Ninety One

Ninety One Global Strategy Fund registration form

For corporate investors

This registration 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

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

For all other investors

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

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 1? If you elect to do so, we will contact you with instructions on how to access this service.
- 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 12?

How to complete this form

To ensure your application is processed, please complete all mandatory sections (as applicable) of this Form and return to us at the address specified below. Please also refer to Appendix 1 for further information about this registration form and for the relevant identification documentation which you may be required to supply to us.

How to return this form

For South African investors
Please send this form and the required documentation to
SAOffshore@ninetyone.com

For Hong Kong investors
Please send this form and the required documentation to
FundOperationsHK@ninetyone.com

For all other investors
Please send this form and the required documentation to
Enquiries@ninetyone.com

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 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

2. Source of Funds

Please confirm that the investments into the above-mentioned Fund(s):

- [ ] Are not in favour of a third party and originates from the capital of the corporate investor (evidence may be requested).
- [ ] Are Life/Insurance Company assets (which may have been funded by insurance/life premiums) and as such are considered the assets of the Life/Insurance Company.
- [ ] Originate from a third party (please complete the section below).

Investing on behalf of one or more third parties:

- [ ] Are part of a pooled account (Omnibus/Nominee account on behalf of multiple underlying clients) where the details of the underlying clients are not disclosed in the registration of the account.
- [ ] Are part of a segregated account (specific account for the benefit of a sole underlying client).

In such cases:

- [ ] The designation of the account clearly details the underlying client.
- [ ] The designation of the account is either blank or an internal reference that does not allow for the identity of the underlying client to be disclosed on the register.

Should this situation change, I will advise Ninety One immediately.

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/yourselves 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.

3. 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.

Pension Schemes – We confirm for the purposes of anti money laundering legislation under the laws of Luxembourg, that no member (as the beneficial owner) holds directly or indirectly more than 25% of the assets of the pension fund. Should any member hold directly or indirectly more than 25% of the assets of the pension fund, identification documents will be required for them.

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

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	Date of birth
Nationality	Nationality
Country of residence	Country of residence

Beneficial Owner 3:	Beneficial Owner 4:
Name	Name
Date of birth	Date of birth
Nationality	Nationality
Country of residence	Country of residence

4. 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.

4a: 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.

4b. Organisation's classification under FATCA[2]

Please tick only one box with reference to the tax residency stated in box5a(i)

If your organisation is a Financial Institution[5], please specify which type:

i. Luxembourg Financial Institution[5] or a Partner Jurisdiction Financial Institution[6] ☐

ii. Participating Foreign Financial Institution (in a non-IGA jurisdiction[7]) ☐

iii. Non-Participating Foreign Financial Institution[8] (in a non-IGA jurisdiction[7]) ☐

iv. Financial Institution resident in the USA or in a US Territory[9] ☐

v. Exempt Beneficial Owner[10] ☐

vi. Deemed Compliant Foreign Financial Institution[11] (besides those listed above) ☐

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

If your organisation is a Financial Institution[5] and does not have a GIIN, please provide the reason below:

If your organisation is not a Financial Institution[5], please specify the entity's FATCA status below:

vii. Active Non-Financial Foreign Entity[12] ☐

viii. Passive Non-Financial Foreign Entity[13] ☐
(If you tick this box, you must also complete Section 4e for each of your Controlling Persons[4])

4c. Complete this only if your organisation is US Tax Resident (box 4a(i))

Tick this box if your organisation is any of the following and therefore not a Specified US Person[16] ☐

- 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
4d. 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 4a(i)

If your organisation is a Financial Institution[5], please specify which type:

i. Financial Institution[17] (this includes Non-Reporting Financial Institutions[18] such as a pension scheme, government entity, international organisation and other entities listed in Explanatory Note[18]) ☐

ii. A professionally managed Investment Entity[23] outside of a CRS Participating Jurisdiction[24] ☐
(If you tick this box, you must also complete Section 4e for each of your Controlling Persons[4])

iii. Active Non-Financial Entity[20] which is regularly traded on an established securities market or affiliated thereto, a Governmental Entity or an International Organisation ☐

iv. Active Non-Financial Entity[20] (Other than those listed in 4d(iii) above) ☐

v. Passive Non-Financial Entity[21] ☐
(If you tick this box, you must also complete Section 4e for each of your Controlling Persons[4])

4e. Self-Certification for Controlling Persons[4]
Complete this only if you have ticked either of the boxes 4b(viii), 4d(ii) or 4d(v) above

Tax regulations[1] require us to collect information about each Controlling Person's[4] tax residency[a]. In certain circumstances we may be obliged to share information about your Controlling Persons[4] 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 Persons[4] 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 Persons[4] it is your responsibility to ensure they are aware that their information may be shared as described above.

All information is mandatory for Controlling Persons[4]

Full name of Controlling Person (CP)		
Permanent residence address		
	Postcode	Country
Date of birth	CP type[d]	
City of birth	Country of birth	
Country(ies) of tax residency	Tax identification number[c]	

Full name of Controlling Person (CP)

Permanent residence address

Postcode Country

Date of birth CP type[d]

City of birth Country of birth

Country(ies) of tax residency Tax identification number[c]

Full name of Controlling Person (CP)

Permanent residence address

Postcode Country

Date of birth CP type[d]

City of birth Country of birth

Country(ies) of tax residency Tax identification number[c]

Full name of Controlling Person (CP)

Permanent residence address

Postcode Country

Date of birth CP type[d]

Country(ies) of tax residency Tax identification number[c]

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.

Currency of bank account (please tick box below). This will be the currency we make payments in:

☐ AUD ☐ CAD ☐ CHF ☐ EUR ☐ GBP ☐ HKD ☐ SGD ☐ USD

AUD/CAD/CHF/HKD/SGD only available for certain share classes. Please refer to the Prospectus. **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

Account name(s)

Bank account country

BIC/SWIFT code

IBAN no. If the IBAN is not known, please supply the information below:

Branch sort code

Account number

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 details (if appropriate)

Account number BIC/SWIFT code

6. 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.

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

Financial intermediary/advisor name

7. 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.

8. 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.

9. Reporting

Trade confirmations, income distribution confirmations and trailer fee statements of your investment (the 'Documents') will be sent by post, unless you select one of the below options. Please only select one reporting option for each type of Document. Full statements will be sent twice yearly, by post, and will contain any important Fund notices. Should you wish to receive additional statements on a more frequent basis, please indicate below.

Trade confirmations

Email address SWIFT address

Fax number(s)

Income distribution confirmations

Email address Fax number(s)

Account transaction statements (Please indicate frequency below)

Monthly Quarterly Semi-annually

Email address SWIFT address

Fax number(s)

Account valuation statements (Please indicate frequency below)

Monthly Quarterly Semi-annually

Email address SWIFT address

Fax number(s)

10. Trading

SWIFT

Please complete the boxes below with your details should you wish to set up your account to accept trade instructions via SWIFT.

SWIFT ID

DN address

Email

Please tick one of the boxes below to confirm if you wish to set up your account to accept trade instructions via email.

Yes No

If selected 'Yes' above, we will only accept valid trade instructions from the registered email address on your account.
I/we confirm that trade instructions shall be received from following approved email addresses:

Email address 1

Email address 2

Email address 3

Trade instructions submitted via email should be sent to NinetyOne-Trades@caceis.com. We will email you to confirm once Email trading has been set up on your account. Please continue to submit trades in the usual way until you receive this confirmation.

Any trade instruction submitted by email must be a completed and signed appropriate trade instruction form as a PDF attachment, available on our website ninetyone.com. Any trade instructions which are set out in the body of the email message will not be processed as valid trade instructions.

Such approved email address(es) shall be used to provide Documents via email. In any case, should the email address(es) become invalid or unused, you commit to provide a two weeks' prior written notice to Ninety One's registered office; Ninety One will not accept any responsibility or liability of any kind for sending the statements and reports to an invalid, deactivated, outdated or unused email address in the event Ninety One has not been informed in advance of the change of email address in accordance with the above provisions.

11. 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:

☐ **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:

12. General declarations

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

- 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.
- 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).
- 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 4 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 4 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 4, 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 4 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 fully acknowledge that email is not a secure, confidential or prompt means of communication and recognise and fully accept the associated risks pertaining to the provision of Documents by email including, without limitation, the risks of non-receipt or delay in the receipt, the interruption of the email communication, the interference with the integrity of the email communication, the alteration of information, the risk of interception of emails, the risk of unauthorized disclosure or access and loss of confidentiality.
- I/we acknowledge that the use of the internet and any other networks or automated systems that provide Ninety One with internet access to services as well as the use of information technology generally, entails risks, including but not limited to service interruptions, systems or communication failures, delays in service, errors in the design or functioning of the systems and corruption of data as well as risks related to cybercrime, including but not limited to theft of data or damage to the hardware, software or electronic data of the computer systems of Ninety One or CACEIS Bank, Luxembourg Branch (CBLB), which could result in a violation of the security or confidentiality of data and confidentiality of data and confidential information and cause damage, expense or liability.

- I/we agree that Ninety One or CBLB shall not be responsible or liable for any errors and omissions or losses, liabilities or damages which may be suffered or incurred by us solely as a result of CBLB, sending the Documents by email (except in the event of gross negligence, fraud or willful misconduct), including, but not limited to, losses or damages arising from viruses or worms, or from the interception, tampering or breach of confidentiality of data or information transmitted by an unauthorized third party; for the avoidance of doubt, Ninety One or CBLB, shall not be liable for indirect, incidental, special, or consequential damages and damages for loss of profits, revenue or savings (actual or anticipated), economic loss, loss of data or loss of goodwill or other similar measure (whether or not either party knew of the possibility of such damage or such damage was otherwise foreseeable).
- I/we agree and undertake that we shall not make any claims or demands or take any action or start any legal proceedings against Ninety One or CBLB, for any losses or damages whatsoever that we may suffer by reason of us receiving, or not receiving, accepting and/or acting on such Documents received by email or otherwise suffered or incurred by us solely as a result of or in connection with the sending of the Documents by email.
- I/we acknowledge to the best of our knowledge that no further consents or authorizations other than this form are required in order for trade instructions or the Documents to be sent by email.
- I/we acknowledge that Ninety One or CBLB, has no obligation to verify whether emails containing trade instructions were sent by persons or entities duly authorized to send such emails.
- I/we acknowledge that Ninety One or CBLB, has no obligation to verify whether the Documents are transmitted to persons or entities duly authorized to access the Documents where the Documents are transmitted using the email address(es).
- I/we acknowledge that the email subject must contain only character from the 26 alphabetic characters (A-Z) and 10 numerals (0-9). The handling of Trade instructions with email subjects containing other characters, especially non-Latin alphabet characters, and certain 'special' characters (e.g. Asian, Scandinavian, Greek language characters) will result in a negative acknowledgement reply due to the disruption these characters cause with the email order service.
- I/we agree that the information provided as part of this 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

Name (please print)

Authorised signature (if applicable)

	Date DD / MM / YYYY

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.

13. Declarations for investors in Australia

The Fund is not registered as a foreign company in Australia.

The provision of the Prospectus or this Form to any person does not constitute an offer of Shares to that person or an invitation to that person to apply for Shares. Any such offer or invitation will only be extended to a person in Australia if that person is:

- a sophisticated or professional investor for the purposes of section 708 of the Corporations Act 2001 (Cwlth) ("Corporations Act") of Australia; and
- a wholesale client for the purposes of section 761G of the Corporations Act of Australia.

This Form is not intended to be distributed or passed on, directly or indirectly, to any other class of persons in Australia.

Neither the Prospectus nor this Form are a disclosure document under Chapter 6D of the Corporations Act or a product disclosure statement under Part 7.9 of the Corporations Act. It is not required to, and does not, contain all the information which would be required in a disclosure document or a product disclosure statement. It has not been lodged with the Australian Securities and Investments Commission.

Any person to whom a Share is issued or sold must not, within 12 months after the issue, offer, transfer or assign that Share to investors in Australia except in circumstances where disclosure to investors is not required under the Corporations Act.

No person referred to in the Prospectus, except for Ninety One Australia, holds an Australian financial services licence.

The Prospectus has been prepared without taking into account any Applicant's investment objectives, financial situation or particular needs. Before acting on the information the Applicant should consider its appropriateness having regard to their investment objectives, financial situation and needs.

The Prospectus has not been prepared specifically for Australian investors. It:

- may contain references to dollar amounts which are not Australian dollars;
- may contain financial information which is not prepared in accordance with Australian law or practices; and
- may not address risks associated with investment in foreign currency denominated investments.

No offer is made to any Applicant in Australia other than an offer by Ninety One Australia, a holder of an Australian financial services licence, under an arrangement between the Fund and Ninety One Australia in accordance with section 911A(2)(b) of the Corporations Act/Corporations Regulation 7.6.01(1)(n). By applying for a Share, you accept the offer by Ninety One Australia to arrange for the issue of a Share or Shares.

Please indicate which category/ies of "wholesale client" applies to the Applicant by ticking the relevant box/es and provide Ninety One Australia (where required) with applicable supporting evidence.

The Applicant should obtain independent professional advice if the Applicant is unsure whether it is a wholesale Applicant or which particular category applies to it.

Please tick the appropriate box(es).

☐ **Minimum amount payable exceeds A$500,000**

The price for the provision of the relevant financial product or the value of the financial product to which the relevant financial service relates, equals or exceeds A$500,000.

By ticking this box the Applicant certifies that the price or value of the relevant financial product has been calculated in accordance with Regulations 7.1.17B - 7.1.26 of the Corporations Regulations. These Regulations set out how the price or value of a financial product is to be calculated and which amounts are to be disregarded (eg amounts paid out of money lent by a product issuer, service provider or an associate).

Generally, superannuation-sourced money (ie money that Ninety One Australia knows, or ought reasonably to know, will be paid to the Applicant as a superannuation lump sum by the trustee of a regulated superannuation fund or has been paid as an eligible termination payment (within the meaning of the Corporations Regulations as in force immediately before 1 July 2007) or as a superannuation lump sum at any time during the previous six months) is not to be counted in determining the price or value of the relevant financial product (see Regulation 7.1.26).

☐ **For business use in a large business**

The financial product, or the financial service, is provided to the Applicant for use in connection with a business that is not a small business. A small business is defined as:

- if the business is, or includes, the manufacture of goods, a business employing less than 100 people; or
- otherwise, a business employing less than 20 people.

Please provide evidence confirming that the Applicant's business is not a small business (eg an official document stating employee numbers).

☐ **Not for business use and accountant's certificate**

The relevant financial product, or the relevant financial service:

- is not provided to the Applicant for use in connection with a business; and
- at the time the product or service is provided, Ninety One Australia holds a qualified accountant's certificate given within the preceding 2 years stating that the Applicant is a person who either has:
  - net assets of at least A$2.5 million (which may include the net assets of a company or trust controlled by the Applicant); or
  - a gross income for each of the last 2 financial years of at least A$250,000 (which may include the gross income of a company or trust controlled by the Applicant).

Control is defined in section 50AA of the Corporations Act.

☐ **Company or trust controlled by a person who has a current qualified accountant's certificate**

The relevant financial product, or the relevant financial service, is acquired by the Applicant, which is a company or trust controlled by a person ("Controlling Person") who:

- before the product or service is provided, gives the Fund (or a related entity, including Ninety One Australia) a qualified accountant's certificate given within the preceding 2 years stating that the Controlling Person either has:
  - net assets of at least A$2.5 million (which may include the net assets of a company or trust controlled by the Controlling Person); or
  - a gross income for each of the last 2 financial years of at least A$250,000 (which may include the gross income of a company or trust controlled by the Controlling Person).

Control is defined in section 50AA of the Corporations Act.

☐ **Australian financial services licensee**

The Applicant is the holder of an Australian financial services licence.

Please provide licence number: ____________________

☐ **Has or controls assets of at least A$10 million**

The Applicant is a person who has or controls gross assets of at least A$10 million (including any assets held by an associate (as defined by the Corporations Act) or under a trust that the Applicant manages).

Unless the Applicant has or controls cash and other investments with a market value of not less than A$10 million in the Applicant's own account(s) with the Fund (or a related entity, including Ninety One Australia) the Applicant must provide at least one of the following types of supporting documents to demonstrate that the Applicant has or controls gross assets of A$10 million in aggregate. Please tick the relevant box next to the form of evidence that the Applicant will provide.

☐ (a) A qualified accountant's certificate
A certificate signed by a qualified accountant stating that the Applicant has or controls gross assets of at least A$10 million (including any assets held by an associate or under a trust that the Applicant manages); OR

(b) If the Applicant does not wish to obtain the qualified accountant's certificate referred to in clause (a) above, at least one of the following:

☐ If the Applicant controls gross assets of at least A$10 million in part because the Applicant controls one or more companies (i) a certificate signed by two directors, or a director and company secretary, confirming the value of the assets of such company or companies and (ii) evidence of the Applicant's control of such company (eg a certificate given by the registered agent of such company showing that the Applicant is the sole shareholder of such company or a similar written representation from the Applicant); and/or

☐ If the Applicant controls gross assets of at least A$10 million in part because the Applicant controls one or more companies (i) audited financial statements confirming the value of the assets of such company and (ii) evidence of the Applicant's control of such company (eg a certificate given by the registered agent of such company showing that the Applicant is the sole shareholder of such company or a similar written representation from the Applicant); and/or

☐ If the Applicant controls gross assets of at least A$10 million in part because the Applicant controls one or more trusts (i) financial statements confirming the value of the assets of such trust(s) and (ii) evidence of the Applicant's control of such trust(s); and/or

☐ Other supporting documentation as may be available and satisfactory to the Fund (or a related entity, including Ninety One Australia), including, but not limited to, the Applicant's own financial statements, bank statements, custodian statements, etc.

☐ **Trustee of a large superannuation fund**

The Applicant is the trustee of a superannuation fund, approved deposit fund, pooled superannuation trust or public sector superannuation scheme, in each case, within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth) and the fund, trust or scheme has net assets of at least A$10 million.

Please provide a copy of the latest audited financial statements of the fund, trust or scheme to confirm net assets of at least A$10 million.

If the Applicant is a body corporate only:

☐ **APRA regulated body**

The Applicant is a body regulated by the Australian Prudential Regulation Authority and not a trustee of a superannuation fund, approved deposit fund, pooled superannuation trust or public sector superannuation scheme, in each case, within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth).

Please confirm type of APRA regulated body (eg ADI or insurance company):

☐ **Registered financial corporation**

The Applicant is a body registered under the Financial Sector (Collection of Data) Act 2001 (Cth) .

Please confirm category of registered financial corporation:

☐ **Listed entity or related body corporate**

The Applicant is a listed entity (ie an entity included in the official list of a prescribed financial market operated in Australia), or a related body corporate of a listed entity.

Please confirm name of financial market (eg ASX) and provide (if relevant) evidence of related body corporate status (eg extract from financial report of listed entity).

☐ **Exempt public authority**

The Applicant is a body corporate that is incorporated within Australia or an external Territory and is:

- a public authority; or
- an instrumentality or agency of the Crown in right of the Commonwealth of Australia, in right of a State or in right of a Territory.

☐ **Body corporate, or unincorporated body that carries on a business of investment in financial products**

The Applicant is a body corporate, or an unincorporated body, that:

- carries on a business of investment in financial products, interests in land or other investments; and
- for those purposes, invests funds received (directly or indirectly) following an offer or invitation to the public, within the meaning of section 82 of the Corporations Act, the terms of which provide for the funds subscribed to be invested for those purposes.

Please provide satisfactory evidence as agreed with the Fund or Ninety One Australia (eg a copy of the Applicant's prospectus).

☐ **Related body corporate of wholesale Applicant**

The Applicant is a related body corporate of another body corporate who would be a wholesale Applicant if it acquired the relevant financial product or financial service.

Please provide satisfactory evidence as agreed with the Fund (or a related entity, including Ninety One Australia) (eg a completed wholesale certificate for the relevant body corporate plus evidence of the Applicant's related body corporate status).

Corporate/Pension Scheme Full Name:

Authorised signature

	Date DD / MM / YYYY

Name (please print)

Authorised signature (if applicable)

	Date DD / MM / YYYY

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.

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 5, 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 Information[2].

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

i. 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 4e 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 Person[4] to indicate the type of Controlling Person[4].

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 FATCA[2]. 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 Institutional 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 FATCA[2].

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 Administraton 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 Organisations[3] and Financial Institutions[5] 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 Entity[14] 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 Entity[15] 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 NFFE[13];

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 ix. Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity[15] 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 Organisation[3]; 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 Entity[14] that is not an Active NFFE[12].

14. Non-Financial Foreign Entity (NFFE)

The term "NFFE" means any non-US Entity that is not treated as a Financial Institution[5].

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 Entity[23], 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 NFE[22] 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 Entity[19] 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 NFE[21];

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 Organisation[3].

21. Passive Non-Financial Entity (PNFE)

A Passive NFE is any Non-Financial Entity[22] that is not an Active NFE, or an Investment Entity[23] that is not a Participating Jurisdiction[24] Financial Institution.

22. Non-Financial Entity (NFE)

The term "NFE" means any Entity that is not a Financial Institution[17].

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:
   - 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;
   - Individual and collective portfolio management; or
   - 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.

Approved for circulation by Ninety One, on behalf of Ninety One Guernsey Limited, August 2026.

08/2026 06GSF