



Ninety One Global Strategy Fund application form

For corporate investors



This application form should only be completed by corporate investors.

Global Strategy Fund

This Form can be used by corporate investors to make an initial lump sum investment in their chosen Sub-Fund(s) of the Global Strategy Fund. Before placing a subscription, please ensure that you read the Prospectus and the Key Information Document (KID)* and for UK investors the Key Investor Information Document (KIID) for the share class of the Sub-Fund(s) you want to invest in.

References in this document to Ninety One means Ninety One Guernsey Limited and/or any other company within the Ninety One group of companies as the context requires

References in this document to GSF means the Global Strategy Fund.

*South African investors are required to read the Prospectus and the Minimum Disclosure Document (MDD) and Hong Kong investors are required to read the Prospectus and the Product Key Facts statement (KFS).

Documents available

The following documents are available on the Ninety One website at www.ninetyone.com

- Prospectus
- Key Information Document (KID)
- **For UK investors only:** Key Investor Information Document (KIID)
- **For South African investors only:** Minimum Disclosure Document (MDD) for the 'A' share classes of the Sub-Fund(s) registered with the FSB in South Africa
- **For Hong Kong investors:** Product Key Facts statement (KFS)

Ninety One Client Services Team

Telephone: +44 (0)20 3938 1800
Email: enquiries@ninetyone.com

For South African investors

Telephone: 0860 500 900
Fax: 0861 500 900
Email: saoffshore@ninetyone.com

For Hong Kong investors

Telephone: +852 2861 6855
Email: hongkong@ninetyone.com

Application checklist

- Have you completed the sections applicable to you as detailed in the section 'How to complete this form'?
- If this form is submitted via a financial intermediary, has Section 9 been completed by that financial intermediary?
- If you would like access to our online valuation service, have you supplied your email address in Section 2? If you elect to do so, we will contact you with instructions on how to access this service.
- If you are paying by telegraphic transfer, please ensure payment is sent to the appropriate bank as detailed in Section 14.
- If you want your redemption proceeds to be paid directly to your bank account have you provided the verification documentation?
- Have you signed and dated the declaration in Section 13?
- If investing into the 'I', 'J', 'S' or 'Z' share classes, please ensure that Section 12 is fully completed, failure to provide this information may result in your application being rejected.

How to complete this form

Please complete, where relevant, ALL sides of the form in BLOCK CAPITALS.

For details of available Sub-Fund(s) of the Global Strategy Fund, including available share classes and minimum investment amounts for each share class in each Fund, please refer to the Prospectus.

To ensure your application is processed, please complete all mandatory sections; 1, 3, 4, 5 & 6 (if applicable), 7 (if applicable), 8, 9 (if applicable), 10 (if applicable), 11, 12, 13 (if applicable) & 14 of this application form and return to us at the address specified below. Please also refer to Appendix 1 for further information about this application form and for the relevant identification documentation which you may be required to supply to us.

How to return this form

Please send this application form to:

Ninety One Guernsey Limited
c/o CACEIS Bank, Luxembourg Branch
14, Porte de France
L-4360 Esch-sur-Alzette
Luxembourg

For Australian investors

Please contact us for the correct form.

For South African investors

Please fax this form and the required documentation to 0861 500 900 and post the original documents to:

Postal address:

Ninety One Guernsey Limited
Attn: Offshore Client Administration
PO Box 651920
Benmore 2010
Johannesburg
South Africa

Hand deliver/courier:

Ninety One Guernsey Limited
Attn: Offshore Client Administration
155 West Street, Sandown
Sandton 2196
Johannesburg
South Africa

For Hong Kong investors

Please send this form and the required documentation to:

Ninety One Hong Kong Limited
Suites 1201 – 1206, 12/F, One Pacific Place, 88 Queensway
Admiralty, Hong Kong

We recommend that you retain a copy of the form for your records.

Please refer to the 'How to complete this form' section on page 2 and complete the below sections, in BLOCK CAPITALS, as applicable.

Account number

Account designation
(if applicable)

1. Corporate investor information

Full name of the corporation

Registration number

Financial year end

Nature of business

Country of incorporation

Date of incorporation

DD / MM / YYYY

Country of operation

Country of taxation

Telephone

Fax number

E-mail

Contact name

Registered address

Postcode

Country

Mailing address (if different from registered address)

Postcode

Country

Members of the Board:

Name

Year of birth

Name

Year of birth

Name

Year of birth

Name

Year of birth

Name

Year of birth

Name

Year of birth

Name

Year of birth

Chief Executive Officer/Managing Director:

Name

Year of birth

Please confirm if any of the above members are resident in a country other than the country of operations

Yes

Name of country

Name of member

Anti-money laundering (refer to Appendix 1.2)

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)

High Net Worth Individuals: Yes No

Retail: Yes No

Institutional: Yes No

Other please describe:

Main country of origin for underlying client assets to be invested in this account:

Does your company, or the licensed fund manager, hold discretion over the investments of the ultimate underlying client/s?

Yes No

Frequency of trading (you must select one of the below)

Ad hoc Yearly Monthly Continual with no set frequency

Please confirm your expected total volume/size of account in USD.

<1m 1m - 5m 5m - 20m 20m - 100m 100m

Please note that in certain circumstances we may need to request additional evidence of identification from you/yourself prior to investing. Please also note that your funds may not be invested until all verification procedures have been completed.

Investments into the Sub-Funds should be treated as long term and therefore in the event of shareholders redeeming within six months of the investment they may be asked for an explanation. GSF reserves the right to pay such proceeds back to the account from which they originated.

We confirm that we will provide Ninety One, or its representatives, with the information relating to the identification of the underlying investors, where there is a regulatory requirement to do so, and take all necessary steps (including but not limited to obtaining the underlying investors' consent) such that the identification information of underlying investors can be provided to Ninety One, without breaching any confidentiality laws.

5. Mandatory bank account details for subscriptions, redemptions and income payments

(refer to Appendix 1.3)

Redemption proceeds and income distribution payments will be made in the base currency of the Sub-Fund to the bank details quoted below, unless an alternate preferred currency is selected below.

When the bank account is held by an appointed administrator and/or a custodian in the name of the administrator on behalf of the investment fund:

We confirm the monies received from and paid to the appointed administrator are for the benefit of the investment fund.

Preferred currency for receipt of payments (please tick box below):

AUD CAD CHF EUR GBP HKD SGD USD

AUD/CAD/CHF/HKD/SGD only available for certain share classes. Please note that the South African Rand (ZAR) is not available as a currency for settlement.

Payment for Hedged IRD share classes can only be made in the denomination of the currency.

The account must be in the name of the investor(s) as quoted in Section 1. If you would like to provide bank details for each currency, please provide these on a separate sheet, signed by the investor(s).

Name of bank

Address

Branch sort code

Account name(s)

Account type	Account number
BIC/SWIFT code	IBAN No.

As a method of verification please supply your Standard Settlement Instructions on company letter head and signed by two authorised signatories, or alternatively a please supply a bank statement.

Correspondent bank (if applicable)

Name of bank

Address

Branch sort code Account name(s)

Account number BIC/SWIFT code

6. Income distributions (refer to Appendix 1.4)

This section applies **only** to investments in **income** shares.

If you are investing in the income share classes of Sub-Funds please confirm if income distributions should be paid out or reinvested. Tick one box only.

Income reinvested Income paid out

Income payment

Income distributions will be made in the currency selected in Section 5. Distribution advices are sent to the address of the Principal Named Investor.

All income will be reinvested automatically, at no initial charge, unless the 'income paid out' box is ticked. Income of USD50 (or other currency equivalent) or less will automatically be reinvested.

7. Ultimate economic beneficiary information

A beneficial owner is the person or persons who ultimately owns or controls the investment. The investment may be registered in the name of the beneficial owner or in the name of another person on their behalf. **If you, as the applicant, are going to be the beneficial owner of this investment, you can move on to the next section and do not need to complete the details below.** If you, as the applicant, are not going to be the beneficial owner of this investment then you will be required to provide the details below.

Private individuals – If the application is designated for the benefit of other person(s), their details must be entered below.

Corporates or partnerships – Beneficial owners that are required to be listed are individuals who ultimately own or control more than 25% of the shares or voting rights in a company or in the case of a partnership, are entitled to more than 25% of its capital or profits or more than 25% of the voting rights in the partnership, or otherwise have control over the management of the company or partnership.

Trusts or other similar arrangements – Beneficial owners that are required to be listed are individuals who are: the settlor; the trustees, if not listed elsewhere; protector(s); the beneficiaries who are nominated to benefit from the trust, or where the individuals benefiting from the trust have not been determined, the class of persons in whose main interest the trust is set up, or operates; any individual who has control over the trust and who is not listed elsewhere on this form.

If the applicant is not directly owned by a natural person(s), please provide details of the ownership structure or an organisation chart.

Please also provide details of any other directors or controllers who exercise control over the management of the corporate entity, legal entity or trust who are not beneficial owners.

This section is NOT required to be completed for investors that falls within one of the following categories:

- Government entity
- Corporate listed on a recognised stock exchange and domiciled in a low risk country Government entity. (Please complete exchange and ticker details below)

Exchange Ticker

Important: please tick one of the following:

Is your ultimate parent a listed company on a transparent exchange?

Yes No

If yes: Name of parent

Exchange

Ticker

Please tick as relevant: Do you have any individual shareholders that ultimately hold or control 25% or more of the shares/voting rights of the company?

Yes No

If no, please confirm your CEO's full name

Nationality

Country of birth

Date of birth

DD / MM / YYYY

Professional address

If you ticked Yes, the below section should be completed for the entity that holds discretion over the investment.

Full name of entity

Country of operation

Beneficial Owner (persons that own or control 25% or more of the shares of the company or alternatively the trustees, settlors, protectors and beneficiaries of a trust):

Beneficial Owner 1:

Beneficial Owner 2:

Name

Name

Date of birth

DD / MM / YYYY

Date of birth

DD / MM / YYYY

Nationality

Nationality

Country of residence

Country of residence

Beneficial Owner 3:

Beneficial Owner 4:

Name

Name

Date of birth

DD / MM / YYYY

Date of birth

DD / MM / YYYY

Nationality

Nationality

Country of residence

Country of residence

8. Reporting

Contract notes will be sent by post. Statements of your investment will be sent half yearly by post.

Should you wish to receive statements and contract notes by fax instead of by post, please provide your fax number below.

Country code

Fax number

Should you wish to receive statements more frequently than half yearly, please indicate below.

Monthly

Quarterly

9. Financial intermediary/advisor details

If you have a financial intermediary/advisor who is acting on your behalf in this transaction, this section should be completed by them before forwarding the form to us.

9A. To be completed by the financial intermediary/advisor

Company stamp

Name of regulatory body

Please enter your regulatory registration no.

Ninety One dealer code

Company name

Address

Post code

Country

Telephone number

Fax number

Email address

Contact name

Authorised signature (Please only sign in the absence of a company stamp)

	Date DD / MM / YYYY
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Financial intermediary/advisor name

9B. The UK FCA's Retail Distribution Review (if applicable)

If the investor(s) as outlined in Section 1 is UK resident, please confirm the basis on which this investment and all future investments for this investor(s) in relation to this application form are to be placed.

Please note that if the below boxes are left unticked, we will treat this investment as advised and no commission will be payable.

Advised

Non-advised only

If you intend to transact a mixture of advised and non-advised only business for this investor(s), you must apply for two separate accounts; one to hold advised business and the other to hold non-advised only business.

If commission is payable the rate will be as agreed in the Terms Of Business Agreement between Ninety One Guernsey Limited and the financial intermediary/advisor.

9C. Financial intermediary/advisor commission (if applicable)

Please indicate below the commission rate to be applied to the investment instruction as outlined in Section 3 of this application form. Please note that if there is no commission rate indicated below, the rate applied will be as agreed in the Terms of Business Agreement between Ninety One Guernsey Limited and the financial intermediary/advisor.

GSF Money Funds 0%

Other GSF Sub-Funds . %

10. Dealing authorisation

Financial intermediary/advisor authority

I/we authorise GSF to accept on my/our behalf, at my/our risk, all trade instructions in relation to my/our investment in the Sub-Fund(s) from our designated financial intermediary/advisor, as detailed in Section 9.

11. Tax residency self-certification

Tax regulations¹ require us to collect certain information about each investor's tax residency and tax classifications. In certain circumstances (including if we do not receive a valid self-certification from you) we may be obliged to share information about your account(s) with the Administration des contributions directes (the Luxembourg tax authority) who may in turn share the information with other relevant tax authorities. If you have any questions about your organisation's classifications in the form below, please contact your tax advisor. **Please see explanatory notes for key definitions in Appendix 2.** Should any information provided change in the future, please ensure you advise us promptly.

You must complete this section.

11A: Tax residency information

If your organisation has more than one country of tax residency, please complete one self-certification form for each country.

i. Please state the country in which your organisation is resident for tax purposes:

ii. Please provide us with your organisation's Tax Identification Number:

You must complete this section.

11B. Organisation's classification under FATCA²

Please tick only one box with reference to the tax residency stated in box 11A(i)

If your organisation is a Financial Institution⁵, please specify which type:

i. Luxembourg Financial Institution⁵ or a Partner Jurisdiction Financial Institution⁶

ii. Participating Foreign Financial Institution (in a non-IGA jurisdiction⁷)

iii. Non-Participating Foreign Financial Institution⁸ (in a non-IGA jurisdiction⁷)

iv. Financial Institution resident in the USA or in a US Territory⁹

v. Exempt Beneficial Owner¹⁰

vi. Deemed Compliant Foreign Financial Institution¹¹ (besides those listed above)

Please provide the Entity's Global Intermediary Identification number (GIIN)

If your organisation is a Financial Institution⁵ and does not have a GIIN, please provide the reason below:

If your organisation is not a financial institution⁵, please specify the entity's FATCA status below:

vii. Active Non-Financial Foreign Entity¹²

viii. Passive Non-Financial Foreign Entity¹³

(If you tick this box, you must also complete Section 11E for each of your Controlling Persons⁴)

11C. Complete this only if your organisation is US Tax Resident (box 11A(i))

Tick this box if your organisation is any of the following and therefore not a Specified US Person⁶

- A regularly traded corporation on a recognised stock exchange
- Any corporation that is a member of the same expanded affiliated group as a regularly traded corporation on a recognised stock exchange
- A government entity
- Any bank as defined in section 581 of the U.S. Internal Revenue Code
- A retirement plan under section 7701(a)(37), or exempt organization under section 501(a) of the U.S. Internal Revenue Code
- OR any other exclusion listed in Explanatory Note 16 in Appendix 2.

You must complete this section

11D. Organisation's classification under the Common Reporting Standard (CRS)²

Please tick only one box in this section with reference to the tax residency stated in box 11A(i)

- i. Financial Institution¹⁷ (this includes Non-Reporting Financial Institutions¹⁸ such as a pension scheme, government entity, international organisation and other entities listed in Explanatory Note¹⁸)
-
- ii. A professionally managed Investment Entity²³ outside of a CRS Participating Jurisdiction²⁴
(If you tick this box, you must also complete Section 11E for each of your Controlling Persons⁴)
-
- iii. Active Non-Financial Entity²⁰ which is regularly traded on an established securities market or affiliated thereto, a Governmental Entity or an International Organisation
-
- iv. Active Non-Financial Entity²⁰ (Other than those listed in 11D(iii) above)
-
- v. Passive Non-Financial Entity²¹
(If you tick this box, you must also complete Section 11E for each of your Controlling Persons⁴)
-

11E. Self-Certification for Controlling Persons⁴

Complete this only if you have ticked either of the boxes 11B(viii), 11D(ii) or 11D(v) above

Tax residency

Tax regulations¹ require us to collect information about each Controlling Person's⁴ tax residency^a. In certain circumstances we may be obliged to share information about your Controlling Persons⁴ with the Administration des contributions directes (the Luxembourg tax authority) who may in turn share the information with any or all participating tax jurisdictions^b.

Please indicate all countries in which your Controlling Persons⁴ are resident for tax purposes and their associated Tax Identification Numbers in the table below. If you have any questions about tax residency^a, please contact your tax advisor.

If you are completing this section on behalf of your Controlling Persons⁴ it is your responsibility to ensure they are aware that their information may be shared as described above.

All information is mandatory for Controlling Persons⁴

Full name of Controlling Person (CP)

Permanent residence address

	Postcode	Country
Date of birth	DD / MM / YYYY	CP type ^d
Country(ies) of tax residency	Tax identification number ^e	

Full name of Controlling Person (CP)

Permanent residence address

	Postcode	Country
Date of birth	DD / MM / YYYY	CP type ^d
Country(ies) of tax residency	Tax identification number ^e	

Full name of Controlling Person (CP)

Permanent residence address

Postcode

Country

Date of birth

DD / MM / YYYY

CP type^d

Country(ies) of tax residency

Tax identification number^e

Full name of Controlling Person (CP)

Permanent residence address

Postcode

Country

Date of birth

DD / MM / YYYY

CP type^d

Country(ies) of tax residency

Tax identification number^e

12. Institutional Investor

Should you wish to invest now or in the future in 'I', 'J', 'S' or 'Z' shares, the following section must be fully completed. We hereby represent that I am/we are not a natural person and that I/we qualify as an institutional investor pursuant to one of the categories below (please tick box):

1. Credit institutions or other professionals of the financial sector whether established in Luxembourg or abroad ('PSF') investing either:

- a. In their own name and on their behalf,
- b. In their own name and on behalf of an institutional investor.

2. (Re-)insurance companies:

In the context of a unit-linked policy, the insurance company may be qualified as an institutional investor even if the policyholders do not qualify as institutional investors under the following conditions:

- the insurance company is the sole subscriber vis-à-vis the fund, and
- the policyholder has no direct access to the assets of the fund, i.e. he is not entitled to receive, upon termination of the insurance policy, units/shares of the fund.

3. Pension funds/plans, provided that the beneficiaries of such pension funds/plans are not entitled to any direct claim against the fund.

4. Undertakings for collective investment ('UCI'), whether established in Luxembourg or abroad, even if the investors in such UCI are not institutional investors.

5. Local authorities, such as regions, provinces, cantons and municipalities, insofar as they invest their own funds.

6. Holding companies or similar companies falling under one of the following descriptions:

- A. Holding companies or similar companies all the shareholders of which are institutional investors,
- B. Holding companies or similar companies all the shareholders of which are not institutional investors provided that:
 - Either they have a real substance and own structures and activities and they hold significant financial interests;
 - Or they may be regarded as 'family' holding companies or similar structures through which a family or a branch of a family holds significant financial interests.

7. Financial or industrial groups.

8. Foundations holding significant other financial investments and having an existence independent from the beneficiaries or recipients of their income or assets.

This basically means that such foundations must not be 'transparent', which would be the case if all their income were redistributed directly to beneficiaries and control were exercised by their beneficiaries.

9. A credit institution, another PSF or another institutional investor as described above investing:

in their own name but on behalf of another party (i.e. as nominee) who is not an institutional investor (a 'Third Party'). However, in this case, the following additional conditions must be met:

- The Third Party has entered into a discretionary management relationship with the credit institution, the other PSF or the other institutional investor as described above provided that the latter has a professional licence from its competent home country authority authorising it to carry out discretionary management mandates, and
- The Third Party is not entitled to any direct claim against the fund, but only against the credit institution, the other PSF or the other institutional investor as described above.

13. General declarations

Please read the following carefully. All authorised signatories of the corporation must then sign and date this Application Form. By signing below you are making the following declarations:

- I/we apply to invest in shares of the Sub-Fund(s) according to the terms of the Prospectus and the Articles of Incorporation, and as detailed in this Application Form and any Appendix thereto (and additionally for Australian resident investors, the supplement letter to the Prospectus issued by Ninety One Australia Pty Limited ("Australians Supplement").
- By signing this Application Form you acknowledge and agree that you have received and read the current Key Information Document (KID)* and for UK investors the Key Investor Information Document (KIID)** for the share class(es) in which you are investing. South African investors acknowledge and agree that they have read the Prospectus and the Minimum Disclosure Document (MDD) and Hong Kong investors acknowledge and agree that they have read the Prospectus and the Product Key Facts Statement (KFS).
- In accordance with anti-money laundering requirements, I/we hereby consent to Ninety One making reasonable enquiries for the purpose of verifying the information disclosed and consent to Ninety One obtaining information about me/us.
- I/we confirm that I/we have provided verification documents as requested with this form.
- I/we declare (as an authorised signatory) that the information provided in Section 11 tax residency self-certification is accurate and complete. I undertake to advise Ninety One within 30 days and provide an updated Self-Certification Form, where any change in circumstances occurs, which causes any of the information contained in this section to be incorrect.
- I/we acknowledge that, in case the Country(ies) of Tax Residence listed in Section 11 is/are CRS Reportable Jurisdiction(s), the information disclosed in this Form together with required information related to my/our financial account (as described in Annex I Section I of "Loi du 18 décembre 2015 relative à la Norme Commune de Déclaration (NCD)", hereafter "the Luxembourg CRS law") will be reported to the Luxembourg tax authorities or any other authorized delegates under Luxembourg law, and subsequently exchanged with the tax authorities of the CRS Reportable Jurisdiction(s) listed in Section 11, pursuant to international agreements to exchange financial account information.
- I/we acknowledge that, as per Article 5 of the Luxembourg CRS law, answering questions related to the information disclosed in Section 11 is mandatory. Upon request I/we will have access to the data concerning me that are disclosed to the Luxembourg tax authorities, and I/we will be in a position to rectify any of my/our personal data. The data collected will not be kept longer than necessary for the purpose of the Luxembourg CRS law.
- I/we understand that telephone calls to the Fund may be recorded for training, monitoring and regulatory purposes.
- I/we agree that neither the Fund or its delegates shall be liable (i) for the fraudulent use by a third party of my/our signature(s) or my/our authorised representative(s) signature(s), whether such signature(s) be authentic or forged; (ii) or for any instructions (whether submitted in writing or, where permissible, by telephone, fax or other electronic means) purportedly from me/us which are fraudulent. Should the Fund (including its delegates) not identify the fraudulent use of such authentic or forged signature(s) or such fraudulent instructions, and effects transactions on the basis of such documents or instructions, the Fund (including its delegates) shall, except in cases where it has failed to exercise reasonable care in the verification of any signature or instruction, be released from any liability. The Fund shall, in such circumstances, be considered as having made a valid payment or performed a valid instruction, as if it had received authorised instructions from me/us.
- I/we acknowledge that no share certificates will be issued. If this Form is signed by an Attorney, it must be accompanied by the original Power of Attorney or a certified copy thereof.
- I/we acknowledge that the provisions of applicable laws on protection of persons with regard to processing of personal data, as amended will apply to this investment. I/we hereby consent to my/our personal information being transferred to countries which ensure an adequate level of protection is complied with and to other countries including Canada, United States of America, Hong Kong, South Africa, Malaysia, Taiwan and Singapore, which may not have data protection laws as comprehensive as the applicable EU laws.
- I/we confirm that the information provided by me/us is true and correct and I/we undertake to promptly notify you should any of this information provided by me/us change.

- I/we declare that unless I/we have received the prior written consent of Ninety One I/we am/are not a US Person as defined in the Prospectus (*) and that I/we am/are not applying as the nominee of a person or the proxy-holder who is a US Person; that I/we have not been solicited to purchase shares while present in person in the US; that at the time I/we placed my/our order to buy shares I was/we were outside of the US; that I/we will not transfer any of the shares that I/we own or any interest therein to a US Person; if my/our underlying investors status as a non-US person should change, I/we will immediately inform Ninety One. In such event I/we agree as per the terms of the Prospectus that the Board of Directors shall be entitled to compulsorily redeem my/our shares in accordance with the Articles of incorporation of GSF.
- I/we agree that the information provided as part of this application form, will be treated in accordance with the Privacy Notice (available at www.ninetyone.com).
- I/we have read and understood the General Declarations.

(*) Please note that if you are a US Person who is both an Accredited Investor and a Qualifying Purchaser as detailed in the Prospectus and you wish to subscribe for shares in the GSF Funds please contact Ninety One for details.

Authorised signature

	Date DD / MM / YYYY
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Name (please print)

Authorised signature (if applicable)

	Date DD / MM / YYYY
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Name (please print)

If this form is signed by an authorised representative under a power of attorney, it must be accompanied by the original or a certified copy of the power of attorney.

14. Telegraphic Transfer details

Payments by telegraphic transfer should be sent to the appropriate bank below. Please ensure that the amount we receive is the same as the amount shown on your Application Form. Your bank must include your name as a reference in field 70 of their Swift message.

In order that we may invest your funds on receipt we must also receive a faxed copy of your Application Form and supporting documentation on **+352 2460 9923** and for investors in South Africa on **0861 500 900**.

If you are subscribing in USD

Bank: Bank of America N.A.
 100 33rd Street West
 New York
 NY-10001
 USA
 Swift: BOFAUS3N
 ABA: 026009593
 CHIPS: 959
 Account number: 6550 761132
 For credit to: Ninety One Guernsey Limited

If you are subscribing in HKD

Bank: Bank of America N.A. Hong Kong Branch
 9/F Devon House
 979 King’s Road
 Hong Kong
 Swift: BOFAHKHX
 Account number: 84764013
 Bank sort code: 055757
 CNAP code: 989584005500
 For credit to: Ninety One Guernsey Limited

If you are subscribing in GBP

Bank: Bank of America N.A.
5 Canada Square
London
E14 5AQ
UK
Swift: BOFAGB22
Sort code: 16 50 50
Sort code: 30 16 35 (if payment by BACS)
Account number: 28491017
IBAN: GB48 BOFA 1650 5028 4910 17
For credit to: Ninety One Guernsey Limited

If you are subscribing in EUR

Bank: Bank of America, N.A.
Neue Mainzer Strasse 52
60311 Frankfurt/Main
Germany
Swift: BOFADEFX
Account number: 18818012
IBAN: DE13 5001 0900 0018 8180 12
For credit to: Ninety One Guernsey Limited

If you are subscribing in CAD

Bank: Bank of America N.A.
Canada Branch
200 Front Street West
Ste 2600
Toronto
ON M5V 3L2
Swift: BOFACATT
Account number: 50892208
Branch code: 7114
Bank number: 241
Transit number: 56792
Routing Transit for
ACH debits & credits 024156792
For credit to: Ninety One Guernsey Limited

If you are subscribing in SGD

Bank: Bank of America N.A.
Republic Plaza Tower 1 STE #18-00
9 Raffles Place
Singapore 048619
Swift: BOFASG2X
Account number: 58927018
Bank sort code: 7065-212
For credit to: Ninety One Guernsey Limited

If you are subscribing in AUD

Bank: Bank of America N.A.
Level 64, MLC Centre
19 Martin Place
SYDNEY NSW 2000
Australia
Swift: BOFAAUSX
Account number: 15083014
BSB: 232001 for AUD account
For credit to: Ninety One Guernsey Limited

If you are subscribing in CHF

Bank: Bank of America N.A. London
Re Switzerland Branch
2 King Edward Street
London, EC1A 1HQ
United Kingdom
Swift: BOFACH2X
Account number: 30942018
IBAN: CH37 0872 6000 0309 4201 8
For credit to: Ninety One Guernsey Limited

Please ensure that on your payment, a reference is quoted including the registered account name and account number and any transaction reference, if known. Please ensure that the amount we receive is the same as the amount shown on your investment instruction as indicated in Section 3 of this Application Form.

Appendix 1

1.1 Addresses

Full details of the registered address to whom all correspondence will be sent must be given.

Non-resident US Citizens must ensure that they provide us with their residential address outside of the United States of America as their registered address. A US mailing address can be provided. However, if a shareholder who was a non-resident US Citizen at the time of their investment should relocate to the US at any time they should notify Ninety One immediately and will no longer be able to subscribe for any further shares in the Global Strategy Fund(s) range of funds they hold or any other Global Strategy Funds range of funds. We do require investors to provide us with a formal written change of address and to evidence their change of address. Please note, if you do not notify us that you have changed address then future redemption payments may be delayed.

1.2 Anti-money laundering requirements

Please note that in certain circumstances we may request additional evidence of identification and Source of Funds.

It is important that all relevant details are completed on the Application Form.

Investments into the Sub-Funds should be treated as long term and therefore in the event of shareholders redeeming within six months of the investment they may be asked for an explanation. The Fund reserves the right to pay such proceeds back to the account from which they originated.

1.3 Bank account details

These will be used for the payment of redemption proceeds, and (where applicable) distribution payments. The bank account must be in the name(s) of the investor(s).

Provision of these details is extremely important, otherwise delays in settling any redemption proceeds may occur, due to the necessity for further verification checks at the time.

Please note: copies of the Prospectus, Annual Report and Accounts and Interim Report are available free of charge from the registered office of the Fund.

1.4 Distributions

Distribution payments are only applicable to Income Shares.

Note that distributions of USD50 (or the EUR, GBP or other eligible currency equivalent) or less will automatically be reinvested at no initial charge.

Distributions will be credited automatically to the bank account shown in Section 4, at your own risk. Separate distribution advices will be sent to the registered address provided in Section 1.

1.5 Important note for fax transmissions

For all instructions placed via fax, we advise investors to contact us to confirm receipt of the fax, as no confirmation of receipt will be provided by us.

A fax transmission is not a secure method of transmission and we will not be responsible for the failure of any instructions to be executed where fax is used as a method of transmission and will not be liable for any losses suffered by agents, their clients or any other third party as a result of such failure.

Appendix 2: Tax residency explanatory notes

The following explanatory notes are based on Tax Regulations as implemented in Luxembourg. If you have any questions about your organisation's classification, please contact your tax advisor.

Definitions common to FATCA and CRS

1. Tax regulations

The term "tax regulations" refers to regulations created to enable automatic exchange of information and include Foreign Account Tax Compliance Act (FATCA), and the OECD Common Reporting Standard (CRS) for Automatic Exchange of Financial Account Information².

2. FATCA and CRS

FATCA: FATCA regulations in sections 1471 to 1474 of the US Internal Revenue Code and the Treasury regulations and official guidance issued thereunder, as amended from time to time, as adopted in Luxembourg. CRS: The OECD Common Reporting Standard (CRS), as adopted in Luxembourg.

3. Non-profit organisation

An entity that meets ALL of the following criteria:

- 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 country 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 entity's country of residence or the entity's formation documents do not permit any income or assets of the entity 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 entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and
- v. The applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity'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 entity's country of residence or any political subdivision thereof.

4. Controlling Persons

The term "Controlling Persons" means the natural persons who exercise control over an Entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term "Controlling Persons" must be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

Control: "Control" over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest in the Entity. A "control ownership interest" depends on the ownership structure of the legal person and is usually identified on the basis of a threshold applying a risk-based approach (e.g. any person(s) owning more than a certain percentage of the legal person, such as 25%). Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person(s) is identified as exercising control of the Entity, the Controlling Person(s) of the Entity will be the natural person(s) who holds the position of senior managing official.

The below is only applicable to CRS and must be read in conjunction with Section 11E Self-certification for Controlling Persons.

- a. In general, you are tax resident where you are liable to taxes on your income, based on where you live and work permanently although **different jurisdictions have different rules** in relation to tax residency.
- b. Those countries that have agreed to exchange information under FATCA and CRS.
- c. The Tax Identification Number is issued by your local tax authority. For example, this is usually your National Insurance Number or Social Security Number.
- d. You must select one number from the table below for each Controlling Person⁴ to indicate the type of Controlling Person⁴.

CP type	Description of Controlling Person ⁴	CP type	Description of Controlling Person ⁴
801	CP of legal person – ownership	808	CP of legal arrangement – trust – other
802	CP of legal person – other means	809	CP of legal arrangement – other – settlor-equivalent
803	CP of legal person – senior managing official	810	CP of legal arrangement – other – trustee-equivalent
804	CP of legal arrangement – trust – settlor	811	CP of legal arrangement – other – protector-equivalent
805	CP of legal arrangement – trust – trustee	812	CP of legal arrangement – other – beneficiary-equivalent
806	CP of legal arrangement – trust – protector	813	CP of legal arrangement – other – other-equivalent
807	CP of legal arrangement – trust – beneficiary		

Classifications under FATCA

5. Financial Institution

The term “Financial Institution” means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company as defined for the purposes of FATCA². Please see the relevant Tax Regulations for the classification definitions that apply to Financial Institutions.

6. Partner Jurisdiction Financial Institution

A Partner Jurisdiction Financial Institution includes (a) any Financial Institution resident in Luxembourg, but excluding any branches of such Financial Institution that are located outside Luxembourg and (b) any Luxembourg branch of a Financial Institution not resident in Luxembourg. For these purposes, “Partner Jurisdiction” means any jurisdiction that has in effect an agreement with the US to facilitate the implementation of FATCA.

7. Non-IGA jurisdiction

A non-IGA jurisdiction is one where there is no Model 1 or 2 Intergovernmental Agreement in place with the US in respect of FATCA².

8. Non-Participating Foreign Financial Institution (NPFFI)

The term “Non-Participating Foreign Financial Institution” means a Non-Participating FFI, as that term is defined in relevant U.S. Treasury Regulations, but does not include a Luxembourg Financial Institution or other Partner Jurisdiction Financial Institution other than a Financial Institution identified as a Non-Participating Financial Institution pursuant to a determination by the IRS or the Administration des contributions directes (the Luxembourg tax authority) that there is significant non-compliance with FATCA obligations.

9. U.S. Territory

This term means American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, the Commonwealth of Puerto Rico or the U.S. Virgin Islands.

10. Exempt Beneficial Owner

The term “Exempt Beneficial Owner” means

- i. A Luxembourg Governmental Organisation;
- ii. An International Organisation (examples of which include The International Monetary Fund, The World Bank, The International Bank for Reconstruction and Development and The European Community – for a full list please see the relevant guidance issued by the Administration des contributions directes (the Luxembourg tax authority), or the IRS); a Central Bank; or
- iii. A Luxembourg retirement fund.

11. Deemed Compliant Foreign Financial Institution

The term “Deemed Compliant Foreign Financial Institution” means

- i. Those entities classified as such in Annex II of the intergovernmental agreement between the US and Luxembourg, which includes Non-Profit Organisations³ and Financial Institutions⁵ with a Local Client Base, or
- ii. Entities which otherwise qualify as such under the FATCA Regulations.

12. Active Non-Financial Foreign Entity (NFFE)

An Active NFFE is any Non-Financial Foreign Entity¹⁴ that meets one of the following criteria:

- i. Less than 50% of the NFFE’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 NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- ii. The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity¹⁵ of an Entity the stock of which is traded on an established securities market;
- iii. The NFFE is organized in a U.S. Territory and all of the owners of the payee are bona fide residents of that U.S. Territory;
- iv. The NFFE is a non-U.S. government, a government of a U.S. Territory, an international organization, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;

- v. Substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, and 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. In these circumstances, the Entity will be a Passive NFFE¹³;
- vi. 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 organization of the NFFE;
- vii. The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- viii. 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 Entity¹⁵ provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
- ix. The Entity is a Non-Profit Organisation³; or
- x. The NFFE is an “Excepted NFFE” as described in relevant U.S. Treasury Regulations.

13. Passive Non-Financial Foreign Entity (PNFFE)

A Passive NFFE is any Non-Financial Foreign Entity¹⁴ that is not an Active NFFE¹².

14. Non-Financial Foreign Entity (NFFE)

The term “NFFE” means any non-US Entity that is not treated as a Financial Institution⁵.

15. Related Entity

An entity is a Related Entity of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose control includes direct or indirect ownership of more than 50% of the vote or value in an entity.

16. Specified U.S. Person

The term “Specified U.S. Person” means a U.S. Person, other than:

- i. A corporation the stock of which is regularly traded on one or more established securities markets;
- ii. Any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);
- iii. The United States or any wholly owned agency or instrumentality thereof;
- iv. Any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- v. Any organization exempt from taxation under section 501(a) or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;
- vi. Any bank as defined in section 581 of the U.S. Internal Revenue Code;
- vii. Any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
- viii. Any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the Securities Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
- ix. Any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
- x. Any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;
- xi. 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
- xii. A broker as defined in section 6045(c) of the U.S. Internal Revenue Code.

Classifications under CRS

17. Financial Institution

The term “Financial Institution” means a Custodial Institution, a Depository Institution, an Investment Entity²³, or a Specified Insurance Company.

18. Non-Reporting Financial Institution

The term “Non-Reporting Financial Institution” means any Financial Institution which is:

- i. 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;
- ii. 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;
- iii. 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 (a) or (b) above, and is defined in domestic law as a Non-Reporting Financial Institution;
- iv. An Exempt Collective Investment Vehicle; or
- v. A trust to the extent that the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported pursuant to Section I with respect to all Reportable Accounts of the trust.

19. Related Entity

An Entity is a “Related Entity” of another Entity if (i) either Entity controls the other Entity; (ii) the two Entities are under common control; or (iii) the two Entities are Investment Entities, are under common management, and such management fulfils the due diligence obligations of such Investment Entities. For this purpose control includes direct or indirect ownership of more than 50% of the vote and value in an Entity.

20. Active Non-Financial Entity (NFE)

The term “Active NFE” means any NFE²² that meets any of the following criteria:

- i. 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;
- ii. The stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity¹⁹ of an Entity the stock of which is regularly traded on an established securities market;
- iii. The NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- iv. 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. In these circumstances, the Entity will be a Passive NFE²¹;
- v. The NFE 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 NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- vi. 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;
- vii. 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
- viii. The Entity is a Non-Profit Organisation⁵.

21. Passive Non-Financial Entity (PNFE)

A Passive NFE is any Non-Financial Entity²² that is not an Active NFE, or an Investment Entity²³ that is not a Participating Jurisdiction²⁴ Financial Institution.

22. Non-Financial Entity (NFE)

The term “NFE” means any Entity that is not a Financial Institution¹⁷.

23. Investment Entity

The term “Investment Entity” means any Entity:

- i. Which primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
 - a. 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;
 - b. Individual and collective portfolio management; or
 - c. Otherwise investing, administering, or managing Financial Assets or money on behalf of other persons;
- ii. The gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets, if the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in sub-paragraph A(6)(a) of the EU Directive on Administrative Co-operation 2014/107/EU;
- iii. An Entity is treated as primarily conducting as a business one or more of the activities described in sub-paragraph A(6)(a), or an Entity’s gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets for the purposes of sub-paragraph A(6)(b), if the Entity’s gross income attributable to the relevant activities equals or exceeds 50% of the Entity’s gross income during the shorter of:
 - a. The three-year period ending on 31 December of the year preceding the year in which the determination is made; or
 - b. The period during which the Entity has been in existence.

The term “Investment Entity” does not include an Entity that is an Active NFE because that Entity meets any of the criteria in sub-paragraphs D(8)(d) through (g) of the EU Directive on Administrative Co-operation 2014/107/EU. This paragraph 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.

24. Participating Jurisdiction

The term “Participating Jurisdiction” means a jurisdiction which has an agreement in place to exchange information in accordance with the OECD Common Reporting Standard.

We recommend that you retain a copy of the form for your records.