

Institutional Applicants

Date: _____

APPLICATION FORM

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APPENDIX 1 – TERMS AND CONDITIONS

APPENDIX 2 – PICTET GROUP PRIVACY NOTICE

APPENDIX 3 – FUNDPARTNER SOLUTIONS PAYMENT INSTRUCTIONS

Dear Applicant,

You apply for a subscription of shares, units or interests (hereinafter referred to as “Securities”) issued by

_____ (hereinafter referred to as “Fund”)

for which FundPartner Solutions (Europe) S.A. acts as delegated transfer agent (hereinafter referred to as “TA”) in charge of operating the Fund’s register of shareholders/unitholders/limited partners. You are therefore required by the Fund to open a Register Account with the TA. Please complete this document and any relevant Appendix in typed print or BLOCK letters. An illegible, incomplete, unclear or otherwise unsatisfactory form as deemed by the TA may be rejected and delay the investment process. Please retain a copy for your records and return the completed and signed original form, together with the appropriate identification documents listed in the Appendices of this Application Form to:

FUNDPARTNER SOLUTIONS (EUROPE) S.A.**Address****Contact details**

Attn. Transfer Agent Register

Tel: +352 46 71 71 7980

15 Avenue J.-F. Kennedy

Fax: +352 46 71 71 7667

L-1855 Luxembourg

Email: FPS_TA_REGISTER@pictet.com

You may submit a draft version by fax or e-mail for preliminary review prior to submitting the final original version. Documents listed in Appendices are indicative and subject to assessment by the TA based on the specific circumstances of each individual Register Account application, and the TA therefore reserves the right to request additional documentation or clarifications in its absolute discretion. Subscriptions and other transactions on Securities may be suspended until the TA has obtained all necessary documents to its satisfaction. Appendices form an integral part of this application.

In this Application Form, the singular form includes the plural, and all masculine terms referring to persons refer to both genders. Capitalised terms used herein without definition have the meaning ascribed to them in Appendix 1.

INVESTOR DETAILS**Investor type**

- ☐ regulated financial institution
- ☐ subsidiary/branch of a regulated financial institution
- ☐ regulated investment fund
- ☐ regulated pension fund
- ☐ corporation listed on a recognized stock exchange

We hereby confirm that we (please tick appropriate):

- ☐ a) are a legal person investing on our own behalf
- ☐ b) are a firm investing in our own name and exercising control on the investment and investment decision on behalf of third parties
- ☐ c) are a firm investing in our name but acting on behalf of and pursuant to instructions from third parties
- ☐ d) are a firm's customer where the firm is not the registered owner nor the legal owner of the investment

General information**APPLICANT**

Legal name of the Investor _____

Account Designation (Account Name) _____

AIFMD Status (please select the appropriate)

- ☐ BANK Banks (incl. central banks)
- ☐ OCIU Other collective investment undertakings (investment funds incl. money market funds)
- ☐ OFIN Other financial institutions
- ☐ INSC Insurance corporations
- ☐ PFND Pension funds
- ☐ SMGE General government
- ☐ HHLD Households
- ☐ EFCO Non-profit institutions serving households
- ☐ UNKN Unknown type of investors
- ☐ NONE No investors

Name of regulatory body _____

Registration no _____

Place of quotation (listed entities) _____

Nature of business/sector of activity _____

Country of tax residence _____

Tax Identification Number TIN _____

Mailing address if different* _____

**P.O. Box addresses are not accepted*

Account signatories

To be completed by the Applicant's signatories completing and signing this Application Form. Please provide an original copy of the power of attorney including the list of authorized signatories of the Applicant and, if applicable, the KYC documents on the Applicant.

	1 st signatory	2 nd signatory
Last name		
First and middle names		
Country of birth		
Date of Birth		
Country/ies of citizenship*		
Country of residence		
Telephone		
Fax		
E-mail		

**All countries to be mentioned where a Natural Person has multiple nationalities*

Politically Exposed Persons (PEPs)

- ☐ We represent that none of the account signatory, Ultimate Economic Beneficiary, Substantial U.S. Owner, trustee, foundation board member or person with powers over a similar legal arrangement, or any beneficiary of a trust, foundation or similar legal arrangement, is or has in the last years been a PEP as per below definitions:
- a) a person holding an executive, legislative, administrative or judicial office, whether appointed or elected
 - b) a person exercising a public function, including for a public agency or public enterprise
 - c) an official or agent of a public international organisation
 - d) a family member of the above persons (spouse, partner, children and their spouse or partners, parents, brothers and sisters)
 - e) a person or company manifestly close to or connected with the persons referred to under point a), b), or c) above

OR

- ☐ We represent that a PEP as per above definitions is well present in this Account (please follow steps below)

The above definitions apply to both domestic and foreign PEPs.

Please indicate hereunder details of person(s). In case of more than 2 Individuals, please reprint the page and add additional ones.

	PEP 1	PEP 2
Last name		
First and middle names		
Country of birth		
Date of Birth		
Country/ies of citizenship*		
Country of residence		
PEP Position		

*All countries to be mentioned where a Natural Person has multiple nationalities

PEP is defined under the Luxembourg law of 12 November 2004, as amended, supplemented or replaced from time to time. Additional information can be obtained upon request.

U.S. REGULATIONS

If you are not a U.S. Person* and not resident in the United States, AND you do not acquire Securities of the Fund for the benefit or the account of U.S. persons or U.S residents, then tick the box next to the representation below and the remaining section B will not apply to you:

- ☐ We represent that I am not/we are not a U.S. Person and not resident in the United States and we do not acquire Securities of the Fund for the benefit or the account of U.S. persons.

Under U.S. tax and market regulations, the U.S. status of a natural person or legal entity/arrangement is determined according to the purpose of the particular rules, some of which are aimed at taxation, others at investor protection or systemic market protection. The effect of an account being qualified as "U.S. Person" or "Non-U.S. Person" has a direct impact on tax reporting and disclosure of the account or on authorised investments. It is the Applicant's responsibility to comply with all applicable U.S. laws and regulations, and the TA provides some guidance to assist in the process, but due to the complexity of the rules and the multiple possible variations according to the specificities of each investor's own circumstances, it is strongly recommended that investors obtain professional advice in this respect. Certain funds may be restricted for investment by U.S. Persons and the qualification as U.S. Person may result in the Applicant not being eligible for investment in the Fund. We/the underlying customers represent that we/the underlying customers.

- ☐ are a U.S. person*, resident in the United States, however we DO NOT acquire Securities of the Fund for the benefit or the account of U.S. persons or U.S residents.
- ☐ are (i) a U.S. person resident in the State of _____ or (ii) not a U.S. person but resident in the United States in the State of _____.
- ☐ are an Accredited Investor as defined under the U.S. Securities Act of 1933.
- ☐ are a Qualified Purchaser as defined under the U.S. Investment Company Act of 1940.
- ☐ are a staff member of the Investment Adviser.
- ☐ are not an ERISA Partner.

- ☐ Independently from being a US resident entity or not, we DO acquire Securities of the Funds for the benefit of (i) one or more U.S. person(s) resident in the State of _____ or (ii) one or more non U.S. person(s) but resident in the United States in the State of _____ .
- ☐ The investor(s) is/are Accredited Investor(s) as defined under the U.S. Securities Act of 1933.
- ☐ The investor(s) is/are Qualified Purchaser(s) as defined under the U.S. Investment Company Act of 1940.
- ☐ The investor(s) is/are staff member(s) of the Investment Adviser.
- ☐ The investor(s) is/are not an ERISA Partner.

Upon the request of FundPartner Solutions (Europe) S.A., we agree promptly to notify the number and the status of each beneficial owner (as defined in the U.S. Investment Company Act of 1940 and in the U.S. Securities Act of 1933).

- ☐ I/We represent that I/We am/are a US person*, resident in the United States and I/We DO acquire Securities of the Funds for the benefit of (i) one or more U.S. person(s) resident in the State of _____ or (ii) one or more non U.S. person(s) but resident in the United States in the State of _____ .
- ☐ The investor(s) is/are Accredited Investor(s) as defined under the U.S. Securities Act of 1933.
- ☐ The investor(s) is/are Qualified Purchaser(s) as defined under the U.S. Investment Company Act of 1940.
- ☐ The investor(s) is/are staff member(s) of the Investment Adviser.
- ☐ The investor(s) is/are not an ERISA Partner.

**See definition of "U.S. Person" in art. 3 of Terms and Conditions in Appendix 1.*

FINANCIAL INDUSTRY REGULATORY AUTHORITY ("FINRA") STATEMENT

- ☐ We confirm that we are not, nor are we acting on behalf of, restricted persons or covered persons as defined under the following Rules: the Financial Industry Regulatory Authority ("FINRA"), pursuant to FINRA rules 5130 and 5131 (the "Rules"), has established prohibitions concerning the eligibility of certain persons to participate in U.S. IPOs where the beneficial owner(s) of such accounts are financial services industry professionals (including, among other things, an owner or employee of a FINRA member firm or money manager) (a "restricted person"), or an executive officer or director of a U.S. or non-U.S. company potentially doing business with a FINRA member firm (a "covered person").

U.S. FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

Please complete the forms W-9 (U.S. Persons) or appropriate W8 form that can be found on www.group.pictet/fps_fatca

For more guidance, please consult the International Revenue Service's website.

- ☐ We undertake to notify you within 30 days of any change in any of the above information.
- ☐ We are aware that failure to provide complete, accurate, clear and/or up-to-date information exposes us to potentially serious consequences, including but not limited to tax liability and criminal prosecution, treatment as a U.S. Reportable Account and/or forced redemption.

INVESTOR QUALIFICATION

All declarations hereunder refer to the Applicant(s) and to the underlying customers or beneficiaries if the Applicant is acting as a nominee or for the benefit or the account of underlying investor(s). By ticking any of the boxes below, we/the underlying customers confirm having the ability to seek further information as necessary prior to investing. We/the underlying customers further accept that the TA or the respective Funds' managing body may reject an order or reimburse an investment should we/the underlying customers be found not to meet the objective conditions stipulated by any applicable law or in the respective Fund's Prospectus and constitutive documents.

☐ Where applicable, we/the underlying customers confirm having the expertise, experience and knowledge to adequately appraise the risks and merits of an investment in more sophisticated and/or less regulated or unregulated Funds, and we have checked our investor status and confirm to you that we qualify as well-informed investor within the meaning of the Luxembourg law of 13 February 2007 relating to specialised investment funds, the law of 15 June 2004 relating to investment companies in risk capital, as amended or the law of 12 July 2016 relating to reserved alternative investment funds, as applicable, i.e., as an institutional investor or professional investor as described below and we have ticked below the box that most appropriately describes us and agree to inform the Fund and the TA of any change to our status:

☐ Institutional investors, i.e.:

- a credit institution or another financial sector professional, including a credit institution or another financial sector professional subscribing Securities in its own name but on behalf of clients in the context of a discretionary management mandate where the clients of the credit institution or other financial sector professional have no direct claims against the Fund;
- an insurance or reinsurance undertaking, including an insurance undertaking subscribing Securities in the context of a unlinked insurance policy where the beneficiaries of the insurance policy have no direct claims against the Fund;
- a pension fund;
- an undertaking for collective investment (UCI)

OR

☐ Professional investors (within the meaning of Annex III of the Luxembourg law of 5 April 1993 on the financial sector, as amended)

OR

☐ Where applicable, we/the underlying customers are not a well-informed investor. We/the underlying customers recognize however that it is our sole responsibility to ensure that we do not acquire any fund or investment vehicle reserved to such categories of investors. We/the underlying customers therefore acknowledge and accept that the TA or the Funds' managing body may reject an order on the basis of the objective conditions stipulated by any applicable law or in the respective Fund's Prospectus and Constitutive Documents.

SOURCE OF FUNDS

We confirm that the current and future investment(s) made into the above-named fund originate from the following sources (tick the appropriate box):

☐ capital of the company

☐ other (please describe):

CONTACT DETAILS

To be completed if information is not provided separately

Contact details (group) email addresses & phone numbers*	Account opening and documentation	Dealing	Settlement	Transfers	Corporate Actions
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*please confirm at least one email address and one phone number.

ORDER TRANSMISSION

To be completed if information is not provided separately

FORMAT	MT15022	MX20022
SWIFT CODE	BIC (if above format is applicable, specify BIC below)	DN (if above format is applicable, specify DN below)

REPORTING

To be completed if information is not provided separately

	Contact details Fax, (group) email or Swift	Fax	pdf via email	Excel via email	Swift
Contract notes	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dividend contract notes	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valuations* Consolidation Currency (to be specified):	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Transactions history* Consolidation Currency (to be specified):	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*Issued by default on a monthly basis. Please tick any of the following if need be:

☐ Weekly

☐ Daily

PAYMENT INSTRUCTIONS

Redemption proceeds and dividend distribution payments (where applicable) will be made in the base currency of the sub-funds to the bank details below. The account must be solely in the name of the Applicant as stated in the general information section. Payments to third parties are not accepted.

Currency: _____

Beneficiary account name: _____

Beneficiary account number or IBAN if applicable: _____

Beneficiary bank: _____

Beneficiary bank BIC code (SWIFT): _____

Correspondent bank: _____

Correspondent bank BIC code (SWIFT): _____

Account number of beneficiary bank open with Correspondent bank: _____

In case Subscription(s) will be made from a different account than the one mentioned above, please specify it below:

Currency: _____

Beneficiary account name: _____

Beneficiary account number or IBAN if applicable: _____

Beneficiary bank: _____

Beneficiary bank BIC code (SWIFT): _____

Correspondent bank: _____

Correspondent bank BIC code (SWIFT): _____

Account number of beneficiary bank open with Correspondent bank: _____

If you would like to provide bank details for other currencies, please do so on a separate validly signed schedule.

Dividend distributions (investments in income Securities only) are paid out in cash in share class currency.

Should the dividend proceeds be paid to different cash accounts, please provide these on separate validly signed schedule.

GENERAL DECLARATIONS

- ☐ We take the sole and entire responsibility to ensure compliance with all provisions and regulations in force to combat money laundering and the financing of terrorism. (e.g. client screening and transaction monitoring, tax compliance, etc.), and hereby declare that the Securities are not being acquired and will not be held in violation of any applicable laws and that my/our subscription/s respect(s) the conditions imposed by the anti-money laundering and terrorism financing legislations.
- ☐ If we are investing through an intermediary, we understand our intermediary will provide us with the latest version of each relevant KIID or KID prior to any investment being made.
- ☐ If we are investing direct and not through an intermediary, we acknowledge that the current Prospectus, Constitutive Documents and KIID /KID can be obtained from www.fundsquare.lu and we consent to being provided with the KIIDs/KIDs in this form via this website and not addressed to us personally. We further confirm that the medium of a website is appropriate in the context of the business with us.
- ☐ We hereby acknowledge that we have read and understand the current Prospectus and Constitutive Documents of the Fund, and where applicable, the KIID or KID relating to the Fund and such other documents available to investors under the current Prospectus of the Fund and that this application is made subject to the terms of these documents.
- ☐ We confirm that we agree to receive any convening notices to general meetings relating to the Fund or any other communications via e-mail only. I/we acknowledge that communications may still be sent via mail, registered mail or fax, subject to applicable laws, as the case may be

SIGNATURES

Authorised signatories for legal entities

We hereby declare having read and understood the current document, that the information provided in the Application Form is true and correct and expressly accept and acknowledge having received the attached Appendix 1 with the Fund's Terms & Conditions, which we have read and accept in full. We further declare having read and understood the Pictet Group Privacy Notice, which is available on <https://www.group.pictet/asset-services/fundpartner-solutions>.

Signatory 1

Name (printed): _____

Signature: _____

Date: _____

Signatory 2

Name (printed): _____

Signature: _____

Date: _____

Scope

The present terms of conditions ("T&C") form an integral part of the Application Form you (the "Applicant") have completed to subscribe for Securities of a collective investment scheme (the "Fund") that has appointed FundPartner Solutions (Europe) SA ("FPS") as its registrar and transfer agent ("TA").

In this document, the singular form includes the plural, and all masculine terms referring to persons refer to both genders.

Registrar

By agreeing to open a line in a Fund's register in the Applicant's name (hereinafter, the "Register Account"), FPS undertakes, on behalf of the Fund, to execute instructions from the Applicant to subscribe, redeem, convert and transfer holdings in the relevant Fund, or to execute corporate actions, dividend payments or any other distribution decided by the relevant Fund's managing body.

As the Fund's TA, FPS will handle subscriptions, redemptions and conversions in accordance with the Fund's set of rules, as detailed in the Fund's Prospectus, Constitutive Documents and applicable laws, particularly in relation to the prevention of money laundering and combating the financing of terrorism.

Relationship with other documents

– Application Form

The Application Form together with these T&C, the Fund's Prospectus and Constitutive Documents constitute the entire agreement between the respective Fund and the Applicant and supersede all previous communications, representations or agreements, whether oral or written, with respect to the subject matter hereof.

– T&C, Prospectus, KIID, KID and other legal documentation

Subject to the Fund's jurisdiction and regulatory status, the Fund, through its TA, may be required by law to provide the Applicant(s), prior to an agreement being concluded or prior to a subscription, with the Fund's KIID or KID, Prospectus, annual and/or semi-annual report, latest net asset value or other information required under article 23 of the AIFMD, in each case, as applicable. It is the Applicant's responsibility to consult these documents prior to subscribing the relevant Fund's Securities.

Indemnity

The Applicant(s) undertakes to indemnify the Fund and its delegates or agents (including the TA) against any action, proceeding, claim, loss, damage, cost and expense (including any legal cost and any other charges attributable to the late or insufficient settlement of any purchase transactions) arising directly or indirectly as a result of or in connection with any misrepresentation by the Applicant in the Application Form or any supporting documents or a breach by the Applicant(s) of these T&C or out of the TA relying on, accepting or failing to act on any instruction or declaration or information given by or on behalf of the Applicant(s) unless due to the wilful misconduct, fraud or gross negligence of the Fund or its delegate or agents.

Amendments

Unless provided otherwise by specific agreement or legal provisions, material amendments (i.e. amendments that will impact the rights and obligations of the Applicant under these T&C) shall enter into force 1 month after having been brought to the Applicant's attention. The Applicant shall be deemed to have accepted the amendments if it fails to notify FPS that it opposes the changes before the date on which they come into effect.

The Company also maintains the right to amend these Terms and Conditions from time to time without notice. All amendments will be binding upon existing Users; therefore Users are advised to review these Terms and Conditions on a regular basis.

Duration and termination

The business relationship between the Applicant and FPS is entered into for an unlimited period of time.

The business relationship between the Applicant and FPS may be terminated:

- by the Application in accordance with the terms of the Prospectus;
- by FPS if the Applicant is in breach of any of its obligations under this Application Form (including the T&C) or if any information/documentation provided by the Applicant proves to be incorrect or missing.

The T&C will automatically cease to apply if the Applicant ceases to have a Register Account (through the use of its redemption right or otherwise).

Register Accounts with no holding for more than one year may be closed without prior consent of the Applicant.

Definitions

- Accredited Investor: an Accredited Investor as defined under the U.S. Securities Act of 1933.
- Applicant: Individual or entity on whose behalf the Register Account is opened.
- AIFMD: Directive 2011/61/EU on alternative investment fund managers of 8 June 2011, as amended or supplemented from time to time.
- AML/CFT: Antimoney Laundering/Combating the Financing of Terrorism.
- Applicable Law: all applicable (whether Luxembourg or other) statutory (including any code, order, regulation, instrument or subordinate legislation) and other law including any applicable statements of principle, rules and principles, guidelines, circulars, regulations or requirements of or issued by any relevant regulatory or supervisory authority or professional body, and any amendments made thereto from time to time.
- Application Form: the form by which the Applicant identifies itself and provides all required legal and fiscal information to FPS before subscribing into a Fund.
- Beneficial Owner: also referred to as Ultimate Economic Beneficiary, under the Luxembourg legislation, is the Natural Person being final beneficiary of the Securities, who owns (directly or indirectly) at least more than 25% of the value of the assets held on his/her behalf, or if it does not own more than 25% of the value of the assets held (directly or indirectly) who has significant control on the investment. If no beneficial owner can be identified, or where it is not clear that an identified person is the beneficial owner, the principal senior managing official(s) of a company shall be considered as the beneficial owner(s) of the company. N.B.: Beneficial Owner definitions may vary upon the regulation applicable to each Applicant (i.e. Beneficial Owner for U.S. tax purposes; Beneficial Owner for Rule 506(d) purposes, Fund domiciliation).
- CFTC: Commodity Futures Trading Commission.
- Constitutive Documents: the articles of incorporation, management regulations or limited partnership agreement (as the case may be) of a Fund, as amended from time to time.
- Controlling Person: person who, directly or indirectly, is deemed to have or share the power to direct the affairs of the Applicant's investments.
- Corporate Applicant: any professional entity which is not belonging to one of the listed category of professionals of the financial sector, as referred in Section A of the Application Form.
- CRS, Common Reporting Standard: refers to the OECD Council agreements of July 15 2014 regarding the automated exchange of information on account holders.
- Equivalent Country: a country whose AML/CFT legislation is deemed at least equivalent to the Luxembourg legislation on AML/CFT, as per the FATF standards and according to our country risk assessment.
- ERISA: refers to the United States "Employee Retirement Income Security Act" of 1974, as amended or supplemented from time to time
- FATCA: the United States of America "Foreign Register Account Tax Compliance Act", as amended or supplemented from time to time.
- FPS: FundPartner Solutions (Europe) S.A.
- Fund: means any collective investment scheme in respect of which FundPartner Solutions (Europe) S.A. is acting as register and transfer agent.

- FundPartner Solutions (Europe) S.A.: the Fund’s Transfer Agent incorporated as a société anonyme and licensed in Luxembourg as a management company and alternative investment fund manager. For the purpose of the Application Form and these T&C, FundPartner Solutions (Europe) S.A. is also referred to as “FPS” or the Fund’s “TA”.
- Individual: see Natural Person.
- Institutional Applicant: a professional Applicant whose primary business is to be active in the financial sector, i.e., a professional of the financial sector in Luxembourg or equivalent in any other jurisdiction.
- IGA: InterGovernmental Agreement: agreement signed between the U.S. and participating jurisdiction to comply with FATCA provisions.
- Joint Applicants: two or more Natural Persons being together Register Account Holders for the same Register Account.
- KID: Key information document for PRIIPs as introduced under EU Regulation 1286/2014
- KIID: Key investor information document for UCITS as introduced by Directive 2009/65/EC.
- Legal person: means an entity that is not a Natural Person.
- Natural Persons: individuals, who are not Corporate Applicants or Institutional Applicants.
- Pictet: refers to the companies and legal entities belonging to the Pictet group of companies.
- PRIIPs: packaged retail and insurance-based investment products under EU Regulation 1286/2014.
- Private Investment Fund: an Investment Company exempted from the provisions of the U.S. Investment Company Act of 1940.
- Prospectus: the relevant Fund’s prospectus, offering memorandum or issue document, as the case may be, as supplemented or amended from time to time.
- NAV: the net asset value of a Security.
- Qualified Purchaser: as defined under the U.S. Investment Company Act of 1940.
- Register Account: unique reference number under which FundPartner Solutions (Europe) S.A. accounts for all investments made by an Applicant in any Fund.
- TA: means FundPartner Solutions (Europe) S.A. in its capacity as transfer agent of a Fund.
- T&C: these T&C, as supplemented or amended from time to time, to considered part of the Application Form.
- UCITS: investment fund subject to Part I of the Luxembourg law of 10 December 2010, relating to undertakings for collective investments, as amended.
- Ultimate Economic Beneficiary: please refer to Beneficial Owner.
- United States: for the purpose of the application of FATCA, the term “United States” refers to the fifty States of the United States of America, the District of Columbia, U.S. territories (Guam, American Samoa, the U.S. Virgin Islands, Puerto Rico, the Northern Mariana Islands) and U.S. insular possessions over which the United States exercises any powers of administration, legislation and jurisdiction: Howland Island, Baker Island, Jarvis Island, Johnston Atoll, Kingman Reef, Midway Islands, Navassa Island, Palmyra Atoll and Wake Islands.
- U.S. Person: definition varies according to legislation (tax, securities, commodities). For the purpose of the application of FATCA, under U.S. legislation, the U.S. status of a natural person or legal entity/arrangement is determined according to the purpose of the particular rules, some of which are aimed at taxation, others at Applicant protection or systemic market protection.

The effect of an Applicant being qualified as “U.S. Person” or “Non-U.S. Person” has a direct impact on either tax reporting and account disclosure, or on authorised investments. It is the Applicants’ responsibility to comply with all applicable U.S. laws and regulations, and FPS provides some guidance to assist in the process, but due to the complexity of the rules and the multiple possible variations according to the specificities of each Applicant’s own circumstances, it is strongly recommended that the Applicants obtain professional advice in this respect

For the purpose of the application of the US. Securities Act of 1933 and U.S. Investment Company Act of 1940, the U.S. status of a natural person or legal entity/arrangement is determined according to its residence within the United States of America (including its territories and possessions).

Money Market Funds Regulation (MMFR)

Following the requirements of the Money Market Funds Regulation (MMFR), and (i) in your capacity as intermediary via whom the end investors route their investments in the Sub-Funds and (ii) in the context of the obligations imposed by Article 27 paragraph 3 of the Money Market Funds Regulation, Pictet Asset Management (Europe) S.A., as the manager of the Fund, will ask you to disclose the breakdown of single investors and the information below from time to time (Article 27 paragraph 1 of MMFR):

- “type of investor;
- number of units or shares in the fund owned by a single investor; and
- evolution of inflows and outflows.”

Moreover, in case the investment of one of your end investor exceeds 7,5% of the net asset value of any Sub-Fund, the Manager may contact you to receive the following information (Article 27 paragraph 2 of MMFR):

- “identifiable patterns in investor cash needs, including the cyclical evolution of the number of shares in the MMF;
- the risk aversion of the different investors; and
- the degree of correlation or close links between different investors in the MMF.”

Identification documentation for Applicants

General

Documents requested (as listed in Appendix 2) are indicative and in all cases subject to assessment by the TA based on the specific circumstances of each individual account application, and the TA therefore reserves the right to request additional documentation or clarifications.

Any Register Account will be subject to regular KYC reviews, in order to make sure the documentation on file complies, at any time, with the regulations in force in Luxembourg and new or additional information may therefore be requested from time to time.

Failure to provide all required documentation in satisfactory form may result in rejection of the application or blocking of the Register Account, or termination of the business relationship, as permitted by applicable laws.

Language

The Applicant agrees to provide the identification information and documentation requested by the TA, and the TA reserves the right to request translations and certifications of such documents not received in English, French or German language.

Certification

Independent certification of the identification documentation must be provided by an embassy/consulate, notary, trade register, court of competent jurisdiction or any other person or authority empowered to certify documents that is recognised by AML international standards applicable. The stamp, name and signature of the certifying institution or person must be clearly affixed to the copy of the documents together with the date and the statement, “Certified True Copy of the Original”.

Address of domicile

The address of domicile is considered as the residence address which means the country where a Natural Person has a permanent home and where the closest personal, family and economic ties are established (i.e. the centre of vital interests). Full details of the registered address of the Applicant to which all correspondence will be sent must be given. If an alternate mailing address is to be used for correspondence, please give full details of this address in the relevant section of the Application Form.

Natural Persons

Joint Applicants

This section is only applicable to where two or more Individuals are named in the Application Form (“Joint Applicants”). Unless otherwise advised in writing, all notices and communications shall be addressed to the contact details referred to in the Application Form. All payments will be directed to the account indicated in the Application Form.

Where several addresses are provided in the Application Form for the Joint Applicants, all notices and communications will be sent to the address of the first Applicant specified in the related section of the Application Form (the “First Applicant”).

Where the “Joint” signatory powers box is marked in the Application Form, all Joint Applicants will be required to sign or authorise instructions, confirmations or other notices in order to transact or make changes to their account.

The different Joint Applicants shall determine between them, by separate agreement, the rights of any Joint Applicant on the account. FPS may at any time request each Joint Applicant to evidence its rights. Where the “Individual” signatory powers box is marked in the Application Form, each Joint Applicant expressly authorised the other Applicant(s) to sign or authorise instructions, confirmations or other notices individually on behalf of all the Joint Applicants.

The Joint Applicants hereby confirm that upon the death of any of the undersigned, the individual signatory power will continue to be in force and the Fund and its TA may rely and act on any instruction signed by the survivor(s) unless FPS has been informed in writing of the contrary.

Minor

This section only applies to Applicants who are Natural Persons and where the account has been opened on behalf of a minor and a legal representative has been named in the Application Form.

If this Application Form is submitted on behalf of, and the Register Account is opened in the name of a minor person, the Application Form must be signed by the legal representative(s) or guardian(s). Duly certified proof of the legal guardianship has to be submitted in writing to FPS. The legal guardian(s) must provide a certified copy of a valid ID card/passport (hard copy).

If more than one guardian has been appointed they may, to the extent permitted by any Applicable Law, authorise the other guardian to represent the minor Applicant solely, provided such authorisation is given in writing and signed by all guardians and such notice is given to FPS.

Any changes must be sent by notice in writing to FPS.

Upon reaching the age of majority, the TA must be informed accordingly and a new Application Form must be submitted and signed by the Applicant. Until the new Application Form signed by the Applicant has been received by FPS, transactions will not be processed.

Beneficial Owner

Information and documentation related to the Beneficial Owner must be completed by all Applicant(s) except if the Applicant falls within one of the following categories:

- Financial institution regulated in an Equivalent Country.
- Subsidiary/branch of a financial institution regulated in an Equivalent Country.
- Nominee company covered by an AML comfort letter issued by its regulated parent company based in an Equivalent Country.
- Corporate entity listed on a recognised stock exchange and domiciled in an Equivalent Country.
- Investment/mutual fund regulated in an Equivalent Country.
- Pension fund regulated in an Equivalent Country.
- Foundation provided that no beneficiary is entitled to more than 25% of the assets.
- Government entity.

The above is however without prejudice of the possibility for FPS, if the circumstances so require it, to request information on the Beneficial Owner from these Applicants on a case by case basis.

Equivalent Countries

FPS maintains a list of jurisdictions which fall within the category of Equivalent Countries. Depending on the Country of residence of the Applicant and/or the Ultimate Beneficial Owner, FPS will require more or less documentation and information based on the most recent Country Risk Analysis performed.

Source of Funds

To enable the Fund and the TA to comply with AML/CFT requirements, including, without limitation, the Luxembourg act of 12 November 2004 and CSSF Regulation 12-02 relating to the fight against money laundering and terrorist financing,

each as amended or supplemented from time to time, Applicants are requested to provide as much information and documentation as necessary to enable FPS to understand and verify the origin of assets to its satisfaction. Failure to provide all required documentation in satisfactory form may result in rejection of the application, or blocking of the account, or termination of the business relationship, as permitted by applicable laws.

Communication with the TA

TA/FPS contact details FundPartner Solutions (Europe) S.A
15, Avenue J-F Kennedy
L-1855 Luxemburg

For all general matters: Client Services
Tel: (+352) 46 71 71 7666
Fax: (+352) 46 71 71 7667
pfcs.lux@pictet.com

For specific queries: TA Register: registration information, Register Account opening
Tel: (+352) 46 71 71 7980
fps_ta_register@pictet.com

TA Transfers: related to transfers free of payment
Tel: (+352) 46 71 71 7981
fps-trf-lux@pictet.com

TA Dividends: corporate actions
Tel: (+352) 46 71 71 7981
ta_dividendes@pictet.com

TA Email Instructions: transaction instructions sent by email
FPS_TA_Order_lux@pictet.com

- General: Transaction instructions may be given by facsimile or email (subject to the conditions set out below under section 'Dealing Instructions Sent by Email' and are at the risk of the Applicant(s). The Applicant(s) assume(s) all risks and in particular those arising from delays in delivery, errors in communication, or comprehension, including but not limited to, errors as to the information contained in the instruction. The Applicant(s) undertake to hold harmless the Fund and/or respectively the TA of all responsibility in this respect. All correspondence must include the number of the Register Account.

Fraudulent instructions

The TA compares the signatures appearing on documents and instructions received with the specimens held at its offices (subject to the condition that each Applicant has provided the TA with a list of valid signature specimens – being valid until the TA receives written revocation or new signature list replacing the one held on file), without having to proceed with a more detailed investigation. FPS shall not be liable for the fraudulent use by a third party of the signature of the Applicant, whether such signature be authentic or forged. Should the TA not identify the fraudulent use of the authentic or forged signature of the Applicant on documents, and effect transactions on the basis of such documents, it shall, except in cases of fraud or wilful default in the verification of any such document, be released from any refunding obligation to the Applicant. The TA shall in such circumstances be considered as having made a valid payment, as if it had received proper instructions from the Applicant.

- Changes to Register Account information Any change to an existing Register Account must be notified in writing to the TA, within one (1) calendar month of such change. A "change" includes, without limitation, any of the following:
 - change of denomination of the Register Account
 - change of the Beneficial Owner
 - change of citizenship
 - modifications of payment instructions
 - change of address (mailing or residence)

- change of contact details (telephone number)
- change of U.S. Person or FATCA status (please refer to chapter FATCA and Applicant Eligibility).
- change of regulatory status or eligible investor qualification

Changes to the authorised signatures list or new signatures lists shall be sent to the TA at the following generic address (fps_ta_register@pictet.com). Neither the Fund nor the TA can be held responsible for any loss or damage as a result of fraudulent activity on the Register Account resulting from an incomplete or out-of-date signatures list.

The Applicant commits to provide any required new or updated forms, documentation and certifications as required by the TA and where required, to provide any necessary originals by post.

Communications to Applicant

General: All notices will be sent at the risk of the Applicant(s) by ordinary mail or where otherwise specified by Luxembourg law or the Fund's constitutional documents, by registered mail to the address of the Applicant, unless otherwise specified by the Applicant in writing.

All notices, reports, statements, documents and communications sent to the address of the Applicant are deemed to have been made to all the Applicants of one Register Account on the date sent to the first Applicant of this Register Account.

Prospectus

The Fund's Prospectus can be obtained from the TA upon request. If the Fund is a UCITS, the Prospectus along with the legal documents of the Fund are available for download on www.fund-square.com.

KIID – relevant for UCITS only

- KIIDs for any Fund administered by the TA are made available on www.fundsquare.lu and it is considered the Applicant's responsibility to review the KIID and/or Prospectus before making its investment decisions.

KIID – relevant for PRIIPs only

- KIDs for any Fund offered or sold to retail investors in the EEA/EU and administered by the TA are made available on www.fundsquare.lu as from 1 January 2018 and it is considered the Applicant's responsibility to review the KID and/or Prospectus before making its investment decisions.
- Contract notes
- For any transaction in Securities a contract note will be issued to the Applicant on the NAV calculation date by close of business or, under exceptional circumstances, by 10 a.m. CET the next business day.

Corporate actions

The TA sends corporate actions notices, including dividends, within the legal timeframe to all accountholders, who are responsible to forward such information to possible underlying Applicants. The notifications will be sent by registered mail only.

Holding Statements

Two types of statements are available: transaction histories and valuations.

As a rule, statements are issued within 5 business days from the beginning of each month, confirming the Applicant's holdings as of the last business day of the previous month.

The statements will be sent either by Swift, fax, or via email (pdf or Excel format). Applicants will advise any discrepancy within 30 business days.

- Legal notices

The TA is authorised – independently of any agreement regarding retained mail, present or future – to contact the Applicant directly by any means whatsoever, if it needs to do so urgently, if the Applicant has breached one of its obligations or if the TA is required to do so by law or any other binding regulation.

Applicant acceptance

The Applicant shall check the accuracy of the details contained in the contract notes and statements of accounts sent by the TA. Failure to report any inaccuracy within one (1) calendar month of their dispatch will result in the confirmation details to be deemed accurate by the Applicant.

- Any document shall be deemed to have been duly served on or received by the Applicant as follows:
- if it is sent by post, on the fifth business day following posting;
- if it is sent by facsimile or other electronic means, immediately following a confirmatory receipt of transmission; or
- if it is delivered by hand to the registered address of the Applicant or at such other address as is notified to FPS's in writing, service will be deemed immediate.

FPS will not be liable for any errors in any contract note or statement of account unless the Applicant notifies such error in writing to the TA within seven (7) business days of the dispatch of the contract note or within one (1) calendar month of issue of a statement of account

Communication by fax or email

The TA can issue statements of holdings and confirmations of transactions to Applicants and approved third parties via electronic means.

It is important to remember that the Internet is a public network that does not allow any warranty as to the confidentiality of the information received. In the event a message sent from or addressed to the TA is lost, modified or intercepted by a third party, to the TA shall not be held liable except in case of gross negligence, willful misconduct or fraud on its part.

Likewise, the TA may not be held liable for any communication or transmission error which may occur as a result of using electronic mail via the Internet, including, inter alia, any power failure or any disconnections or timeouts of the links with any telecommunications provider or any other public or private intermediary, or as a consequence of any other failures or breakdowns of the IT equipment involved therewith. Please refer to part G. of the Application Form, to receive contract notes or other documentation via email as well.

The Applicant(s) acknowledge that use of Internet might lead to breaches of confidentiality of information.

Investment Instructions

General

The Applicant acknowledges to the fact that only one settlement mode can be set up per Register Account. Eligible settlement modes are settlement via Clearstream Banking Luxembourg or via bank transfer.

The chosen settlement mode will be applied for all future subscription until further notice. Any request to change settlement mode or Standard Settlement Instructions ("SSIs") will require a duly signed instruction.

Applicants will choose between any of the following channels to instruct orders:

- fax (+352 46 71 71 7667);
- swift (PICTLULXTAS) (upon signature of a Swift SLA and completion of a test phase);
- Vestima (our Clearstream participant number is 10005);
- Fundsettle;
- Calastone;
- Email, under the conditions set out below under section "Dealing Instructions sent by Email".
- Considering the longer timespan and the risk it involves, mailing instructions are not recommended.
- Upon request to FPS's client services team, the Applicant(s) can obtain the TA's standard forms to place an order via fax or email. Valid instructions must contain the following information:
- Register Account number;
- Transaction type: subscription, redemption or conversion;
- Securities ISIN code;
- Fund name;

- currency of the Securities;
- Quantity of Securities (with the currency if need be*); or cash amount and currency.*

* Upon mention of a currency (EUR, USD, CHF, GBP, JPY) different from the share/unit/interest class currency, an exchange rate will automatically be applied, at a cost to the Applicant.

To avoid duplication of orders, any written confirmation from the Applicant of previous instructions must clearly state that it is a confirmation.

Dealing Instructions Sent By Email

Unless otherwise stated below, the procedure applicable to fax orders applies to any orders sent to FPS via email.

The email address to submit the signed instruction form is: FPS_TA_Order_lux@pictet.com (the "FPS's Email Address").

FPS's Email Address is to be solely used for sending the signed dealing instruction forms via email.

The Applicant shall ensure that the instruction form is signed by properly authorised persons and attached as an unprotected, black and white document in pdf format only (no other formats will be accepted) to an email which is addressed to FPS's Email Address.

An email received without the attached and signed instruction form or instructions sent in the text of the email only (without the attached signed form) will not be accepted.

All emailed signed instructions forms shall be received prior to the dealing cut-off time as specified in the Prospectus. The time of receipt of the instruction is deemed to be the time received in the mailbox of FPS's Email Address. The trade request will receive the next calculated trade price after the instruction is deemed in good order.

If the Applicant sends FPS a dealing instruction form to a mailbox other than the FPS's Email Address, FPS will reject the instruction form and/or the deal will not be placed. Notification of rejection may not be given prior to the dealing deadline.

The Applicant should not send a duplicate instruction form by alternative means to FPS as this could lead to a duplication i.e. deals being placed in error and potentially incurring charges to the Applicant.

The Applicant is not obliged to send instruction forms via email.

Email is not a secure form of communication and may be subject to interception, interruption, corruption, distortion, non-delivery, loss, may not be confidential, secure or error free and may contain viruses. Using and relying on email involves increased risk of fraud and of miscommunications including those due to a telecommunications system or equipment failure, misdirected communications or illegibility of the instructions or documents and the Applicant will bear these risks if the Applicant wishes to conduct the Applicant's dealings using email.

FPS is authorised and instructed to accept and execute any instructions in respect of Securities in the Fund given by the Applicant in a signed form sent via email. FPS will rely conclusively upon those forms, and neither the Fund nor FPS shall incur liability in respect of any action taken upon any instruction believed in good faith to be genuine.

Neither the Fund nor FPS will accept responsibility or liability of any nature whatsoever arising out of or in connection with instructions given by the Applicant in a form sent via email, including without limitation, the Applicant's use of an incorrect email address, failure of the Applicant's transmission, interception, alteration or corruption of the Applicant's email transmission, non-receipt of the Applicant's electronic instruction, failure of technical infrastructure, error, omission, interruption, deletion, defect, delay in operation or transmission, computer virus, communication line failure, or any allotment, switch or redemption or other action taken in good faith by FPS upon any electronic instruction. In addition, neither the Fund nor FPS will be liable for any failure to act upon electronic instructions due to equipment failure or for any cause that is beyond the control of FPS.

Order acknowledgement

Orders placed via Swift will also be acknowledged via swift message. It is important to note that this acknowledgement does not guarantee the execution of the trade as it might be subject to further conditions (see below Fund eligibility).

Transfers of Securities

Transfers of Securities will be accepted by fax and email only on the basis of a duly filled in Stock Transfer Form (refer to Appendix 4 of the Application Form) or, alternatively, on any duly executed transfer agreements signed by both counterparties.

The TA will issue a written notice detailing the reason for the non-acceptance of any transfer request.

Payments

Payments will only be issued in favour of or accepted from the Applicant's account. Payments to/from third parties will not be accepted. The Applicant is informed that, pending the issue of Securities, respectively payment to the Applicant, subscription monies and redemption proceeds may be held on transitory accounts without bearing interest for the benefit of the Applicant.

Subscriptions

Applicants settling via bank transfers will wire subscription monies free of any bank charges using the TA's SSIs (refer to Appendix 3 of the Application Form). These SSIs are valid to settle subscriptions in any Fund subscription.

A single payment is expected for each subscription, mentioning the Register Account number, on the settlement date defined by the Fund's Prospectus. Bulk payment per value dates will be accepted, provided the Applicant sends a breakdown to pf_reconciliation_ta_lux@pictet.com.

No interest shall be paid on payments received before the transaction settlement date. Erroneous payments (i.e. duplicate payments, overpayments, payments that cannot be applied or erroneous payment issued for any other reason) shall be returned without interest immediately after being identified as erroneous payments.

Payment must be made in the currency of the relevant class of Securities except where the TA may have explicitly agreed with the Applicant that it will arrange for a currency exchange service to be provided to the Applicant (at the cost to the Applicant).

Should subscription monies not be credited to the TA's account on the settlement date defined by the Fund's Prospectus, the TA reserves the right to claim for late interests based on money market conditions, accompanied by an administrative charge of 0.25% of the sums involved. In the event that reference interest rate becomes a negative rate, the applicable rate will be equal to 0.25%.

Subscription monies from a third party will not be accepted.

Redemptions

Redemption proceeds will be wired on the due settlement date by the TA, using the SSIs set up in the Applicant's account as per the instructions received at the account opening. The transfer agent may not open an account when the SSIs are not duly provided at the account opening. Depending on the channel used (e.g. EBA, SEPA, Target,...), charges may be applied by the bank of the beneficiary. Updates of SSIs should therefore not be confirmed on the redemption order itself, but on a separate and duly signed written request. A callback will be performed for the investor to confirm the update. Payments of redemption proceeds will not be bulked. Individual payments will be made for each redemption order.

Dividend distributions (if applicable)

The TA will send a dividend notice to the Applicant, usually on the exdate of the dividend payment. Dividends will be paid out in cash unless specified accordingly.

Common Reporting Standard (CRS)

Applicants acknowledge that they have the obligation to report information relevant for CRS purposes in the documents relating to their tax status. Not providing such information will prevent the subscription to the Fund from becoming effective. It is highly recommended for any prospective Applicant to seek specialist advice suited for its own specific circumstances, in particular considering that the chosen status under CRS will determine potential reporting by the Fund to the Luxembourg Tax Authorities, and, as the case may be, exchange of these reported information by the Luxembourg Tax Authority with the competent tax authorities of other reportable jurisdictions under CRS.

Foreign Account Tax Compliance Act

Applicants acknowledge that they have the obligation to report information relevant for FATCA purposes in the W-8 or W-9 forms issued by the U.S. IRS or any other FATCA self-certification document. Not providing such information will prevent the subscription to the Fund from becoming effective. It is highly recommended for any prospective Applicant to seek specialist advice suited for its own specific circumstances, in particular considering that the chosen status under FATCA will determine potential reporting by the Fund to the Luxembourg Tax Authorities, and, as the case may be, exchange of these reported information by the Luxembourg Tax Authority with the U.S. IRS.

Investment Suitability

U.S. Persons

When, according to the Funds' legal documentations, the Securities are not available to or for the benefit of "U.S. Persons" as defined in the Prospectus or other Constitutive Document, because the Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or the U.S. Securities Act of 1940, as amended, and none of the Securities may be offered or sold, directly or indirectly, in the United States or to any U.S. Person, it is the Applicant's sole responsibility to ensure that:

- a. either (i) it is not a U.S. Person and is not acquiring Securities on behalf of or for the benefit of a U.S. Person or U.S. Persons; or (ii) if it is a U.S. Person, it is acquiring Securities as a fiduciary or dealer for the benefit of its customers, none of which are U.S. Persons or estates or trusts and will not solicit such customers to transact in Securities when physically present in the U.S.;
- b. Subscriptions amounts used to purchase Securities will not be obtained from U.S. Persons primarily for the purpose of investing in the Fund;
- c. it is not a foreign partnership, corporation or similar entity formed by U.S. Persons primarily for the purpose of investing in securities not registered under U.S. Federal securities law and will not acquire Securities on behalf of such entities.

Applicant representations and warranties

By signing the Application Form, the Applicant explicitly confirms the following:

- a. the Applicant has the financial ability to bear the economic risk of its investment, has adequate means for providing for its current needs and possible contingencies and has no need for liquidity with respect to its investment;
- b. the Applicant complies with all applicable tax obligations incumbent to him/her/it;
- c. the Applicant has such knowledge and experience in financial and business matters as to be capable of evaluating the merits of its investment; the Applicant has been given the opportunity to ask questions to, and receive answers from, the Fund or the TA with respect to the business to be conducted by the Fund, the T&C or the Prospectus and other matters pertaining to an investment in the Fund and it has been given the opportunity to obtain such additional information necessary to verify the accuracy of the information contained in the Prospectus, the Constitutive Documents and the KIIDs or KIDs, if applicable in order to evaluate the merits and risks of an investment;
- d. the Applicant is informed that in some jurisdictions the regulation applicable to investments requires to disclose the identity of the (in) direct poolers of beneficial owners of the Fund and therefore expressly authorises FPS and/or the management company of the Fund to reveal, at its own discretion, without delay and without having to consult the Applicant first, the identity of the Applicant and/or the Beneficial owner. In such cases, failure to comply with these requirements may result in the financial investment of the Fund to be frozen or prevent the Fund from investing according to its Investment Objective.
- e. the Applicant has read carefully and it is undertaking to subscribe and subscribing for Securities relying solely on the information contained in the Prospectus, in determining to make its investment, and not on any other oral or written statement with respect to the offering of Securities in the Fund;
- f. the Applicant has determined for itself that Securities in the Fund, with the particular rights, features and investment restrictions as set out in the Prospectus and the Constitutive Documents are a suitable investment for it and that, at this time, it could bear a complete loss of its investment therein;
- g. with regard to the tax, legal, currency and other economic considerations related to this investment, the Applicant has applied to his external professional advisers;
- h. the Applicant is duly authorised and qualified to become a shareholder/unitholder/limited partner in, and authorised to undertake to subscribe and subscribe for and to invest in the Fund and, in particular, in Securities of the Fund, and the individual or individuals signing the Application Form and giving these warranties and representations, as the case may be, on their behalf have been duly authorised by the Applicant to do so and this Application Form is the Applicant's legal, valid and binding obligation, enforceable against it in accordance with its terms;
- i. any information with respect to the Applicant financial position and business experience that it has furnished to the TA or to any other party in relation to its investment in the Fund, is true, correct and complete as of the date of this application, and if there should be any change in such information prior to its admission to the Fund as a shareholder/unitholder/limited partner, the Applicant will immediately furnish in writing such revised or corrected information to the TA.

Confidentiality and Data Protection

Confidentiality

The TA agrees to keep all information concerning the Applicant(s) confidential unless required to disclose such information to third parties by Applicable Law, other service providers of the Fund as set out in the Prospectus or Constitutive Documents or by formal instruction of the Applicant(s).

The Applicant(s) accept and agree that the TA may be requested to disclose personal details for the processing of cash payment instructions in accordance with the mandatory obligation provided in the Luxembourg law of 12 November 2004 regarding the fight against money laundering and terrorism financing.

Data protection

The TA will process personal data (i.e. any information that relates to an identified or identifiable natural person (rather than to a legal entity, such as a company) such as name, address, nationality, date and place of birth, origin of funds, information on identification documents, tax domicile and other tax-related documents and information, assets, financial situation, etc.) in its capacity as data controller. Further details regarding the processing of personal data can be found in the Pictet Group Privacy Notice, the current version of which can be found on

<https://www.group.pictet/asset-services/fundpartner-solutions>.

If the Applicant is not a natural person or the Applicant communicates to the TA personal data relating to a third party natural person (such as beneficial owners, representatives, shareholders or contact persons of the Applicant), the Applicant acknowledges and undertakes that:

- any personal data relating to natural persons it discloses to the TA has been obtained and processed, and is disclosed, in compliance with applicable law;
- the Applicant shall not do or omit to do anything in effecting this disclosure or otherwise that would cause the TA to be in breach of any Applicable Law (including data protection laws); and
- the processing and transferring of such personal data as described in this section shall not cause the TA to be in breach of any Applicable Law (including data protection) and, without limiting the foregoing, the Applicant shall provide, before the personal data is processed by the TA, all necessary information and notices to the individuals that are the subject of the personal data as described in this section. The Applicant will indemnify and hold the TA and its service providers harmless for and against all direct and indirect damages that they may suffer as a consequence of a failure to do so.

Applicant Complaints

In application of the CSSF Regulation 16-07 relating to out-of-court complaint resolution and the CSSF Circular 14/589, the TA has set a written procedure with regards to Applicants' complaints. This Procedure can be obtained free of charge by the Applicant upon demand.

Governing Law and jurisdiction

The relations between the TA and Applicants are subject to Luxembourg law exclusively.

Any disputes regarding the Application Form will be submitted to the courts of the District of Luxembourg City and be governed by Luxembourg law.

The courts of the District of Luxembourg-City shall have sole jurisdiction in any dispute between the Applicant and the Fund or the TA; however, the latter may initiate legal proceedings in any other jurisdiction(s) which, in the absence of the foregoing election of jurisdiction, would have normally exercised jurisdiction over the Applicant.

October 2021

1) Who is responsible for your personal data and whom can you contact?

We process information and personal data relating to you and/or any Related Person of yours [Related Person(s) and you together hereafter the “**Data Subject(s)**”]. We essentially do so in connection with our existing and/or prospective business relationships, including your use of our websites (together hereafter the “**Business Relationship**”). We can do so either as controller or as joint controller (hereafter the “**Controller**”).

A “**Related Person**” means an individual or entity whose information you or a third party provides to us and/or which otherwise comes to our knowledge in connection with our Business Relationship. A Related Person may include, but is not limited to: (i) a director, officer or employee of a company; (ii) a trustee, settlor or protector of a trust; (iii) a nominee or beneficial owner of an account; (iv) a substantial interest owner in an account; (v) a controlling person; (vi) a payee of a designated payment; (vii) a representative or agent (i.e. with a power of attorney or a right to information on an account); or (viii) an employer or contractor.

In this regard, we ask you to liaise with any and all of your Related Persons and transmit to them this Privacy Notice and the information contained therein.

Should you have any questions about this Privacy Notice, your Controller or, more generally, the processing of your (or your Related Persons’) personal data, you can contact your relationship manager or our Data Protection Officer at any of the following addresses:

Data Protection Officer SWITZERLAND

Route des Acacias 60
1211 Geneva 73
Switzerland
switzerland-data-protection@pictet.com

Data Protection Officer EUROPE (EXCL. SWITZERLAND)

Avenue J.-F. Kennedy 15A
L-1855 Luxembourg
Luxembourg
europe-data-protection@pictet.com

Data Protection Officer ASIA

10 Marina Boulevard #22-01
Marina Bay Financial Center – Tower 2
Singapore 018983
asia-data-protection@pictet.com

Data Protection Officer BAHAMAS

P.O. Box N-4837
Bayside Executive Park, Building No. 1
West Bay Street and Blake Road, Nassau – Bahamas
bahamas-data-protection@pictet.com

Data Protection Officer NORTH AMERICA

1000 de la Gauchetiere West, Suite 3100
Montreal QC H3B 4W5
Canada
north-america-data-protection@pictet.com

Data Protection Officer PICTET ASSET MANAGEMENT (PAM)

Route des Acacias 60
1211 Geneva 73
Switzerland
pam-data-protection@pictet.com

2) How do we handle your personal data?

We are subject to certain confidentiality and/or secrecy obligations, e.g. arising under data protection, contract, professional or banking secrecy, as the case may be. Personal data we process are also subject to said obligations.

This Privacy Notice deals with the way we process (i.e. collect, use, store, transmit or otherwise handle or process, operations collectively defined hereafter as the **“Processing”** or **“Processing Operations”**) personal data. This Privacy Notice does not replace, and is subject, to our applicable contractual terms and conditions.

We may conduct our Processing Operations either directly or indirectly, through other parties that process personal data on our behalf (hereafter the **“Processors”**). We are responsible only for the Processing of personal data as per this Privacy Notice.

3) What personal data do we process?

“Personal data” include any information that makes it possible to identify a natural person directly (e.g. first name, surname) or indirectly (e.g. passport number or data combination).

Personal data of Data Subjects we process may include:

- identification data, e.g. names, addresses, telephone numbers, email addresses, business contact information;
- personal characteristics, e.g. date of birth, country of birth;
- professional information, e.g. employment and job history, title, professional skills, powers of attorney;
- identifiers issued by public bodies, e.g. passport, identification card, tax identification number, national insurance number, social security number, work permit;
- financial information, e.g. financial and credit history information, bank details, record from the debt collection enforcement office;
- transaction/investment data, e.g. current and past investments, investment profile, investment preferences and invested amount, number and value of shares held, role in a transaction (seller/acquirer of shares), transaction details;
- management and security data, e.g. records of presence on our premises, reputation checks and background checks;
- cookie information, e.g. cookies and similar technologies on websites and in emails (please also see our Cookie Policy).

4) For what Purposes and on what legal bases do we process personal data?

We collect and process personal data for the purposes (hereafter the **“Purposes”**) and based on the legal bases set out in this Privacy Notice.

As a general comment, we essentially base our Processing on: (i) performance of a contract to which you are a party or a Related Person is related (as well as to take pre-contractual steps at your or a Related Person’s request); (ii) our duty to comply with a legal or regulatory obligation; (iii) the pursuit of our legitimate interest (including that of other Pictet Group entities); and (iv) performance of a task carried out in the public interest (e.g. to prevent or detect offences).

More specifically, we collect and process personal data as necessary for performance of a contract to which you are a party and/or a Related Person is related, which encompasses the following Processing Operations (which may also be based on other lawful bases):

- the opening and management of your and/or Related Person’s account or Business Relationship with us, including all related operations for your identification;
- any other related services provided by any service provider of the Controller(s) and Processors in connection with our Business Relationship;
- management, administration and distribution of investment funds, including any ancillary services related to these activities, or the processing of subscription, conversion and redemption requests in investment funds, as well as for maintaining the ongoing relationship with respect to holdings in such investment funds;

- management of requests for proposals and/or due diligence, the provision of services (including the invoicing and payment of fees) and management of the Business Relationship and related communication with you.

We also collect and process personal data in connection with compliance with legal and regulatory obligations to which we are subject, including to:

- provide offering documentation to Data Subjects about products and services;
- comply with legal obligations relating to accounting, compliance with legislation on markets in financial instruments, outsourcing, foreign activity and qualified participation;
- carry out any other form of cooperation with, or reporting to, competent administrations, supervising authorities, law enforcement authorities and other public authorities [e.g. in the field of anti-money laundering and combating terrorism financing (AML-CTF)], for prevention and detection of crime under tax law [e.g. reporting of name, address, date of birth, tax identification number (TIN), account number and account balance to tax authorities under the Common Reporting Standard (CRS) or Foreign Account Tax Compliance Act (FATCA) or other tax legislation to prevent tax evasion and fraud as applicable];
- prevent fraud, bribery, corruption and the provision of financial and other services to persons subject to economic or trade sanctions on an ongoing basis in accordance with our AML-CTF procedures, as well as to retain AML-CTF and other required records for screening purposes;
- deal with active intra-group risk management pursuant to which risks in terms of markets, credit, default, processes, liquidity and image as well as operational and legal risks must be identified, limited and monitored;
- record conversations with Data Subjects (such as telephone and electronic communications), in particular to document instructions or detect potential or actual frauds and other offences.

The Processing Operations outlined above may rely on other lawful bases and potentially do substantially rely on the performance of a task carried out in the public interest.

Furthermore, we may process personal data in connection with legitimate interests we pursue in order to:

- assess certain characteristics of the Data Subjects on the basis of personal data processed automatically (profiling) (see also Section 5 below);
- develop our Business Relationship with you;
- improve our internal business organisation and operations, including for risk management;
- use this information in Pictet Group entities for market studies or advertising purposes, unless Data Subjects have objected to use of their personal data for marketing;
- assess our risk and take related business decisions with regard to risk management;
- communicate personal data to other Pictet Group entities, in particular to guarantee an efficient and harmonised service and inform Data Subjects about services offered by Pictet Group entities;
- establish, exercise and/or defend actual or potential legal claims, investigations or similar proceedings;
- record conversations with Data Subjects (such as telephone and electronic communications) to verify instructions, enforce or defend our interests or rights, assess, analyse and improve the quality of our services, train our employees and manage risks.
- conduct audits and/or regularly reviews on you or your Related Person.

To the extent one or more of our Processes of personal data presupposes that you give your prior consent thereto, we will contact you and seek your consent in due time.

The provision of personal data may be mandatory, e.g. with regard to our compliance with legal and regulatory obligations to which we are subject. Please be aware that failing to provide such information may preclude us from pursuing a Business Relationship with, and/or from rendering our services to, you.

5) Do we rely on profiling or automated decision-making?

We may assess certain characteristics of the Data Subjects on the basis of personal data processed automatically (profiling) in particular to provide Data Subjects with personalised offers and advice or information on our products and services or those of our affiliates and business partners. We may also use technologies that allow us to identify the level of risks linked to a Data Subject or to activity on an account.

Furthermore, we generally do not use automated decision-making in connection with our Business Relationship and/or Data Subjects. Should we do so, we will comply with applicable legal and regulatory requirements.

6) What sources do we use to collect your personal data?

To achieve the Purposes, we collect or receive personal data:

- directly from the Data Subjects, e.g. when contacting us or through (pre) contractual documentation sent directly to us; and/or
- indirectly from other external sources, including any publicly available sources [e.g. UN or EU sanctions lists, OFAC – Specially Designated Nationals (SND) lists], information available through subscription services (e.g. Bloomberg, World Compliance PEP list) or information provided by other third parties.

7) Do we share your personal data with third parties?

If necessary or useful to achieve the Purposes, we reserve the right to disclose or make accessible the personal data to the following recipients, provided this is legally or otherwise authorised or required:

- public/governmental administrations, courts, competent authorities (e.g. financial supervisory authorities) or financial market actors (e.g. third-party or central depositories, brokers, exchanges and registers);
- Pictet Group entities or third-party Processors that process personal data on our behalf and/or to which we outsource certain tasks of ours (outsourcing);
- auditors or legal advisors.

We undertake not to transfer personal data to any third parties other than those listed above, except as disclosed to Data Subjects from time to time or if required by applicable laws and regulations applicable to them or by any order from a court, governmental, supervisory or regulatory body, including tax authorities.

8) Are personal data transferred outside our jurisdiction of incorporation?

In the course of our Business Relationship, we may disclose, transfer and/or store personal data abroad (hereafter “**International Transfer**”): (i) in connection with the conclusion or performance of contracts directly or indirectly related to our Business Relationship, e.g. a contract with you or with third parties in your interest; (ii) when the communication is necessary to safeguard an overriding public interest; or (iii) in exceptional cases duly foreseen by applicable laws (e.g. disclosures of certain trades made on an exchange to international trade registers).

International Transfers may include the transfer to jurisdictions that: (i) ensure an adequate level of data protection for the rights and freedoms of Data Subjects as regards to Processing; (ii) benefit from adequacy decisions as regards their level of data protection (e.g. adequacy decisions from the European Commission or the Swiss Federal Data Protection and Information Commissioner); or (iii) do not benefit from such adequacy decisions and do not offer an adequate level of data protection. In the latter case, we will ensure that appropriate safeguards are provided, e.g. by using standard contractual data protection clauses established by the European Commission.

Should you wish to have further information as regards International Transfers or appropriate safeguards, you can of course contact our Data Protection Officer (see Section 1 above).

9) What are your rights in connection with data protection?

You have the right, subject to applicable local data protection legislation, to:

- request access to, and receive a copy of, the personal data we hold;
- if appropriate, request rectification or erasure of the personal data that are inaccurate;
- request that personal data be erased when the Processing is no longer necessary for the Purposes, or is not or no longer lawful for other reasons, subject however to applicable retention periods (see Section 10 below);
- request a restriction of Processing of personal data where the accuracy of the personal data is contested, the Processing is unlawful, or if the Data Subjects have objected to the Processing;
- object to the Processing of personal data, in which case we will no longer process the personal data unless we have compelling legitimate grounds to do so (e.g. the establishment, exercise or defence of legal claims);
- receive the personal data in structured, commonly used and machine-readable format (data portability right);
- obtain a copy of, or access to, the appropriate or suitable safeguards which we may have implemented for transferring the personal data outside the European Union or Switzerland;
- complain to our Data Protection Officer (see Section 1 above) in relation to the Processing of personal data and, failing any satisfactory resolution of the matter, file a complaint in relation to the Processing of personal data with the relevant data protection supervisory authority.

Even if a Data Subject objects to the Processing of personal data, we are nevertheless allowed to continue the same if the Processing is: (i) legally mandatory; (ii) necessary for performance of a contract to which the Data Subject is a party; (iii) necessary for performance of a task carried out in the public interest; or (iv) necessary for the purposes of the legitimate interests we pursue, including the establishment, exercise or defence of legal claims. We will not, however, use the Data Subject's personal data for direct marketing purposes if the Data Subject asks us not to do so.

Subject to the limitations set forth in this Privacy Notice and/or in applicable local data protection laws, you can exercise the above rights free of charge by contacting our Data Protection Officer.

10) How long are your personal data kept or stored?

As a matter of principle, we retain personal data for as long as we need the same to achieve the Purposes. By the same token, we will delete or anonymise personal data (or equivalent) once they are no longer necessary to achieve the Purposes, subject however: (i) to any applicable legal or regulatory requirements to store personal data for a longer period; or (ii) to establishing, exercising and/or defending actual or potential legal claims, investigations or similar proceedings, including legal holds, which we may enforce to preserve relevant information.

Status as of June 2020

Please credit any of the following three collection accounts depending on your investment

1. For all Luxembourg-based funds (LU ISIN codes)

Beneficiary Bank BIC: PICTLULXTAS

IBAN: LU581980315929009800

Account Holder: TA Collection Accounts Lux Funds

2. For all Swiss-based funds (CH ISIN codes)

Beneficiary Bank BIC: PICTLULXTAS

IBAN: LU571980315929010400

Account Holder: TA Collection Accounts CH Funds

3. Exclusively for the settlement of investments in fund umbrellas "Pictet TR" and "Pictet Alt"

Beneficiary Bank BIC: PICTLULXTAS

IBAN: LU551980020210000400

Account Holder: PAM (Europe) S.A. TA Collection accounts

CURRENCY	CORRESPONDENT BANK	CITY	SWIFT CODE	ACCOUNTS OPENED IN THE NAME OF PICTLULXTAS
AUD	Australia and New Zealand Banking Group Ltd	Melbourne	ANZBAU3M	949644AUD00001
CAD	Royal Bank of Canada	Toronto	ROYCAT2	095911048289
CHF	Banque Pictet & Cie SA	Geneva	PICTCHGG	CH9008755049791400100
CNY	HSBC Hong Kong	Hong Kong	HSBCHKHHHKH	848-557096-209
CZK	Geskoslovenska Ob-chodni Banka AS	Praha	CEKOCZPP	CZ0403000000000266410613
EUR	KBC Bank NV	Brussels	KREDBEBB	BE11488592322248
GBP	HSBC Bank Plc	London	MIDLGB22	GB06MIDL40051539977454
HKD	HSBC Hong Kong	Hong Kong	HSBCHKHHHKH	848-557096-001
HUF	Unicredit Bank Hungary ZRT	Budapest	BACXHUHB	HU13109180010000000121420000
ILS	Bank Hapoalim Bank	Tel Aviv	POALITCBS	IL470126000000000304314
JPY	Sumitomo Mitsui Banking Corporation	Tokyo	SMBCJPJT	4035
MXN	Banamex	Mexico	CITIUS33MER	234697013
NOK	DNB Bank Asa	Oslo	DNBANOKK	N03470010249269
SEK	Skandinaviska Enskilda Banken (SEB)	Stockholm	ESSESESS	SE5150000000052018557076
SGD	HSBC Singapore	Singapore	HSBCSGSG	052-092509-003
USD	Bank of New York Mellon	New York	IRVTUS3N (ABA 0210 0001 8)	8900720654
ZAR	Nedbank Limited	Johannesburg	NEDSZAJJ	1986253317
Clearstream/CFF account: 10005				

