but blocked for redemptions.

2.3.2. redemption orders on blocked accounts will be executed, but the redemption proceeds will be held pending and not be paid to the Account Holder unless the documentation is complete.

2.3.3. Distribution proceeds and transfer out will be held pending unless the documentation is complete.

2.3.4. Redemption proceeds according to clause 2.3.2 will not be subject to remuneration or interest bearing.

2.4. The Fund, the Company and the Registrar reserve the right to charge in accordance with clause 6.1 an Account Holder additional fees, if the Account Holder generates additional costs through non-collaboration for the purposes of this clause.

**3. Joint Applicants**

3.1. If more than one person is named as "Account Holder" in a single Application and Account Opening Form, all Applicants will be considered as joint Applicants. As such, they authorise the Fund, the Company, the Registrar or any other agent used by them to act and rely on the signed or purportedly signed instructions of any one of the Applicants without liability with respect to any transfer, payment or other act made or done or omitted to be done in accordance with such instructions.

3.2. The joint holders shall determine between them, by separate agreement, the rights of any Joint Account Holder on the account. The Fund, the Company, the Registrar or any other agent used by them, may, at any time, request each Joint Account Holder to inform them about this determination and provide evidentiary support. Under no circumstances can the knowledge that the Fund, the Company, the Registrar or any

other agent used by them have about the distribution of assets between the Account Holders of a Joint Account be used against the Fund, the Company, the Registrar or any other agent used by them.

3.3. The Applicants hereby confirm that upon the death of any of the undersigned, this individual signatory power will continue to be in force. The Fund, the Company, the Registrar or any other agent used by them may rely and act without liability on any instruction including the transfer or redemption of the Shares signed by the survivor(s) unless the Fund, the Company, the Registrar or any other agent used by them have been informed in writing of the contrary.

3.4. Unless otherwise advised in writing, all notices and communications shall be addressed and all payments directed to the first Applicant specified in section 1.1 of the present Application and Account Opening Form (the "First Applicant").

**4. Power of Attorney**

4.1. Where a Power of Attorney Form is required, a certified copy must be provided.

**5. Application by a Minor**

5.1. For the purposes of this Application and Account Opening Form, a minor ("Minor") is defined as every Applicant under the age of 18 years old.

5.2. If the Application and Account Opening Form is submitted on behalf of, and the register account to be opened in the name of, a Minor, the Application and Account Opening Form must be signed by the legal guardian(s) ("Legal Guardian"). Duly certified proof of the legal guardianship has to be submitted in writing to the Registrar or any other agent used by them. The Legal Guardian(s) must provide a certified copy of a valid ID card/passport of their own and the Minor.

5.3. The Legal Guardians, where more than one Legal Guardian exists, may authorise, to the extent permitted by any applicable law, one or another by notice in writing to the Registrar or any other agent used by them to represent the person under 18 years old solely. Such needs to be provided to the Registrar in original duly signed by each Guardian. Sole representation will become effective two business days after receipt by the Registrar of said original.

5.4. Upon reaching the age of 18 years, the (former) Minor must inform the Fund, the Company, the Registrar or any other agent used by them and submit a new Application and Account Opening Form signed by itself as the Account Holder. Until the new Application and Account Opening Form duly signed by the Account Holder has been received and accepted by the Fund, the Company, the Registrar or any other agent used by them, transactions will not be processed.

**6. Indemnity**

6.1. The Applicant(s) will indemnify upon first demand the Fund, the Company, the Registrar or any other agent used by them against any actions, proceedings, claims, losses, damages, costs and expenses which may be brought against, suffered or incurred by them arising either directly or indirectly out of or in connection with a breach by the Applicant(s) of these Terms and Conditions or out of the Fund, the Company, the Registrar or any other agent used by them relying on, accepting or failing to act on any instruction or declaration or information given by or on behalf of the Applicant(s) unless due to the willful default, fraud or gross negligence of the Fund, the Company, the Registrar or any other agent used by them.

**7. Confidentiality, data processing and professional secrecy**

7.1. The Fund, the Company, the Registrar or any other agent used by them agree to keep all information concerning the Applicant(s) confidential unless required to disclose such information to third parties by applicable Law or by formal instruction of the Applicant(s) or as further described in this section.

7.2. The Applicant(s) agree(s) that the Fund, the Company, the Registrar or any other agent used by them may be requested to disclose personal details for the processing of cash payment

instructions in accordance with the mandatory obligation provided in Article 16 of the Act of November 12, 2004 (as amended) regarding the fight against money laundering and terrorism financing.

- 7.3. The Applicant(s) acknowledge(s) that under the Luxembourg law dated 13 January 2019 establishing a transparency register named "registre des bénéficiaires effectifs" (RBE) (the "RBE Act"), the Fund is required to register beneficial owners (as defined in the RBE Act referring to the legal definition used under the Luxembourg law dated 12 November 2004 on the fight against money laundering and terrorist financing) in a publicly accessible register. By subscribing for shares/units of the Fund, the Applicant(s) agree(s) that the Fund may solicit the necessary data of a beneficial owner of the Fund and pass them on to the RBE within the framework of the legal requirements. The Fund will regularly monitor the position of the investors/beneficial owners and adjust the registration in the RBE accordingly from time to time. The Fund, the Company and the Registrar assume no liability for the publication of beneficial ownership data in the RBE.
- 7.4. The Applicant(s) agree(s) that any information relating to it(them), including personal data such as identification data, account information, contractual and other documentation, transactional information, details of shareholding either given in this Application and Account Opening Form or otherwise held by the Fund, the Company or the Registrar, acting as controller or processor, on application or at any other time (the "Investor Information"), will be stored in digital form or otherwise and processed in accordance with the EU General Data Protection Regulation (the "Data Law"). Investor Information may also include personal data, for example, regarding your employees, directors, officers, legal representatives, beneficial owners, trustees, settlors, signatories, shareholders or otherwise. As per the before said, each Applicant
- 7.4.1. agrees that the Fund as well as, where relevant, the Company and those companies to which the Fund or the Company delegate distribution or investor servicing duties (e.g. the Registrar), the distributors or any other service providers such as representatives or third-party agents (the "Data Processors") will collect, retain, maintain and disclose Investor Information in accordance with applicable laws, including potentially to their group's world wide offices or affiliates
- 7.4.2. understands that the Investor Information supplied will enable the Fund as well as, where relevant, the Company, and any of the Data Processors, to administer its account and provide appropriate services.
- 7.4.3. acknowledges that the Fund, the Company, as well as, where relevant, the Data Processors may be required by applicable laws and regulation to provide the Investor Information to tax, supervisory or other authorities in various jurisdictions, in particular, those where (i) the Fund is or is seeking to be registered for public or limited offering of its shares, (ii) investors are resident, domiciled or citizens, (iii) the Fund as well as, where relevant, the Company, the Registrar and those companies to which the Fund, the Company or the Registrar (sub-)delegate distribution or investor servicing duties, the distributors or any other service providers such as representatives or third-party agents is or is seeking to be registered, licensed or otherwise authorised to invest. The Company, the Fund or the Registrar shall not be liable for any consequences resulting from such disclosure.
- 7.4.4. agrees that Investor Information may be transferred to or stored in a country that does not have equivalent data protection laws to those of the European Union.
- 7.4.5. waives in favour of the Fund as well as, where relevant, the Company, the Registrar and those companies to which the Fund, the Company or the Registrar delegate distribution or investor servicing duties, the distributors or any other service providers such as representatives or third-party agents the Luxembourg professional secrecy requirements relating to the financial sector.

- 7.5. The Applicant(s) accept(s) that Investor Information may be disclosed by the Fund, the Company, or any other agent used by them to external parties such as the Fund's sponsor, the Fund's Authorised Distributors or as deemed necessary by the Fund, the Company, the Registrar or any other agent used by them for the provision of enhanced shareholders' related services and, particularly, in the case of Registrar, for the delegation of data processing activities as part of its Transfer and Registrar Agent duties. The Applicant further agrees to Investor Information (subject to the application of local laws and/or regulations) being used outside Luxembourg and, therefore, being potentially subject to the scrutiny of regulatory and tax authorities outside Luxembourg. When Investor Information is transferred to countries which are not deemed as equivalent in terms of Data Protection regulation, it is legally required that the Fund, the Company, the Registrar or any other agent implement appropriate safeguards. The Applicant is informed that the Registrar will, in the scope of the delegation of data processing activities as part of its Transfer and Registrar Agent duties, transfer personal data to its affiliate in Malaysia. In such case, appropriate safeguards will consist in the entry into standard contractual clauses approved by the European Commission, of which the Applicant may obtain a copy by contacting customerservices@rbc.com. The Applicant is also informed that the Company will, in the scope of the delegation of data processing activities, transfer personal data to its delegate in Mauritius. In which case such transfers will occur on the basis of appropriate safeguards as provided for under the General Data Protection Regulation 2016/679 ("GDPR") such as standard contractual clauses approved by the European Commission.
- 7.6. Investor Information, once disclosed by the Registrar as per the previous sub-section 7.4 shall be processed by the recipient under the control of the Registrar, and shall not be subject to the Luxembourg professional secrecy and confidentiality standards applicable to the Registrar, but to professional secrecy and confidentiality standards applicable to such recipient.
- 7.7. The consent given in this section shall remain valid for as long as the Applicant(s) is(are) a shareholder(s)/unitholder(s) of the Fund.
- 7.8. The Applicant(s) is/are aware that, notwithstanding the foregoing, he/they will be able, at any time, to exercise his/their rights provided for by the EU General Data Protection Regulation by contacting the Fund, the Company or the Registrar using the contact details mentioned in this Application Form. As such action may affect the existence or continuation of the provision of services by the Fund, the Company, the Registrar or any other agent used by them, the Applicant(s) acknowledge(s) that neither the Fund, the Company, the Registrar nor any other agent used by them will be liable for any loss or damage incurred by the Applicant(s) in the context of such action according to (i) to (iv) by the Company. The Fund, the Company, will, however, reserve the right to redeem the participation of the Applicant(s) to ensure full compliance with the applicable laws and regulations and remain liable for the proper handling and fulfillment of its data protection duties.
- 7.9. In connection with personal data, the Applicant(s) shall inform and obtain consent from any relevant individual that data relating to him/them may be shared as described in this General Terms and Conditions.
- 7.10. Further information relating to Data Protection for personal data is published on the website of the Fund: <http://www.vam-funds.com/privacy/vamfi/>
- 8. Document and information retention**
- 8.1. The Applicant(s) acknowledge(s) and agree(s) that Investor Information will be held by the Fund, the Company, the Registrar or any other agent used by them and may be subject to data processing.
- 8.2. The Fund, the Company, the Registrar or any other agent used by them will keep the Investor Information at least 10 years during the relationship and five years after the end of the relationship between the Applicant(s) and the Fund, unless otherwise required by applicable laws.

**9. Instructions**

- 9.1. All notices, reports, statements, documents and communications will be sent at the risk of the Applicant(s) by ordinary mail or where otherwise specified by Luxembourg legislation or the Fund's constitutional documents, by registered mail to the address of the First Applicant unless otherwise specified by the Applicant(s) in writing. The Applicant(s) assume(s) all risks and, in particular, those arising from delays in delivery including, but not limited to, errors in communication. The Applicant(s) hold(s) harmless the Fund, the Company, the Registrar or any other agent used by them of all responsibility in this respect.
- 9.2. All notices, reports, statements, documents and communications sent to the address of the first Applicant are deemed to have been effected to all the Applicants on the date sent to the first Applicant's address.
- 9.3. Instructions may be given by letter or facsimile and are at the risk of the Applicant(s). The Applicant(s) assume(s) all risks and, in particular, those arising from delays in delivery, errors in communication, or comprehension including, but not limited to, errors as to the information contained in the instruction. The Applicant(s) hold(s) harmless the Fund, the Company, the Registrar or any other agent used by them of all responsibility in this respect.
- 9.4. The Applicant(s) specifically agree(s) that, for instructions sent by fax he/they hold the Fund, the Company, the Registrar or any other agent used by them fully indemnified from and against all liabilities, losses, costs, actions, proceedings, claims and demands which may be incurred by or brought or made against the Fund, the Company, the Registrar or any other agent used by them arising directly or indirectly from having acted upon such instructions.
- 9.5. In case the application form is sent by fax, the original must also be sent to the Fund, the Company, the Registrar or any other agent used by them.
- 9.6. A fax authority is not sufficient for notification of change of name, notification of death, deed of pledges and appointment of an attorney or any other notification or instruction where original documentation is required to be sent by post to the Fund, the Company, the Registrar or any other agent used by them.
- 9.7. Applications for the purchase or sale of shares are irrevocable. Shares will be allocated at a price determined in accordance with the Prospectus based on the amount subscribed (net of any fees charged in accordance with the Prospectus or of any other fees taken by the bank(s) processing the cash transfers.
- 9.8. An application for the purchase or sale of shares represents a commitment to pay to the Fund the sum of the amount subscribed and pledges the subscribed shares as security for payment of all sums due.
- 9.9. The Applicant(s) shall check the accuracy of the details contained in the contract notes and statements of accounts sent by the Fund, the Company, the Registrar or any other agent used by them. Failure to report any inaccuracy within 30 business days of their dispatch will result in the confirmation details to be deemed accurate by the Applicant(s).

**10. Telephone Recording**

- 10.1. The Applicant(s) specifically accept(s) that telephone-recording procedures may be used by the Fund, the Company, the Registrar or any other agent used by them and agree(s) that these records may be used in court or any legal proceeding, with the same value as written evidence.

**11. Fraudulent use of signature**

- 11.1. Neither the Fund, the Company, the Registrar nor any other agent used by them shall be liable for the fraudulent use by a third party of the Applicant's (Applicants') signature, whether this signature be authentic or forged ("Fraudulent Instruction").
- 11.2. Except in the event of gross negligence on the part of the Fund, the Company, the Registrar or any other agent used by them in the verification of the signatures and signatory powers on the documentation, the Fund, the Company, the Registrar or any other agent used by them shall not be liable for any damage, loss, expense or liability of any nature which the Applicant(s) may suffer due to the reliance by the Fund, the Company, the Registrar or any other agent used by them on a Fraudulent

Instruction which the Fund, the Company, the Registrar or any other agent used by them believe in good faith to be genuine and to have been given or signed by the Applicant(s).

**12. Severance**

- 12.1. If any provision or clause of these Terms and Conditions is or becomes void or unenforceable in whole or in part for any reason, such enforceability or invalidity shall not affect the validity of the remaining terms and conditions. Terms and Conditions corresponding in sense must replace the invalid terms and conditions.

**13. Applicable law**

- 13.1. The laws of the Grand Duchy of Luxembourg shall govern the validity and construction of these Terms and Conditions and the parties agree to be bound by the exclusive jurisdiction of the courts of Luxembourg City, Grand Duchy of Luxembourg.

**14. Final Provision**

- 14.1. These Terms and Conditions form an integral part of the Application and Account Opening Form, which Applicant(s) declare(s) having accepted by signing this Application and Account Opening Form.



**APPENDIX 2  
Additional Account Holder Declaration**

This Additional Account Holder Declaration is provided in addition to the ACCOUNT OPENING AND APPLICATION FORM.

The Applicant confirms by its signature below that he has taken knowledge of and agrees to the ACCOUNT OPENING AND APPLICATION FORM, the contained declarations as well as the included General Terms and Conditions.

<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms    (please tick the right choice)		<input type="checkbox"/> Joint Account <input type="checkbox"/> Common account (please tick the right choice) <sup>5</sup>	
Surname		First Name/Middle Name(s)	
Date of birth (DD/MM/YYYY) / /	Place & Country of birth	Occupation:	Nationality
Passport / ID Number: (circle the right choice)	Issuing Country:	Expiration Date (DD/MM/YYYY) / /	Double Nationality: <input type="checkbox"/> Never <input type="checkbox"/> Renounced <input type="checkbox"/> Yes, which:
Registered Address* Street No. & Name:	Registered Address Town/Village:	Registered Address Post Code:	Registered Address Country:
Mailing Address if different from above	Mailing Address Town/Village:	Mailing Address Post Code:	Mailing Address Country:
Telephone:	Fax:	Email:	Mobile Phone:

\*P.O. Box and "in care of" addresses are not a valid registered address. These are acceptable for mailing purposes.

- I/We declare I/we **am/are the ultimate economic beneficiary(ies)** of the shares being subscribed.
- I/We **am/are not the ultimate economic beneficiary** of the shares being subscribed.

**Declaration of US Citizenship or US residence for Tax Purposes (FATCA)**

Please tick and complete as appropriate.

Please note that the shares cannot be acquired by or offered, sold, transferred or assigned, directly or indirectly, to any person falling within the definition of "US Persons" for the purposes of the US Foreign Account Tax Compliance Act ("FATCA"), citizens, nationals or residents of, or to institutions or other entities which are organised, formed, chartered or resident in, the United States of America or areas subject to its jurisdiction, or to other individuals and entities similarly situated, nor in violation of any applicable law.

I confirm that:

- I am a US person, citizen and/or resident in the US or with a US dual citizenship for tax purposes and my US federal taxpayer identifying number (US TIN) is as follows:

US TIN : \_\_\_\_\_

- I confirm that I was born in the US (or a US territory) but I am no longer a US citizen as I have voluntarily surrendered my citizenship as evidenced by the appropriate documents I will join.

- I am not a US person, citizen and/or resident in the US or with a US dual citizenship for tax purposes.

Please proceed to next section below.

Note: you are considered a US resident for tax purposes if you meet certain tests including the substantial presence test.

**Substantial Presence Test:**

To meet this test, you must be physically present in the United States for at least:

1. 31 days during the current year, and
2. 183 days during the three-year period that includes the current year and the two years immediately before that, counting:
  - All the days you were present in the current year, and
  - one-third of the days you were present in the first year before the current year, and
  - one-sixth of the days you were present in the second year before the current year.

Some exceptions regarding individual's specific situations are provided on the Internal Revenue Services (IRS) website. For more details, refer to: <https://www.irs.gov/Individuals/International-Taxpayers/Substantial-Presence-Test>

<sup>5</sup> Please note that in the case of a Joint Account, all applicants will be considered as Joint Account Holders, but each Joint Account Holder has an individual signatory power to engage the account on behalf of all; in the case of a common account, signatures of all Account Holders are required.

**Declaration of Tax Residence (CRS)**

Note: Declaration of Tax residence is requested in the context of the OECD Common Reporting Standard (“CRS”), an initiative to implement automatic exchange of financial account information on a global basis.

Please indicate your place of tax residence. If resident in more than one country please detail all countries of tax residence and associated Tax ID numbers.

Country of Tax residence	Until **	From**	Tax ID Number (TIN) or equivalent	TIN or equivalent not available	Reason if TIN or equivalent not available:
				<input type="checkbox"/>	
				<input type="checkbox"/>	
				<input type="checkbox"/>	

\*\* For the individual who moved/will move to a different country during the actual fiscal year, please enter :

- in the “Until” box the year where you stop to be tax resident according to the local tax residence definition of your previous Tax residence country, and
- in the “From” box the year where you begin to be tax resident according to the local tax residence definition of your new Tax residence country

*Note: Tax residence definition may be different from one country to another. We invite you to contact your tax adviser for any clarification required.*

**Declaration and Signature**

I declare by signing this certification form that the above information is true, complete and accurate. I undertake to advise the recipient (Fund, Company and Registrar) promptly and provide an updated Self-Certification form within 30 days of any change in circumstance occurring, which causes any of the information contained in this form to be inaccurate or incomplete.

I understand that the information supplied by me is covered by the full provisions of the General Terms and Conditions governing the Account Holder’s relationship with the Fund/Company, setting out how the Fund/Company or the Registrar may use and share the information supplied by me. I acknowledge, in particular, that the information provided is subject to clauses 6 and 7 of the General Terms and Conditions.

Further, I acknowledge that the information contained in this form and information regarding the Account Holder and any Reportable Account(s) may be provided to the tax authorities of the country in which this account(s) is/are maintained and exchanged with tax authorities of another country or countries in which the Account Holder may be tax resident pursuant to intergovernmental agreements regarding the exchange of financial account information, or otherwise where required by law.

In jurisdictions where the disclosure of the above-mentioned information is not required by law, I may refuse to consent. However, I recognise that the Fund, the Company or the Registrar may require this information in the future to comply with applicable law and will contact me to obtain such information.

I authorise the Fund, the Company or the Registrar to use and duplicate the data provided in this form internally in any account where I am identified as beneficiary.

I certify that I am the Account Holder(s) (or am authorised to sign for the Account Holder) of all the account(s) to which this form relates.

Signature of the Account Holder

Date and place of signature

Print Name:

Capacity (applicable if Power of Attorney given. Please attach a copy of POA):

**APPENDIX 3**  
**Ultimate Economic Beneficiary information**

This Ultimate Economic Beneficiary information is provided in addition to the ACCOUNT OPENING AND APPLICATION FORM.

The Applicant confirms by his signature below that he has taken knowledge of and agrees to the ACCOUNT OPENING AND APPLICATION FORM, the contained declarations as well as the included General Terms and Conditions.

<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms (please tick the right choice)			
Surname		First Name/Middle Name(s)	
Date of birth (DD/MM/YYYY) / /	Place & Country of birth	Occupation & area of activity:	Nationality
Passport/ID Number: (circle the right choice)	Issuing Country:	Expiration Date (DD/MM/YYYY) / /	Double Nationality: <input type="checkbox"/> Never <input type="checkbox"/> Renounced <input type="checkbox"/> Yes, which:
Registered Address* Street No. & Name:	Registered Address Town/Village:	Registered Address Post Code:	Registered Address Country:
Mailing Address if different from above	Mailing Address Town/Village:	Mailing Address Post Code:	Mailing Address Country:
Telephone:	Fax:	Email:	Mobile Phone:

\*P.O. Box and "in care of" addresses are not a valid registered address. These are acceptable for mailing purposes.

Signature of the ultimate economic beneficiary

Date and place of signature

## APPENDIX 4 - FATCA Notes

The following are the definitions for the purpose of FATCA Entity classification:

Active Non Financial Foreign Entity (NFFE)	<p>The term Active NFFE means any NFFE which meets any of the following criteria:</p> <ol style="list-style-type: none"> <li>a. Less than 50 per cent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 per cent of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;</li> <li>b. The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;</li> <li>c. The NFFE is organised in a US Territory and all of the owners of the payee are bona fide residents of that US Territory;</li> <li>d. The NFFE is a government (other than the US government), a political subdivision of such government (which, for the avoidance of doubt, includes a state, province, county, or municipality), or a public body performing a function of such government or a political subdivision thereof, a government of a US Territory, an international organisation, a non-US Central Bank of issue, or an Entity wholly owned by one or more of the foregoing;</li> <li>e. Substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an NFFE shall not qualify for this status if the NFFE functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;</li> <li>f. The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFFE;</li> <li>g. The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;</li> <li>h. The NFFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;</li> <li>i. The NFFE is an "excepted NFFE" as described in relevant US Treasury Regulations (This category includes essentially certain retirement funds); or</li> <li>j. The NFFE meets all of the following requirements: <ol style="list-style-type: none"> <li>i. It is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;</li> <li>ii. It is exempt from income tax in its jurisdiction of residence;</li> <li>iii. It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;</li> <li>iv. The applicable laws of the NFFE's jurisdiction of residence or the NFFE's formation documents do not permit any income or assets of the NFFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFFE has purchased; and</li> <li>v. The applicable laws of the NFFE's jurisdiction of residence or the NFFE's formation documents require that, upon the NFFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organisation, or escheat to the government of the NFFE's jurisdiction of residence or any political subdivision thereof.</li> </ol> </li> </ol>
Deemed-compliant FFI	<p>The term "Deemed-Compliant FFI" means:</p> <p>Under the IRS Regulations-</p> <ol style="list-style-type: none"> <li>1. A registered deemed-compliant FFI</li> <li>2. A certified deemed-compliant FFI</li> <li>3. An owner-documented FFI</li> <li>4. A QI branch of a US financial institution that is a reporting FFI under IGA Model 1</li> </ol> <p>Under the Luxembourg IGA (concerning investments funds)-</p> <ol style="list-style-type: none"> <li>1. Sponsored Investment Entity and Sponsored Controlled Foreign Corporation</li> <li>2. Sponsored, Closely Held Investment Vehicle</li> <li>3. Investment Advisers and Investment Managers</li> <li>4. Collective Investment Vehicles</li> <li>5. Restricted Fund</li> </ol>

<p>Exempt Beneficial Owner</p>	<p>The following Entities shall be treated as Exempt Beneficial Owners:</p> <ol style="list-style-type: none"> <li>1. Exempt Beneficial Owners other than Funds <ol style="list-style-type: none"> <li>a. Governmental Entity</li> <li>b. International Organisation</li> <li>c. Central Bank</li> </ol> </li> <li>2. Funds that Qualify as Exempt Beneficial Owners <ol style="list-style-type: none"> <li>a. Treaty-Qualified Retirement Fund</li> <li>b. Broad Participation Retirement Fund</li> <li>c. Narrow Participation Retirement Fund</li> <li>d. Pension Fund of an Exempt Beneficial Owner</li> <li>e. Investment Entity Wholly Owned by Exempt Beneficial Owners</li> </ol> </li> </ol> <p>Under the Luxembourg IGA, with respect to funds:</p> <ol style="list-style-type: none"> <li>3. SEPCAVs</li> <li>4. ASSEPs</li> <li>5. Pension Funds subject to the supervision of the Commissariat aux Assurances</li> <li>6. Investment Entity Wholly Owned by Exempt Beneficial Owners</li> </ol>
<p>Financial Institution (FI)</p>	<p>The term “Financial Institution” means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company.</p>
<p>Foreign Financial Institution (FFI)</p>	<p>The term “FFI” or “Foreign Financial Institution” means, with respect to any entity that Institution (FFI) is not resident in a country that has in effect a Model 1 IGA or Model 2 IGA, any financial institution that is a foreign (non-US) entity. With respect to any entity that is resident in a country that has in effect a Model 1 IGA or Model 2 IGA, an FFI is any entity that is treated as a Financial Institution pursuant to such Model 1 IGA or Model 2 IGA.</p>
<p>GIIN (Global Intermediary Identification Number)</p>	<p>The term “GIIN” or “Global Intermediary Identification Number” means the number that is assigned to a participating FFI or registered deemed-compliant FFI or a reporting Model 1 FFI for purposes of identifying such entity to withholding agents. All GIINs will appear on the IRS FFI list.</p>
<p>Investment Entity</p>	<p>The term “Investment Entity” means any entity that primarily conducts as a business (or is managed by an entity that conducts as a business) one or more of the following activities or operations for or on behalf of a customer:</p> <ol style="list-style-type: none"> <li>1. trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments;</li> <li>2. transferable securities; or commodity futures trading;</li> <li>3. individual and collective portfolio management; or</li> <li>4. otherwise investing, administering, or managing funds or money on behalf of other persons.</li> </ol> <p>This term shall be interpreted in a manner consistent with similar language set forth in the definition of “Financial Institution” in the Financial Action Task Force Recommendations.</p>
<p>Non-Participating Financial Institution</p>	<p>The term “Non-Participating Financial Institution” means an FI, which is neither a Participating FFI, nor a Deemed Compliant FFI, nor an Exempt Beneficial Owner. The definition includes a Luxembourg Financial Institution or other Partner Jurisdiction Financial Institution treated as a Non-Participating Financial Institution pursuant to subparagraph 2(b) of Article 5 of the Luxembourg IGA or the corresponding provision in an agreement between the United States and a Partner Jurisdiction. Pursuant to subparagraph 2(b) of Article 5 of the Luxembourg IGA, a Non-Participating Financial Institution is a Financial Institution that has not solved its non-compliance within a period of 18 months after notification of significant non-compliance is first provided.</p>
<p>Non-Reporting Financial Institution</p>	<p>The term “Non-Reporting Financial Institution” means any Financial Institution, or other Entity resident in a FATCA partner jurisdiction that is described in Annex II as a Non-Reporting Financial Institution or that otherwise qualifies as a deemed-compliant FFI or an exempt beneficial owner under relevant US Treasury Regulations in effect on the date of signature of the relevant Intergovernmental Agreement.</p>
<p>Participating FFI</p>	<p>The term “Participating FFI” means a Financial Institution that has agreed to comply with the requirements of an FFI agreement, including a Financial Institution described in a Model 2 IGA that has agreed to comply with the requirements of an FFI Agreement. The term Participating FFI also includes a qualified intermediary branch of a Reporting US Financial Institution, unless such branch is a Reporting Model 1 FFI.</p>
<p>Passive NFFE</p>	<p>A “Passive NFFE” means any NFFE that is not (i) an Active NFFE, or (ii) a withholding foreign partnership or withholding foreign trust pursuant to relevant US Treasury Regulations.</p>
<p>Registered Deemed-compliant FFI</p>	<p>Under the IRS Regulations, the term “Registered Deemed-Compliant FFI” means an FFI registered with the IRS to declare its status, and includes:</p> <ol style="list-style-type: none"> <li>1. Local FFIs</li> <li>2. Non-reporting members of participating FFI groups</li> <li>3. Qualified collective investment vehicles</li> <li>4. Restricted funds</li> <li>5. Qualified credit card issuers</li> <li>6. Sponsored investment entities and controlled foreign corporations</li> </ol> <p>Under the Luxembourg IGA, there are no registered deemed compliant statuses; all deemed compliant statuses are non-reporting and, therefore, do not need to register with the IRS.</p>
<p>Reporting Financial Institution</p>	<p>The term “Reporting Financial Institution” means a Reporting FATCA Partner Financial Institution or a Reporting US Financial Institution, as the context requires.</p> <p>In the context of the Luxembourg IGA, it means a Reporting Luxembourg Financial Institution (“Luxembourg FI”).</p>

Restricted Distributor	The notion of "Restricted Distributor" is not mentioned in the IGA. A Restricted Distributor is a very small distributor (less than 30 customers of which at least half are related persons), which acts locally; i.e. it has not a fixed place of business outside its country of incorporation. For a full definition, please refer to the US Treasury Regulations at "definition of a Restricted Distributor".
Specified US Person	<p>The term "Specified US Person" means a US Person, other than:</p> <ol style="list-style-type: none"> <li>1. a corporation the stock of which is regularly traded on one or more established securities markets;</li> <li>2. any corporation that is a member of the same expanded affiliated group as a corporation described in clause (i) above;</li> <li>3. the United States or any wholly owned agency or instrumentality thereof;</li> <li>4. any State of the United States, any US Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;</li> <li>5. any organisation exempt from taxation under section 501(a) of the US Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the US Internal Revenue Code;</li> <li>6. any bank as defined in section 581 of the US Internal Revenue Code;</li> <li>7. any real estate investment trust as defined in section 856 of the US Internal Revenue Code;</li> <li>8. any regulated investment company as defined in section 851 of the US Internal Revenue Code or any entity registered with the US Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C 80a-64);</li> <li>9. any common trust fund as defined in section 584(a) of the US Internal Revenue Code;</li> <li>10. any trust that is exempt from tax under section 664(c) of the US Internal Revenue Code or that is described in section 4947(a)(1) of the US Internal Revenue Code;</li> <li>11. a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State; or</li> <li>12. a broker as defined in section 6045(c) of the US Internal Revenue Code.</li> </ol> <p>Please note that the shares cannot be acquired by or offered, sold, transferred or assigned, directly or indirectly, to any person falling within the definition of "US Persons" for the purposes of the US Foreign Account Tax Compliance Act ("FATCA"), citizens, nationals or residents of, or to institutions or other entities which are organised, formed, chartered or resident in, the United States of America or areas subject to its jurisdiction, or to other individuals and entities similarly situated, nor in violation of any applicable law.</p>

APPENDIX 5 - CRS Notes

The following are the definitions for the purpose of CRS Entity classification:

**Financial Institution**

<p>Financial Institution</p>	<p>The term "Financial Institution" means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company.</p>
<p>Investment Entity with tax residence in Non-Participating Jurisdiction and managed by another FI (please fill in Section 8.2.6)</p>	<p>Any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets if the Entity is (i) managed by a Financial Institution and (ii) not a Participating Jurisdiction Financial Institution.</p> <p>An Entity is "managed by" another Entity if the managing Entity performs, either directly or through another service provider on behalf of the managed Entity, any of the activities or operations described in clause (i) above in the definition of "Investment Entity".</p> <p>An Entity only manages another Entity if it has discretionary authority to manage the other Entity's assets (either in whole or part). Where an Entity is managed by a mix of Financial Institutions, NFEs or individuals, the Entity is considered to be managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity, if any of the managing Entities is such another Entity.</p> <p>CRS requires Reporting Financial Institution to consider such Investment Entity as Passive NFE and to provide information on Controlling Persons of the Entity.</p>
<p>Other Investment Entity</p>	<p>This is an entity that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:</p> <ul style="list-style-type: none"> <li>▪ Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;</li> <li>▪ Individual and collective portfolio management; or</li> <li>▪ Otherwise investing, administering, or managing Financial Assets or money on behalf of other persons</li> </ul>
<p>Financial Institution other than above Investment Entity (Depository Institution, Custodial Institution, Specified Insurance Company)</p>	<p>Any Financial Institution that is:</p> <ul style="list-style-type: none"> <li>▪ a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;</li> <li>▪ a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;</li> <li>▪ an Exempt Collective Investment Vehicle; or</li> <li>▪ a Trustee-Documented Trust: a trust where the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported with respect to all Reportable Accounts of the trust;</li> </ul>
<p>Financial Institution Non-Reporting according to your local jurisdiction legislation where you are resident</p>	<p>OECD is providing a definition of Non-Reporting FI in the handbook p46 which includes:</p> <p>c) any other Entity that presents a low risk of being used to evade tax, has substantially similar characteristics to any of the Entities described in subparagraphs B(1)(a) and (b), and is defined in domestic law as a Non-Reporting Financial Institution, provided that the status of such Entity as a Non-Reporting Financial Institution does not frustrate the purposes of the Common Reporting Standard.</p> <p>Following this, some EU countries defined some specific local entities which are falling in this c) definition, published in the "Official Journal" of the European Union.</p> <p>In addition, the OECD requests in the handbook p210, point 15:</p> <p>A jurisdiction must have procedures in place to ensure that Non-Reporting Financial Institutions and Excluded Accounts defined in domestic law continue to have a low risk of being used to evade tax. This could include particular Entities or types of Entities. These procedures should include a periodic review of such status. This review may be performed as part of a regular tax audit or as a separate inquiry or review.</p> <p>Therefore, the classification will allow RBC I&amp;TS to identify such entities and to do a quick reasonable test to confirm they are listed in their domestic law as a specific Non-Reporting Financial Institution.</p>

**Non-Financial Institution**

- Active Non-Financial Entity – Corporation that is publicly traded or an affiliate of a publicly traded corporation
- Active Non-Financial Entity – Governmental Entity or Central Bank
- Active Non-Financial Entity – International Organisation
- Active Non-Financial Entity other than above Active Non-Financial Entity categories

An entity will be classified as Active NFE if it meets any of the following criteria:

- k. less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- l. the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;

An entity will be classified as "Active NFE" if it meets any of the following criteria:

- a. less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- b. the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- c. substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- d. the NFE is not yet operating a business and has no prior operating history, (a "start-up NFE") but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- e. the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- f. the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- g. the NFE meets all of the following requirements (a "non-profit NFE"):
  - i. it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
  - ii. it is exempt from income tax in its jurisdiction of residence;
  - iii. it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
  - iv. the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
  - v. the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE's jurisdiction of residence or any political subdivision.

Note: Certain entities (such as US Territory NFFE) may qualify for Active NFFE status under FATCA but not Active NFE status under the CRS.

Passive Non-Financial Entity (please fill in section 8.2.6)

Under the CRS a "Passive NFE" means any other NFE that is not an Active NFE. CRS requires a Passive NFE to provide information on Controlling Persons of the Entity.



**APPENDIX 6 – General Tax Notes**

The term “Controlling Persons” means for CRS and IGA Jurisdiction

1.
  - (a) The Natural person(s), if any, who ultimately has (have) a controlling ownership interest in a legal person;
  - (b) to the extent that there is doubt under (a) as to whether the person(s) with the controlling ownership interest is the beneficial owner(s), or where no natural person exerts control through ownership interests, the identity of the natural person(s) (if any) exercising control of the legal person or arrangement through other means;
  - (c) where no natural person is identified under (a) or (b) above, the identity of the relevant natural person who holds the position of senior managing official.
2. In the case of a trust, such term means the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust,
3. In the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions.
4. The term “Controlling Persons” must be interpreted in a manner consistent with the Financial Action Task Force Recommendations.
5. For FI based in a country without an IGA, a passive NFFE has to identify its US substantial Owner(s) which can be an entity, according to the definition of the Internal Revenue Code (section US Code › Title 26 › Subtitle A › Chapter 4 › § 1473).

Power of Attorney – if self-certification completed with POA – please provide a copy of the POA.

**APPENDIX 7 – SWIFT Set Up Form**

Shareholder services information	
Contacts:	Dealer Liaison – General fax number +352 24 60 9500

Requestor information			
Date of Demand:			
Company name:			
Contact Name:			
Phone number:		Fax number:	
Email address:			

Specific Requirements:

Fund Promoter Name	Client Name	SWIFT ID	DN address (XML)

Signature of the Account Holder or company representative

Signature of the second Account Holder (if any) or company representative

Date and place of signature

Date and place of signature

Name:

Name:

Title:

Title:

**APPENDIX 8 – Standard Settlement Instructions**

**June 2020**

An updated anti-money laundering and counter-terrorism financing framework came into effect in the European Union (EU) on 26 June 2017, including the fourth Anti-Money Laundering Directive (AMLD4) and the revised Wire Transfer Regulation (WTR2).

To facilitate the timely processing of payments to RBC Investor & Treasury Services (RBC I&TS) in its capacity as Transfer Agent, please include the necessary information in your Standard Settlement Instructions as outlined in the table below. Incomplete information may result in processing delays or rejections of payments. Please also ensure you advise your counterparties of these requirements.

CCY	SWIFT field tag 54a	SWIFT field tag 56A	SWIFT field tag 57A	SWIFT field tag 59	SWIFT field tag 71A
CHF		BOFACH2X SIC 087260	FETALULL	LU57 3417 6760 2672 8500 VAM MANAGED FUNDS(LUX)COLLECT.ACC.	OUR
EUR		BOFAGB22	FETALULL	LU31 3419 9760 2633 6100 VAM MANAGED FUNDS (LUX) COLLECT.ACC.	SHA
GBP		BOFAGB22	FETALULL	LU55 3417 3760 2613 8500 VAM MANAGED FUNDS (LUX) COLLECTION ACC.	SHA
SGD		BOFASG2X	FETALULL	LU29 3417 8760 2673 8500 VAM MANAGED FUNDS (LUX) COLLECTION ACC.	OUR
USD		BOFAUS3N	FETALULL	LU68 3417 3760 2684 8500 VAM MANAGED FUNDS (LUX) COLLECTION ACC.	OUR

As a Payment Service Provider (PSP) under the requirements of WTR2, RBC I&TS additionally requires you to include the following information within your payment instructions.

SWIFT message type MT103 (Cash transfers)	For EU payments (where all PSPs are situated within the EU)	For non-EU payments (if one PSP is not situated within the EU)
Information related to the payer SWIFT field tag 50	Account Number	Account number Name Address, or <ul style="list-style-type: none"> <li>• official Identity number or</li> <li>• client number or</li> <li>• date and place of birth</li> </ul>
Information related to the payee/beneficiary SWIFT field tag 59	Account Number Name *	Account Number Name *

\* The payment format should be adequate to enable an accuracy check on the payee/beneficiary

RBC I&TS continues to assess the impact of these requirements on RBC I&TS and our clients, and will provide you with additional updates and operational details as appropriate.

If you need any further information, please contact your RBC I&TS representative.

**APPENDIX 9 – Share Class Data**

This Application Form MUST BE USED FOR ALL FIRST TIME PURCHASES of Shares in original and is recommended to be used for any subsequent purchases for the following Compartments/Classes of Shares:

Compartment and Share Class Name	Currency	Share Class ID	Minimum First Time Investment	Minimum Subsequent Investment	Minimum Holding
<b>VAM Managed Funds (Lux) – Driehaus Fund</b>					
VAM Managed Funds (Lux) – <b>VAM Fund</b> Class A Shares (EUR)	EUR	ISIN: LU0404614934 SEDOL: B3KD1Y0 Common Code: 40461493 Valor: 4923298 WKN: A0RDVP Bloomberg: VAMMDAE LX	In EUR equivalent to USD 10,000.-	In EUR equivalent to USD 1,000.-	In EUR equivalent to USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Fund</b> Class A Shares (GBP)	GBP	ISIN: LU0404611757 SEDOL: B3KD1W8 Common Code: 40461175 Valor: 4923291 WKN: A0RDVM Bloomberg: VAMMDAG LX	In GBP equivalent to USD 10,000.-	In GBP equivalent to USD 1,000.-	In GBP equivalent to USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Fund</b> Class A Shares (USD)	USD	ISIN: LU0297699406 SEDOL: B1W6PS5 Common Code: 29769940 Valor: 3066375 WKN: A0MQNK Bloomberg: VAMMDAU LX	USD 10,000.-	USD 1,000.-	USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Fund</b> Class Z Shares (GBP)	GBP	ISIN: LU1837981973 SEDOL: BFMB4J2 Valor: 42196361 WKN: A2JNV3 Bloomberg: VAMMDZG LX	In GBP equivalent to USD 10,000.-	In GBP equivalent to USD 1,000.-	In GBP equivalent to USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Fund</b> Class Z Shares (USD)	USD	ISIN: LU1821417711 SEDOL: BFXXN45 Valor: 41751849 WKN: A2JLU5 Bloomberg: VAMMDZU LX	USD 10,000.-	USD 1,000.-	USD 10,000.-
<b>VAM Managed Funds (Lux) – VAM Balanced Fund</b>					
VAM Managed Funds (Lux) – <b>VAM Balanced Fund</b> Class A Shares (EUR)	EUR	ISIN: LU0840939630 SEDOL: B87CTG3 Common Code: 84093963 Valor: 19734302 WKN: A1J5TZ Bloomberg: VAMMFEA LX	In EUR equivalent to USD 10,000.-	In EUR equivalent to USD 1,000.-	In EUR equivalent to USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Balanced Fund</b> Class A Shares (GBP)	GBP	ISIN: LU0840938822 SEDOL: B7QFT55 Common Code: 84093882 Valor: 19734301 WKN: A1J5TY Bloomberg: VAMMFGA LX	In GBP equivalent to USD 10,000.-	In GBP equivalent to USD 1,000.-	In GBP equivalent to USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Balanced Fund</b> Class A Shares (SGD)	SGD	ISIN: LU1508396295 SEDOL: BD3WF75 Common Code: 150839629 Valor: 34333927 WKN: A2ATVW Bloomberg: VAMMFAS LX	In SGD equivalent to USD 10,000.-	In SGD equivalent to USD 1,000.-	In SGD equivalent to USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Balanced Fund</b> Class A Shares (USD)	USD	ISIN: LU0840938665 SEDOL: B8DM8C6 Common Code: 84093866 Valor: 19733988 WKN: A1J5TX Bloomberg: VAMMFUA LX	USD 10,000.-	USD 1,000.-	USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Balanced Fund</b> Class D Shares (EUR) Institutional share class	EUR	ISIN: LU1558094428 SEDOL: BD31M04 Common Code: 155809442 Valor: 35497529 WKN: A2DNB2 Bloomberg: VAMMFDE LX	In EUR equivalent to USD 100,000.-	In EUR equivalent to USD 10,000.-	In EUR equivalent to USD 100,000.-
VAM Managed Funds (Lux) – <b>VAM Balanced Fund</b> Class D Shares (GBP) Institutional share class	GBP	ISIN: LU1558094261 SEDOL: BD31LY1 Common Code: 155809426 Valor: 35497527 WKN: A2DNB0 Bloomberg: VAMMFDG LX	In GBP equivalent to USD 100,000.-	In GBP equivalent to USD 10,000.-	In GBP equivalent to USD 100,000.-

VAM Managed Funds (Lux) – <b>VAM Balanced Fund</b> Class D Shares (USD) Institutional share class	USD	ISIN: LU1558094345 SEDOL: BD31LZ2 Common Code: 155809434 Valor: 35497528 WKN: A2DNB1 Bloomberg: VAMMFDU LX	USD 100,000.-	USD 10,000.-	USD 100,000.-
VAM Managed Funds (Lux) – <b>VAM Balanced Fund</b> Class Z Shares (CHF)	CHF	ISIN: LU1840626581 SEDOL: BFMC9M3 Valor: 42275887 WKN A2JN30 Bloomberg: VAMMFZC LX	In CHF equivalent to USD 10,000.-	In CHF equivalent to USD 1,000.-	In CHF equivalent to USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Balanced Fund</b> Class Z Shares (EUR)	EUR	ISIN: LU2224503909 SEDOL: BP2NJ59 Valor: 56716353 WKN: - Bloomberg: VALVBZE LX	In EUR equivalent to USD 10,000.-	In EUR equivalent to USD 1,000.-	In EUR equivalent to USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Balanced Fund</b> Class Z Shares (GBP)	GBP	ISIN: LU1821417471 SEDOL: BFXXN56 Valor: 41751856 WKN: A2JLU6 Bloomberg: VAMMFZG LX	In GBP equivalent to USD 10,000.-	In GBP equivalent to USD 1,000.-	In GBP equivalent to USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Balanced Fund</b> Class Z Shares (USD)	USD	ISIN: LU1837982195 SEDOL: BFMB4K3 Valor: 42196470 WKN: A2JNV4 Bloomberg: VAMMFZU LX	USD 10,000.-	USD 1,000.-	USD 10,000.-
<b>VAM Managed Funds (Lux) – VAM Cautious Fund</b>					
VAM Managed Funds (Lux) – <b>VAM Cautious Fund</b> Class A Shares (EUR)	EUR	ISIN: LU1291166335 SEDOL: BYMKCY3 Common Code: 129116633 Valor: 29700035 WKN: A140CQ Bloomberg: VAMMCAE LX	In EUR equivalent to USD 10,000.-	In EUR equivalent to USD 1,000.-	In EUR equivalent to USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Cautious Fund</b> Class A Shares (GBP)	GBP	ISIN: LU1235259907 SEDOL: BXRTSD9 Common Code: 123525990 Valor: 28075072 WKN: A14TMU Bloomberg: VAMMCAG LX	In GBP equivalent to USD 10,000.-	In GBP equivalent to USD 1,000.-	In GBP equivalent to USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Cautious Fund</b> Class A Shares (SGD)	SGD	ISIN: LU1508396378 SEDOL: BD3WF86 Common Code: 150839637 Valor: 34334347 WKN: A2ATVX Bloomberg: VAMMCAS LX	In SGD equivalent to USD 10,000.-	In SGD equivalent to USD 1,000.-	In SGD equivalent to USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Cautious Fund</b> Class A Shares (USD)	USD	ISIN: LU1235260236 SEDOL: BXRTSF1 Common Code: 123526023 Valor: 28075074 WKN: A14TMV Bloomberg: VAMMCAU LX	USD 10,000.-	USD 1,000.-	USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Cautious Fund</b> Class D Shares (GBP) Institutional share class	GBP	ISIN: LU1558094774 SEDOL: BD31M26 Common Code: 155809477 Valor: 35497531 WKN: A2DNB4 Bloomberg: VAMMCDG LX	In GBP equivalent to USD 100,000.-	In GBP equivalent to USD 10,000.-	In GBP equivalent to USD 100,000.-
VAM Managed Funds (Lux) – <b>VAM Cautious Fund</b> Class D Shares (USD) Institutional share class	USD	ISIN: LU1558094857 SEDOL: BD31MD7 Common Code: 155809485 Valor: 35497532 WKN: A2DNB5 Bloomberg: VAMMCDU LX	USD 100,000.-	USD 10,000.-	USD 100,000.-
<b>VAM Managed Funds (Lux) – VAM Growth Fund</b>					
VAM Managed Funds (Lux) – <b>VAM Growth Fund</b> Class A Shares (EUR)	EUR	ISIN: LU1525537657 SEDOL: BYWJC17 Common Code: 152553765 Valor: 34718475 WKN: A2AN3X Bloomberg: VAMMGAE LX	In EUR equivalent to USD 10,000.-	In EUR equivalent to USD 1,000.-	In EUR equivalent to USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Growth Fund</b> Class A Shares (GBP)	GBP	ISIN: LU1235258842 SEDOL: BXRTSB7 Common Code: 123525884 Valor: 28075068 WKN: A14TMS Bloomberg: VAMMGAG LX	In GBP equivalent to USD 10,000.-	In GBP equivalent to USD 1,000.-	In GBP equivalent to USD 10,000.-

VAM Managed Funds (Lux) – <b>VAM Growth Fund</b> Class <b>A</b> Shares (SGD)	SGD	ISIN: LU1508396451 SEDOL: BD3WF97 Common Code: 150839645 Valor: 3434350 WKN: A2ATVY Bloomberg: VAMMGAS LX	In SGD equivalent to USD 10,000.-	In SGD equivalent to USD 1,000.-	In SGD equivalent to USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Growth Fund</b> Class <b>A</b> Shares (USD)	USD	ISIN: LU1235259220 SEDOL: BXRTSC8 Common Code: 123525922 Valor: 28075070 WKN: A14TMT Bloomberg: VAMMGAU LX	USD 10,000.-	USD 1,000.-	USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Growth Fund</b> Class <b>D</b> Shares (GBP) Institutional share class	GBP	ISIN: LU1558095151 SEDOL: BD31MH1 Common Code: 155809515 Valor: 35497535 WKN: A2DK8N Bloomberg: VAMMGDG LX	In GBP equivalent to USD 100,000.-	In GBP equivalent to USD 10,000.-	In GBP equivalent to USD 100,000.-
VAM Managed Funds (Lux) – <b>VAM Growth Fund</b> Class <b>D</b> Shares (USD) Institutional share class	USD	ISIN: LU1558095235 SEDOL: BD31MJ3 Common Code: 155809523 Valor: 35497536 WKN: A2DNB8 Bloomberg: VAMMGDU LX	USD 100,000.-	USD 10,000.-	USD 100,000.-
VAM Managed Funds (Lux) – <b>VAM Growth Fund</b> Class <b>Z</b> Shares (GBP)	GBP	ISIN: LU1821417638 SEDOL: BFXXN78 Valor: 41751903 WKN: A2JLU8 Bloomberg: VAMMGZG LX	In GBP equivalent to USD 10,000.-	In GBP equivalent to USD 1,000.-	In GBP equivalent to USD 10,000.-
VAM Managed Funds (Lux) – <b>VAM Growth Fund</b> Class <b>Z</b> Shares (USD)	USD	ISIN: LU1837982278 SEDOL: BFMB4L4 Valor: 42196501 WKN: A2JNV5 Bloomberg: VAMMGZU LX	USD 10,000.-	USD 1,000.-	USD 10,000.-