

**FOR NEW APPLICANTS:**

To Citicorp Financial Services Limited  
(the “Processing Agent”):

Send copy to Income Partners Asset Management  
(HK) Limited (the “Manager”):

**VIA POST AND/OR FAX**
**VIA FAX AND/OR EMAIL**

c/o Transfer Agency  
Securities Services Operations  
9<sup>th</sup> Floor, Citi Tower  
One Bay East, 83 Hoi Bun Road  
Kwun Tong, Kowloon  
Hong Kong

Attention: Investor Relations team

Facsimile: +852 3141 4182

Facsimile: +852 2869 6991

If by facsimile, the original is required to be  
posted to the above address

E-mail: marketing@incomepartners.com

**FOR EXISTING UNITHOLDERS:**

To the Processing Agent:

Send copy to the Manager:

**VIA FAX OR OTHER ELECTRONIC MEANS OF  
TRANSMISSION AGREED WITH THE PROCESSING  
AGENT**
**VIA FAX AND/OR EMAIL**

Facsimile: +852 3141 4182

Facsimile: +852 2869 6991

E-mail: marketing@incomepartners.com

All capitalised terms used in this Application Form shall have the meaning ascribed to them in the explanatory memorandum of Income Partners Managed Volatility High Yield Bond Fund (the “Sub-Fund”), a sub-fund of the Income Partners Strategy Fund (the “Fund”), as the same may be amended, supplemented, modified, varied or replaced from time to time (hereinafter referred to as the “Explanatory Memorandum”).

Please complete the Application Form and submit the relevant documents to the Registrar before the Subscription Deadline. The Manager shall have the absolute discretion to accept or reject in whole or in part any application for Units.

**SUBSCRIPTION DETAILS**

I/We hereby apply to purchase the following units (“Units”), in the Sub-Fund.

| Class of Units | Distribution or Accumulation<br>(please indicate) | ISIN Code | Subscription Amount & Currency |
|----------------|---|-----------|--------------------------------|
|                |   |           |                                |
|                |   |           |                                |
|                |   |           |                                |
|                |   |           |                                |
|                |   |           |                                |
|                |   |           |                                |

Note: The minimum initial subscription amount and minimum subsequent subscription amount for each Class of Units in the Sub-Fund are set out in the Explanatory Memorandum.

**PAYMENT DETAILS**

I/We have instructed/undertake to instruct my/our bank (indicated below) to remit by telegraphic transfer for value (net of all bank charges):

STATE NAME OF BANK  
AND BRANCH:

State Value date:

State Amount:

**For USD Payments:**

|                                 |  |
|---------------------------------|--|
| Intermediary Bank               | Citibank, N.A. New York  |
| Intermediary Bank SWIFT Code    | CITIUS33   |
| Beneficiary Bank                | Citibank, N.A. Hong Kong   |
| Beneficiary Bank SWIFT Code     | CITIHKHX   |
| Beneficiary Bank Account Number | 10990845   |
| Beneficiary Bank Address        | 50/F Citibank Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong                                       |
| Beneficiary Account Name        | Cititrust Limited as Trustee of Income Partners Managed Volatility High Yield Bond Fund - Collection Account |
| Beneficiary Account Number      | 1089582039   |
| Additional Information          | For RTGS payment in HK: CHATS code 006 and Branch code 391   |

**For RMB Payments:**

|                              |   |
|------------------------------|---|
| Currency:                    | Chinese Renminbi Yuan, RMB  |
| Intermediary Bank            | Bank of China, Hong Kong (for cross border payment)   |
| Intermediary Bank SWIFT Code | BKCHHKHH  |
| Beneficiary Bank             | Citibank, N.A. Hong Kong  |
| Beneficiary Bank SWIFT Code  | CITIHKHX  |
| Beneficiary Bank Address     | 50/F Citibank Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong  |
| Beneficiary Account Name     | Cititrust Limited as Trustee of Income Partners Managed Volatility High Yield Bond Fund - Collection Account  |
| Beneficiary Account Number   | 1089582012  |
| Additional Information       | The Intermediary Bank details (Bank of China, Hong Kong with SWIFT code BKCHHKHH) should only be used for cross-border transfer.<br>For RTGS payment in HK (i.e. non cross-border transfer), CNY payment should be paid to Citi Hong Kong (CITIHKHX) directly via CHATS with CHATS code 006 and Branch code 391 |

**For AUD Payments:**

|                                 |  |
|---------------------------------|--|
| Currency                        | Australian Dollars, AUD  |
| Intermediary Bank               | Citibank N.A. (Sydney)   |
| Intermediary Bank SWIFT Code    | CITIAU2X   |
| Beneficiary Bank                | Citibank, N.A. Hong Kong   |
| Beneficiary Bank SWIFT Code     | CITIHKHX   |
| Beneficiary Bank Account Number | 0912018008   |
| Beneficiary Bank Address        | 50/F Citibank Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong                                       |
| Beneficiary Account Name        | Cititrust Limited as Trustee of Income Partners Managed Volatility High Yield Bond Fund - Collection Account |
| Beneficiary Account Number      | 1089582047   |
| Additional Information          | BSB 242-000  |

**For EUR Payments:**

|                                 |  |
|---------------------------------|--|
| Currency                        | Euro, EUR  |
| Intermediary Bank               | Citibank Europe PLC Dublin   |
| Intermediary Bank SWIFT Code    | CITIE2X  |
| Beneficiary Bank                | Citibank, N.A. Hong Kong   |
| Beneficiary Bank SWIFT Code     | CITIHKHX   |
| Beneficiary Bank Account Number | 0023897008   |
| Beneficiary Bank Address        | 50/F Citibank Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong   |
| Beneficiary Account Name        | Cititrust Limited as Trustee of Income Partners Managed Volatility High Yield Bond Fund - Collection Account   |
| Beneficiary Account Number      | 1089582098   |
| Additional Information          | *IBAN of Citibank HK's cash account with<br>Citibank Europe PLC Dublin:<br>IE91CIT199005123897008*For RTGS payment in HK: CHATS code 006 and Branch code 391 |

**For GBP Payments:**

|                                 |  |
|---------------------------------|--|
| Currency                        | Sterling Pounds, GBP   |
| Intermediary Bank               | Citibank, N.A. London  |
| Intermediary Bank SWIFT Code    | CITIGB2L   |
| Beneficiary Bank                | Citibank, N.A. Hong Kong   |
| Beneficiary Bank SWIFT Code     | CITIHKHX   |
| Beneficiary Bank Account Number | 600172   |
| Beneficiary Bank Address        | 50/F Citibank Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong                                       |
| Beneficiary Account Name        | Cititrust Limited as Trustee of Income Partners Managed Volatility High Yield Bond Fund - Collection Account |
| Beneficiary Account Number      | 1089582055   |
| Additional Information          | Sort Code 185008   |

**For JPY Payments:**

|                                 |  |
|---------------------------------|--|
| Currency                        | Japanese Yen, JPY  |
| Intermediary Bank               | Citibank, N.A., Tokyo Branch   |
| Intermediary Bank SWIFT Code    | CITIJPJT   |
| Beneficiary Bank                | Citibank, N.A. Hong Kong   |
| Beneficiary Bank SWIFT Code     | CITIHKHX   |
| Beneficiary Bank Account Number | 0201079403   |
| Beneficiary Bank Address        | 50/F Citibank Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong                                       |
| Beneficiary Account Name        | Cititrust Limited as Trustee of Income Partners Managed Volatility High Yield Bond Fund - Collection Account |
| Beneficiary Account Number      | 1089582071   |

**For SGD Payments:**

|                                 |                          |
|---------------------------------|--------------------------|
| Currency                        | Singaporean Dollar, SGD  |
| Intermediary Bank               | Citibank, N.A. Singapore |
| Intermediary Bank SWIFT Code    | CITISGSG                 |
| Beneficiary Bank                | Citibank, N.A. Hong Kong |
| Beneficiary Bank SWIFT Code     | CITIHKHX                 |
| Beneficiary Bank Account Number | 0700392007               |

**For SGD Payments:**

|                            |  |
|----------------------------|--|
| Beneficiary Bank Address   | 50/F Citibank Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong                                       |
| Beneficiary Account Name   | Cititrust Limited as Trustee of Income Partners Managed Volatility High Yield Bond Fund - Collection Account |
| Beneficiary Account Number | 1089582063   |

**For HKD Payments:**

|                             |  |
|-----------------------------|--|
| Beneficiary Bank            | Citibank, N.A. Hong Kong   |
| Beneficiary Bank SWIFT Code | CITIHKHX   |
| Beneficiary Bank Address    | 50/F Citibank Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong                                       |
| Beneficiary Account Name    | Cititrust Limited as Trustee of Income Partners Managed Volatility High Yield Bond Fund - Collection Account |
| Beneficiary Account Number  | 1089582004   |
| Additional Information      | For RTGS payment in HK: CHATS code 006 and Branch code 391   |

Please note that:-

- (i) in respect of application monies in US dollars, for cleared funds to be received by the Payment Period of the relevant Subscription Day, payment must be made for value on the business day in New York immediately preceding the relevant Payment Period;
- (ii) in respect of application monies in RMB, for cleared funds to be received by the Payment Period of the relevant Subscription Day, payment must be made for value on the Business Day immediately preceding the relevant Payment Period.

The remitter should instruct the remitting bank to send a SWIFT advice (format MT103) to the Registrar advising details of remittance, including the name of applicant(s), for ease of identification. All subscription monies must originate from an account held in the name of the applicant(s). **NO THIRD PARTY PAYMENTS SHALL BE PERMITTED.**

**DISTRIBUTION REINVESTMENT MANDATE (only applicable for Distribution Units)**

- ☐ I/We request for the automatic reinvestment of the net amount of the distribution to be received by me/us (if any) for the subscription of further Units in the relevant Class of Units held by us in the Sub-Fund.

**Tick box if applicable.**

Where no indication is made, distributions will be paid in cash to the unitholder.

**REGISTRATION DETAILS**

- ☐ I/We confirm that the above subscription is for my/our own account (applicable for individual investors, private companies, listed companies/regulated institutions)
- ☐ I/We hereby confirm that all the supplemental documents required to be provided by me/us, as listed under the heading “**Supplemental Documentation for Know Your Client Purposes**”, are enclosed herein.
- ☐ I/We hereby confirm that all my/our personal details required to be provided by me/us (including but not limited to, the source of funds), as set out below will apply in respect of my/our subsequent subscriptions of Units in the Sub-Fund unless there are any changes to such details whereby I/we agree to complete another Application Form in respect of subscription of such additional Units.

| INDIVIDUAL APPLICANT   |  |
|--|--|
| Name:<br>(in full and includes aliases, if any)  |  |
| Name of Joint Applicants: (if applicable) <sup>a</sup>   |  |
| Address: <sup>b</sup><br>No P.O. box shall be accepted for registration purposes. Existing residential or permanent address, registered or business address (as may be appropriate). |  |
| I.D./Passport No:  |  |
| Date of Birth:   |  |
| Nationality:   |  |
| Country of Birth (for individual investor only):   |  |
| Second Nationality:  |  |
| Tax Country:   |  |
| Second Tax Country (if applicable):  |  |
| Tax Identity:  |  |
| Telephone No:  |  |
| Fax No: (optional)   |  |
| Email Address:   |  |
| Occupation:  |  |
| Source of Funds:<br>(Please tick whichever box is relevant)  | <input type="checkbox"/> savings<br><input type="checkbox"/> inheritance<br><input type="checkbox"/> generated from sale of property/business<br><input type="checkbox"/> others: please specify below |

| COMPANIES / PARTNERSHIPS / TRUSTS  |  |
|--|--|
| Name of Company/ Partnership/ Trustee and Trust:   |  |
| Registered Address:<br>No P.O. box shall be accepted for registration purposes. Existing residential or permanent address, registered or business address (as may be appropriate). |  |

<sup>a</sup> Service of a notice or delivery of a document to any one of several joint applicants/holder will be deemed service or delivery to the other joint applicants/holders.

<sup>b</sup> Only the first-named applicant's address will be used for registration purposes

Mailing Address (if different from  
Registered Address):

Incorporation No / Business  
Registration No:

Date of Incorporation:

Place of Incorporation:

Telephone No:

Fax No:

Email Address:

Nature of Business (for  
Companies/Partnerships):

Nature of Trust:

(For example, you may indicate if  
Trustee is a settler of a trust or acting  
as a nominee.)

Source of Funds (for  
Companies/Partnerships):  
(Please tick whichever box is relevant)

- ☐ revenue
- ☐ investment reserve
- ☐ generated from sale of property/business
- ☐ others: please specify below

Source of Funds (for Trusts):  
(Please tick whichever box is relevant)

- ☐ inheritance
- ☐ generated from sale of property/business
- ☐ others: please specify below

**BANK ACCOUNT DETAILS FOR REDEMPTION OR DISTRIBUTION PAYMENTS:**

Bank name:

Bank address:

ABA/ CHIPS/ SWIFT number:

Account name:

Account number:

Correspondent Bank:

Currency of Account:

For further credit to:

**INSTRUCTIONS OF JOINT HOLDERS:**

In the case of a joint application, until further notice in writing, the Trustee, the Manager and the Registrar are authorised to rely upon and act in accordance with the instructions, communications and requests and to deal with instruments purporting to be made, drawn, accepted, endorsed or given by post or facsimile from:

- ☐ any of the joint holders (the joint holders hereby undertake that any instructions, communications, requests and instruments purporting to be made, drawn, accepted, endorsed or given by any one joint holder is binding on each joint holder); or
- ☐ all of the joint holders.

**Please tick whichever box is applicable.** Where no indication is made, all of the joint holders will be required to sign any instructions.

Please state where applicant(s) is/are existing unitholder(s) of the Sub-Fund by ticking the appropriate box.

- ☐ Yes      If yes, please indicate  
Unitholder Account No: \_\_\_\_\_
- ☐ No

**SUPPLEMENTAL DOCUMENTATION FOR “KNOW YOUR CLIENT” PURPOSES**

As part of the responsibility of the Manager, the Trustee, the Registrar and their respective delegates or agents for the prevention of money laundering, each of them may require a detailed verification of an investor's identity and the source of the payment of application monies. Each of the Manager, the Trustee, the Registrar and their respective delegates or agents reserves the right to request such information as is necessary to verify the identity of an applicant and the source of the payment. In the event of delay or failure by the applicant to produce any information required for verification purposes, each of the Manager, the Trustee, the Registrar and their respective delegates or agents may refuse to accept the application and the subscription monies relating thereto and refuse to pay any redemption proceeds. None of the Manager, the Trustee, the Registrar or their delegates, agents or affiliates shall be liable to the applicant for any loss caused as a result of any delay or refusal to process applications, transfer requests or effect payment of realisation proceeds (as the case may be) and claims for payment of interest due to such delay or refusal are not accepted.

For **FATCA compliance purposes**, we would require the relevant certification such as W8-BEN, W8-BENE, W-8IMY or equivalent self-certification form (available from the Manager).

For **Common Reporting Standard (CRS) reporting purposes** in Hong Kong, we would require the relevant certification from each registered investor (available here: [Entity Self-Certification Form](#) and the [Individual Self-Certification Form](#)).

| Investor Category                                       | Anti-Money Laundering Documentation Requirements   |
|---|--|
| <b>Individuals</b>                                      | <ol style="list-style-type: none"> <li><b>Certified</b> copy of passport or official ID document with photograph and pre-signed, name, date of birth and nationality and (where appropriate) name change document.</li> <li><b>Certified</b> evidence of residential and permanent address (if different) e.g. copy of utility bill or bank statement issued within the last 3 months, and displays name as per the name of the applicant in this Application Form. E-statements and P.O. Box mailing addresses are not acceptable.</li> <li>Information on occupation and source of funds for investment (a signed letter will suffice).</li> <li>Professional Investor declaration (if applicable, available from the Manager).</li> </ol> |
| <b>Listed Companies/<br/>Regulated<br/>Institutions</b> | <ol style="list-style-type: none"> <li><b>Certified</b> certificate of incorporation, or business registration certificate and (where appropriate) certificate on change of name.</li> <li><b>Certified</b> copy of Memorandum and Articles of Association.</li> <li>Documentation showing the entity is listed/ regulated in an approved country (e.g. extract from Bloomberg/ Reuters/ the approved exchange/ regulator website). See note.</li> <li>List of all directors, consisting designation, residential address and date of birth.</li> <li><b>Certified</b> authorised signature list with specimen signatures.</li> </ol>  |



|  |   |
|--|---|
|  | <p>6. <b>Certified</b> copy of signed board resolution authorising the investment and conferring authority on those giving instructions.</p> <p>7. <b>Certified</b> copy of passport or official ID document with photograph and pre-signed, name, date of birth and nationality and (where appropriate) name change document of all authorised signatories.</p> <p>OR</p> <p>Written representation from an independent department within the company (e.g. compliance, audit, human resources) confirming the authorised signatories have the authority to act and their identities are verified.</p> <p>8. Confirmation that the investment is made for the company's own account and not on behalf of any other party (an appropriately authorised letter will suffice).</p> <p>9. Confirmation on the source of funds for investment (an appropriately authorised letter will suffice).</p>  |
| <b>Other Pooled Investment Vehicles</b><br><br><b>(Pension Fund, Hedge Fund, Private Equity Fund, Fund of Fund, Venture Capital Funds)</b> | <p><b>Category A</b><br/> <b>Entity appointed to carry out due diligence on underlying investors is a regulated financial institution in a FATF** country</b></p> <p>1. <b>Certified</b> evidence of formation/ incorporation (e.g. <b>Certified</b> certificate of incorporation, extract from regulators website or other appropriate documentation).</p> <p>2. Extract from commercial register, or<br/> <b>Certified</b> recent audited financial statements, or<br/> <b>Certified</b> reference letter from a banker, lawyer, etc., in a FATF** country if available.</p> <p>3. <b>Certified</b> copy of prospectus (offering document) or equivalent.</p> <p>4. <b>Certified</b> list of all directors, consisting designation, residential address and date of birth.</p> <p>5. Written confirmation that underlying investors have been identified and anti-money laundering checks have been carried out to FATF** standards on the underlying investors in the Pooled Investment Vehicle. (Please request a standard letter template from the Registrar for this purpose.)</p> <p>6. <b>Certified</b> authorised signature list with specimen signatures.</p> <p><b>Category B</b><br/> <b>Investment vehicle with <u>4 or more investors</u>, and</b><br/> <b>Entity appointed to carry out due diligence on underlying investors is <u>NOT</u> a regulated financial institution in a FATF** country</b></p> <p>1. <b>Certified</b> evidence of formation/ incorporation (e.g. <b>Certified</b> certificate of incorporation, extract from regulators website or other appropriate documentation).</p> <p>2. Extract from commercial register, or<br/> <b>Certified</b> recent audited financial statements, or<br/> <b>Certified</b> reference letter from a banker, lawyer, etc., in a FATF** country if available.</p> <p>3. <b>Certified</b> copy of prospectus (offering document) or equivalent.</p> <p>4. <b>Certified</b> list of all directors, consisting designation, residential address and date of birth.</p> <p>5. Written representation on the following information:</p> <ul style="list-style-type: none"> <li>• Total number of investors</li> <li>• Number of investors holding 10% or more of the investment vehicle</li> <li>• Full name of investors holding 10% or more of the investment vehicle</li> <li>• Full name of beneficial owners owning or controlling 25% or more of the investment vehicle</li> </ul> <p>6. <b>Certified</b> identification evidence for each beneficial owner owning or controlling 25% or more of the investment vehicle, in line with all of the requirements for "Individuals".</p> <p>7. <b>Certified</b> evidence of the detailed address of each beneficial owner owning or controlling 25% or more of the investment vehicle (E-statements and P.O. Box mailing addresses are not acceptable).</p> <p>8. <b>Certified</b> authorised signature list with specimen signatures.</p> <p>Note: For institutional investors, please follow the chain of ownership and provide details and documentation of the individuals who are the ultimate beneficial owners.</p> |



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|  | <p><b>Category C</b></p> <p><b>Investment vehicle with <u>less than 4 investors</u>, and</b></p> <p><b>Entity appointed to carry out due diligence on underlying investors is <u>NOT</u> a regulated financial institution in a FATF** country</b></p> <ol style="list-style-type: none"> <li><b>Certified</b> evidence of formation/ incorporation (e.g. <b>Certified</b> certificate of incorporation, extract from regulators website or other appropriate documentation).</li> <li>Extract from commercial register, or<br/><b>Certified</b> recent audited financial statements, or<br/><b>Certified</b> reference letter from a banker, lawyer, etc., in a FATF** country if available.</li> <li><b>Certified</b> copy of prospectus (offering document) or equivalent.</li> <li><b>Certified</b> list of all directors, consisting designation, residential address and date of birth.</li> <li>Written representation on the following information: <ul style="list-style-type: none"> <li>Total number of investors</li> <li>Number of investors holding 10% or more of the investment vehicle. For investors with 10% or more ownership of the investment vehicle, also include <ul style="list-style-type: none"> <li>Full name</li> <li>Date of birth</li> <li>Nationality</li> <li>Identity document type and number</li> </ul> </li> <li>Full name of beneficial owners owning or controlling 25% or more of the investment vehicle</li> </ul> </li> <li><b>Certified</b> identification evidence for each beneficial owner owning or controlling 25% or more of the investment vehicle, in line with all of the requirements for “<b>Individuals</b>”.</li> <li><b>Certified</b> evidence of the detailed address of each beneficial owner owning or controlling 25% or more of the investment vehicle (E-statements and P.O. Box mailing addresses are not acceptable).</li> <li><b>Certified</b> authorised signature list with specimen signatures.</li> </ol> <p>Note: For institutional investors, please follow the chain of ownership and provide details and documentation of the individuals who are the ultimate beneficial owners.</p> |
| <b>Private Companies<br/>(Personal<br/>Investment<br/>Companies,<br/>Unquoted<br/>Companies)</b> | <ol style="list-style-type: none"> <li><b>Certified</b> certificate of incorporation, or business registration certificate and (where appropriate) certificate on change of name.</li> <li><b>Certified</b> copy of Memorandum and Articles of Association</li> <li>Company search report issued within the last 6 months:- <ul style="list-style-type: none"> <li>For companies incorporated in Hong Kong, full company search report issued by Hong Kong Company Registry.</li> <li>For companies incorporated outside of Hong Kong, company search report issued by the company registry in the place of incorporation or certificate of incumbency issued by lawyer/accountant/the registered agent of the company in the place of incorporation.</li> </ul> <p>In any case, the document must include the following details:-</p> <ul style="list-style-type: none"> <li>Names of the directors</li> <li>Name of shareholders with percentage ownership</li> <li>Registered office address in the place of incorporation</li> <li>The company is still registered and has not been dissolved, wound up or struck off</li> </ul> </li> <li>Organisation chart certified by a lawyer/ accountant/ company secretary to be correct and accurate. Where a company has ownership structure which is made up of several layers, the organisation chart should include the following details of each intermediate company:- <ul style="list-style-type: none"> <li>Names of companies/ individuals</li> <li>Ownership percentage</li> <li>Place of incorporation</li> <li>Country of business address</li> </ul> </li> </ol>   |

|   |  |
|---|--|
|   | <ol style="list-style-type: none"> <li>5. List of all directors, consisting designation, residential address and date of birth.</li> <li>6. <b>Certified</b> authorised signature list with specimen signatures.</li> <li>7. <b>Certified</b> copy of signed board resolution authorising the investment and conferring authority on those giving instructions.</li> <li>8. <b>Certified identification evidence</b> for the following, in line with all of the requirements for “<b>individuals</b>”:- <ul style="list-style-type: none"> <li>• Each principal beneficial owner (any person holding a 10% or more interest or with principal control over the company’s assets)</li> <li>• All directors</li> <li>• All authorised signatories</li> </ul> </li> <li>9. Confirmation that the investment is made for the company’s own account and not on behalf of any other party (an appropriately authorised letter will suffice).</li> <li>10. Confirmation on the source of funds for investment (an appropriately authorised letter will suffice).</li> <li>11. Professional Investor declaration (if applicable, available from the Manager).</li> </ol> <p>Note: If the Private Company is regulated, follow the requirements for “<b>Regulated Institutions</b>”.</p>  |
| <b>Partnerships &amp; Unincorporated Businesses</b> | <ol style="list-style-type: none"> <li>1. <b>Certified</b> copy of certificate of partnership/ business registration and name change document (where appropriate).</li> <li>2. <b>Certified</b> copy of executed partnership agreement with name of all partners.</li> <li>3. Written representation on the following information:- <ul style="list-style-type: none"> <li>• Full name of all partners</li> <li>• Full name of all partners who are empowered to give instructions (or the general partners in the context of a limited partnership)</li> <li>• Number of beneficial owners owning or controlling 10% or more of the partnership’s capital or profit or voting rights.</li> <li>• Full name of beneficial owners owning or controlling 10% or more of the partnership’s capital or profits or voting rights</li> </ul> </li> <li>4. <b>Certified</b> identification evidence for the general partners (in the context of a limited partnership), all other partners who are empowered to give instructions and beneficial owners owning or controlling 10% or more of the partnership’s capital or profit or voting rights, in line with all of the requirements for “<b>Individuals</b>” or if the partner is an entity, in line with the requirements of the applicable investor category.</li> <li>5. Mandate from the partnership authorising the opening of an account or undertaking the transaction and conferring authority on those who will undertake transactions (i.e. certificate of incumbency, list of authorised signatories).</li> <li>6. <b>Certified</b> evidence of the detailed address of the partnership (E-statements and P.O. Box mailing addresses are not acceptable).</li> <li>7. For limited partnerships written confirmation that identification and anti-money laundering checks have been carried out to FATF** standards on limited partners.</li> <li>8. <b>Certified</b> authorised signature list with specimen signatures.</li> <li>9. Confirmation on the source of funds for investment (an appropriately authorised letter will suffice).</li> </ol> <p>Note: Where the partnership has an ownership structure which is made up of several layers (e.g. if the general partners is also another LP), please follow the chain of ownership and provide identification documents of the individuals who are the ultimate beneficial owners.</p> |
| <b>Trusts</b>                                       | <p><b>Regulated trustee in a FATF** country or parent of the trustee is regulated in a FATF** country</b></p> <ol style="list-style-type: none"> <li>1. Extract of authorisation from the relevant regulator confirming that the trustee is regulated in a FATF** country.</li> <li>2. Written confirmation that the trustee has undertaken identity and anti-money laundering checks to FATF** standards on settlors and main beneficiaries.</li> <li>3. <b>Certified</b> copy of Trust Deed.</li> <li>4. <b>Certified</b> copy of certificate of incorporation or equivalent of the trustee (and certificate on change of name if applicable).</li> <li>5. List of directors of the trustee.</li> </ol>  |

|   |   |
|---|---|
|   | <ol style="list-style-type: none"> <li>6. <b>Certified</b> copy of signed trustee resolution/ confirmation authorising the investment and conferring authority on those giving instructions.</li> <li>7. <b>Certified</b> authorised signature list with specimen signatures.</li> <li>8. <b>Certified</b> copy of passport or official ID document with photograph and pre-signed, name, date of birth and nationality and (where appropriate) name change document of all authorised signatories.<br/>OR<br/>Written representation from an independent department within the company (e.g. compliance, audit, human resources) confirming the authorised signatories have the authority to act and their identities are verified.</li> <li>9. Confirmation on the source of funds for investment (an appropriately authorised letter will suffice).</li> </ol> <p><b>Unregulated trustee</b></p> <ol style="list-style-type: none"> <li>1. <b>Certified</b> identification evidence for the trustees, settlors, beneficial owners and all authorised signatories in line with all of the requirements for a “Company” or “Individual”.</li> <li>2. <b>Certified</b> evidence of detailed address of the trustee, settlors and beneficiaries as set out for “Individual” (E-statements and P.O. Box mailing addresses are not acceptable)</li> <li>3. <b>Certified</b> copy of Trust Deed.</li> <li>4. Description on the general nature of the trust, e.g. family trust, pension trust, charitable trust etc.</li> <li>5. <b>Certified</b> copy of signed trustee resolution/ confirmation authorising the investment and conferring authority on those giving instructions.</li> <li>6. <b>Certified</b> authorised signature list with specimen signatures.</li> <li>7. Confirmation on the source of funds for investment (an appropriately authorised letter will suffice).</li> </ol>   |
| <b>Nominee accounts<br/>(Private bank,<br/>investment<br/>adviser or<br/>nominee<br/>company)</b> | <p><b>Regulated 3rd party or unregulated 3rd party with regulated parent company</b><br/>(Subscription on behalf of underlying investor and the 3rd party is located in FATF** country)<br/><b>Applicable for omnibus account only</b></p> <ol style="list-style-type: none"> <li>1. Provide documents of the applicable category based on the legal structure of the nominee, e.g. a “Company”.</li> <li>2. Documentation showing the entity is regulated in an approved country (e.g. extract of authorisation held by 3rd party from relevant regulator- i.e. AML letter).</li> <li>3. <b>Certified</b> authorised signature list with specimen signatures.</li> <li>4. Confirmation on the source of funds for investment (an appropriately authorised letter will suffice).</li> </ol> <p><b>Regulated 3rd party</b><br/>(Subscription on behalf of underlying investor and the 3rd party is located in FATF** country)<br/><b>Applicable for named underlying investor(s)</b></p> <ol style="list-style-type: none"> <li>1. Provide documents of the applicable category based on the legal structure of the nominee, e.g. a “Company”.</li> <li>2. <b>Certified</b> identification documentation of the named underlying investor(s) in line with all of the requirements for the applicable investor category, i.e. AML letter.</li> <li>3. <b>Certified</b> authorised signature list with specimen signatures.</li> <li>4. Confirmation on the source of funds for investment (an appropriately authorised letter will suffice).</li> </ol> <p><b>Or otherwise provide the documentation listed below:</b></p> <ul style="list-style-type: none"> <li>• Provide documents of the applicable category based on the legal structure of the nominee, e.g. a “Company”.</li> <li>• Written confirmation that the 3rd party has undertaken identity and anti-money laundering checks to FATF** standards, i.e. AML letter.</li> <li>• Extract of authorisation held by 3rd party from relevant regulator.</li> <li>• <b>Certified</b> authorised signature list with specimen signatures.</li> </ul> |

|  |  |
|--|--|
|  | <ul style="list-style-type: none"> <li>Confirmation on the source of funds for investment (an appropriately authorised letter will suffice).</li> </ul>  |
|  | <b>Unregulated 3rd party</b><br>(Subscription on behalf of underlying investor and the 3rd party is located in FATF** country) <ol style="list-style-type: none"> <li>Provide documents of the applicable category based on the legal structure of the nominee, e.g. a “Company”.</li> <li>List of all named underlying investors.</li> <li><b>Certified</b> identification documentation for all named underlying investors in line with the requirements of the applicable investor category.</li> <li>Details of registered office and place of business.</li> <li><b>Certified</b> authorised signature list with specimen signatures.</li> <li>Confirmation on the source of funds for investment (an appropriately authorised letter will suffice).</li> </ol> <b>Or otherwise provide the documentation listed below:</b> <ul style="list-style-type: none"> <li>Provide documents of the applicable category based on the legal structure of the nominee, e.g. a “Company”.</li> <li>Certified identification documentation of the 3rd party in line with all of the requirements for the applicable investor category.</li> <li>Written confirmation that the 3rd party has undertaken identity and anti-money laundering checks to FATF** standards, i.e. AML letter.</li> <li>Certified authorised signature list with specimen signatures.</li> <li>Confirmation on the source of funds for investment (an appropriately authorised letter will suffice).</li> </ul> |
|  | <b>Regulated 3rd party or unregulated 3rd party located in non-FATF** country</b><br>(Subscription on behalf of underlying investor and the 3rd party is located in non-FATF** country)  |
|  | <b>To be reviewed by the Registrar’s Compliance on a case by case basis</b>  |

\* An approved exchange is one in a country which is a member of FATF\*\* or a specified stock exchange as defined under the Securities and Futures Ordinance (but excluding those exchanges in NCCTs\*\*\*); approved regulators are Securities and Future Commission, Insurance Authority or an equivalent authority in a jurisdiction that is a FATF\*\* member or a country with equivalent standards of anti-money laundering to those of the FATF\*\*.

\*\* FATF - Financial Action Task Force ([www.fatf-gafi.org](http://www.fatf-gafi.org))

\*\*\* NCCTs - Non-Cooperative Countries and Territories as listed by the FATF\*\*

**Note:**

Where documents are not in English, a notarized translation is required.

A certifier must be a suitable person, such as a lawyer, accountant, director or manager of a regulated credit or financial institution, a notary public or a member of the judiciary. The certifier should sign the copy document (printing his/her name clearly underneath) and clearly indicate his/her position or capacity, together with a contact address and phone number. The certifier must indicate that the document is a true copy of the original and that the photo is a true likeness of the individual.

**DECLARATIONS**

- I/We acknowledge that I/we have received and considered the Explanatory Memorandum and the trust deed constituting the Fund and the Sub-Fund, as the same may be amended, supplemented, modified, varied or replaced from time to time (“**Trust Deed**”), that this application is based thereon and that, unless otherwise provided here, all defined terms used in this Application Form shall have the same meaning as that ascribed to them in the Explanatory Memorandum.
- I/We expressly warrant that: (i) I/we have carefully read and fully understand the information in the Explanatory Memorandum including but, not be limited to the investment objective, policies and restrictions of the Sub-Fund; (ii) I/we have the knowledge, expertise and experience in financial matters to evaluate the risks of investing in the Sub-Fund; (iii) I/we am/are aware of the risks inherent in: (a) investing in the Units; and (b) the method by which the assets of the Sub-Fund are

held, valued and traded as described in the Explanatory Memorandum; and (iv) I/we am/are capable of bearing the risk of loss of my/our entire investment in the Sub-Fund and I/we hereby warrant that in subscribing for Units I/we am/are not in breach of any applicable laws, including those relating to money laundering.

3. I/We represent and warrant that I/we are able to acquire and hold the Units the subject of this application without violating applicable laws in the event that this application for Units is accepted. I/We have full power and authority to execute and deliver this Application Form, and to subscribe for and purchase the Units and I am/we are authorised to pay all amounts I/we have committed to pay to the Sub-Fund.
4. I/We understand that the information provided herein will be relied upon by the Trustee and the Manager for the purpose of determining my/our eligibility to purchase Units. I/We agree to provide, if requested, any additional information that may reasonably be required to determine my/our eligibility to purchase Units.
5. Further, I/we confirm that I am not/we are not a US Person for US income tax purposes as defined in the Explanatory Memorandum nor do I/we hold or intend to hold Units for the benefit of any such person.
6. Without prejudice to any provisions contained herein, I/we undertake that if I/we become a US Person or hold or intend to hold Units for the benefit of any such person, I/we will notify the Registrar in writing immediately.
7. I/We undertake to observe and be bound by the provisions of the Trust Deed and the Explanatory Memorandum.
8. I/We acknowledge that this application is made at a price determined in accordance with the Trust Deed and that the Manager reserves the right to reject any application in whole or in part.
9. I/We declare that I am/we are of full legal age and capacity.
10. I/We represent and warrant as follows:
  - (i) the Units are to be purchased with funds that are from legitimate sources in connection with my/our regular business activities;
  - (ii) the amounts being or to be contributed to the Sub-Fund were not and are not directly or indirectly derived from activities that may contravene federal, state or international laws and regulations, including anti-money laundering laws and regulations.
11. I/we agree that the offer to subscribe is not binding until it is accepted by the Manager. The offer to subscribe shall be deemed to be accepted only after the Registrar issues a confirmation notice (or similar evidence of the issue of Units) to me/us. I/we agree that unless and until its offer to subscribe is rejected by the Manager I/we shall not be entitled to cancel, terminate, or revoke my/our offer to subscribe. If the Manager rejects the offer to subscribe, this Application Form and all related documents executed by me/us in connection with it may be retained by the Manager, the Trustee and/or the Registrar.
12. I/We understand and acknowledge that although Units will be issued only on a Subscription Day, subscription monies received are immediately deposited into the account of the Sub-Fund and kept in custodial status without interest until the applicable Subscription Day. Prior to the issuance of Units on the applicable Subscription Day, the Trustee or its delegates may, at the direction of the Manager, release such subscription monies for investment by the Sub-Fund on or prior to the relevant Subscription Day.
13. My/Our purchase of the Units and my/our execution and delivery of this Application Form have been authorised by all necessary action on my/our behalf, and this Application Form is and, upon acceptance of this Application Form by the Manager, shall be, my/our legal, valid and binding obligations, enforceable against me/us in accordance with its terms.
14. I/We hereby consent to the use of telephone recording by the Manager, the Trustee, the Registrar or their agents or delegates to record telephone conversations with me/us and any such tape recordings may be submitted in evidence in any proceedings relating to this application or relating to the Sub-Fund.
15. I/We agree that:



- (i) information supplied on this Application Form and otherwise in connection with my/our subscription for Units including personal information ("**Personal Data**") may be held by the Trustee, the Manager or their duly appointed agent(s) and may be used so that the Trustee and the Manager can carry out their respective obligations in respect of the Fund and/or the Sub-Fund and for other related purposes, including monitoring and analysis of its business in order to protect the interests and control the risks of the Trustee or the Manager and their respective affiliates, data management purposes, fraud and crime prevention, anti-money laundering, legal and regulatory compliance. In addition, I/we agree that my/our Personal Data may be collected and used by the Manager or its holding company, subsidiaries and affiliates for the purposes and in such manner as set out in Appendix A. All such information may be retained subject to applicable laws after my/our Units have been redeemed;
  - (ii) the Manager, the Trustee, the Registrar or their respective agents or delegates may disclose and transfer such information to the auditors, other service providers to the Manager in respect of the Fund and/or the Sub-Fund, including any of their employees, officers, directors and agents and/or to the ultimate holding company of the Manager, the Trustee, the Registrar and/or their subsidiaries and/or affiliates or to any third party employed to provide administrative, computer or other services or facilities to any person to whom data is provided or may be transferred as aforesaid and/or to any regulatory authority entitled thereto by law or regulation (whether statutory or not) in connection with my/our investment in the Sub-Fund, which persons may be persons outside Hong Kong; and
  - (iii) due to money laundering requirements operating within their respective jurisdictions, the Manager, the Trustee, the Registrar and/or their agents may require further identification of the applicant(s) before applications can be processed. None of the Manager, the Trustee, the Registrar or their delegates, agents or affiliates shall be liable to the applicant for any loss caused as a result of any delay or refusal to process applications, transfer requests or effect payment of realisation proceeds (as the case may be) and claims for payment of interest due to such delay or refusal are not accepted. Further, I/we hereby acknowledge that the Manager has the right to require the redemption or transfer of Units held by me/us if I/we refuse or fail to provide or produce any document or information as required to ensure compliance with any anti-money laws or regulations in any applicable jurisdiction.
  - (iv) I/we understand and accept that in the event that the Manager accepts the subscription prior to confirmation of my/our identity to the satisfaction of the Trustee or the Registrar, and such confirmation is not forthcoming, the allotment of any Units to me/us will be cancelled and any Units issued to me/us will be compulsorily redeemed and the proceeds will be returned without interest to the bank account from which the original subscription moneys were remitted, at the my/our risk and expense, and I/we hereby indemnify the Sub-Fund, the Manager, the Trustee and the Registrar in respect of any loss that the Sub-Fund, the Manager, the Trustee and the Registrar may suffer as a result of such action being taken.
16. I/We agree to indemnify and hold harmless the Sub-Fund, the Manager, the Trustee, the Registrar and their respective officers, directors and controlling persons ("**Indemnitees**"), and each unitholder of the Sub-Fund from and against any loss, damage or liability due to or arising out of my/our breach of any representation, warranty or agreement contained in this Application Form or in any other document provided by me/us to any such parties in connection with my/our investment in the Units.
17. I/We agree at any times upon demand by the Manager, the Trustee, the Registrar or their respective delegates, I/we will:
- (i) promptly provide any form, certification or other information reasonably requested by and acceptable to the Manager, the Trustee, the Registrar or their respective delegates that is necessary for the Fund or the Sub-Fund (A) to comply with any applicable law, regulation, fiscal or tax requirements (whether statutory or not) or determining the extent of, and in fulfilling, their withholding obligations and/or to assist them in obtaining any exemption, reduction or refund of any withholding or other taxes imposed by any taxing authority or other governmental agency upon the Fund or amounts paid to the Fund, including, without limitation, requirements imposed by Sections 1471 - 1474 (referred to as "**FATCA**") of the U.S. Internal Revenue Code of 1986, as amended ("**IRS Code**") or qualify for a reduced rate of withholding or backup withholding in any jurisdiction from or through which the Fund or the Sub-Fund receives payments and/or (B) to satisfy reporting or other obligations under IRS Code and the United

States Treasury Regulations promulgated under the IRS Code, or to satisfy any obligations relating to any agreement with any tax or fiscal authority,

- (ii) will update or replace such form, certification or other information in accordance with its terms or subsequent amendments, and
- (iii) will otherwise comply with any reporting obligations imposed by the United States, Hong Kong or any other jurisdiction, including reporting obligations that may be imposed by future legislation, to facilitate the implementation of FATCA or any other tax requirements in any jurisdiction or in order to reduce or eliminate withholding taxes under FATCA or under other tax requirements in any jurisdiction.

I/We understand that the Manager, the Trustee, the Registrar or their respective delegates are authorised to withhold from any payment made to, or any distributive share of, me/us any taxes, to the extent permitted by the applicable laws and regulations.

18. I/We acknowledge and agree that :

- (i) the Fund, the Sub-Fund, the Manager or the Trustee or any of their authorised person(s) (as permissible under applicable law or regulation) may be required to report or disclose to any government agency, regulatory authority or tax or fiscal authority in any jurisdictions (including but not limited to the U.S. Internal Revenue Service (“IRS”) and the Hong Kong Inland Revenue Department (“IRD”)), information in relation to me/us, including but not limited to my/our name, address, tax identification number (if any), social security number (if any) and information relating to my/our holdings, to enable the Fund or the Sub-Fund to comply with any applicable law or regulation or any agreement with a tax authority (including, but not limited to, any applicable law, regulation or agreement under FATCA);
- (ii) the IRD may be required to automatically exchange information as outlined above with the IRS, the HM Revenue & Customs (“HMRC”) and other foreign fiscal authorities; and
- (iii) the Fund, the Sub-Fund, the Manager or the Trustee or any of their authorised person(s) (as permissible under applicable law or regulation) may be required to disclose to the IRS, HMRC and other foreign fiscal authorities certain confidential information when registering with such authorities and if such authorities contact the Fund, the Sub-Fund, the Manager or the Trustee or any of their authorised person(s) with further enquiries, the Fund, the Sub-Fund, the Manager or the Trustee or any of their authorised person(s) (as the case may be) may require me/us to provide additional information and/or documentation which such entity may be required to disclose to the IRD or such other authorities.

19. I/We waive, and/or shall cooperate with the Fund, the Sub-Fund, the Manager or the Trustee or any of their authorised person(s) to obtain a waiver of, the provisions of any law which (a) prohibit the disclosure by the Fund, the Sub-Fund, the Manager or the Trustee or any of their authorised person(s), of the information or documentation requested from me/us; or (b) prohibit the reporting of financial or account information by the Fund, the Sub-Fund, the Manager or the Trustee or any of their authorised person(s) required pursuant to FATCA or other tax requirements in any jurisdiction; or (c) otherwise prevent compliance by the Fund or the Sub-Fund with the relevant obligations under FATCA or other tax requirements in any jurisdiction.

20. I / We acknowledge that in the event I / we do not provide the requested information and/or documentation, whether or not that actually leads to compliance failures by the Fund or the Sub-Fund or a risk of the Fund or the Sub-Fund being subject to withholding tax under FATCA, the Manager on behalf of the Fund and the Sub-Fund reserves the right to take any action and/or pursue all remedies at its disposal including, without limitation, (i) reporting the relevant information of me/us to the IRS; (ii) withholding, deducting from my/our account, or otherwise collecting any such tax liability from me/us to the extent permitted by applicable laws and regulations; (iii) deeming me/us to have given notice to redeem all my/our Units in the Sub-Fund; and/or (iv) bringing legal action against me/us for losses suffered by the Fund or the Sub-Fund as a result of such withholding tax.

21. I/We acknowledge and agree that I/we may be required to transfer Units held by me / us or deemed to have given a redemption request in respect of Units held by me / us inter alia in circumstances which in the opinion of the Manager or the Trustee might result in the Sub-Fund in relation to such Class of Units, the Fund, the Trustee and/or the Manager incurring any liability to taxation or suffering any other pecuniary disadvantage which the Sub-Fund, the Fund, the Trustee and/or the Manager might not otherwise have incurred or suffered.



22. I/We acknowledge and agree that if the Manager or the Trustee is required or entitled by any applicable laws, regulations, direction or guidance, or by any agreement with any tax or fiscal authority to make withholdings from any redemption moneys payable to me/us, the amount of such withholdings shall be deducted from the redemption moneys otherwise payable to me /us.
23. I/We hereby confirm that the Trustee, the Manager and the Registrar are each authorised and instructed to accept and execute any instructions in respect of the Units to which this application relates given by me/us by facsimile. None of the Manager, the Trustee, the Registrar or their respective agents and delegates shall be responsible to a unitholder or an investor for any loss resulting from non-receipt or illegibility of any application form sent by facsimile or for any loss caused in respect of any action taken as a consequence of such facsimile believed in good faith to have originated from properly authorised persons. This is notwithstanding the fact that a facsimile transmission report produced by the originator of such transmission discloses that such transmission was sent.
24. I/We understand and agree that the Trustee prohibits the investment of funds in the Sub-Fund by any persons or entities that are acting, directly or indirectly, (i) in contravention of any applicable laws and regulations, including anti-money laundering regulations or conventions, (ii) on behalf of terrorists or terrorist organisations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Treasury Department's Office of Foreign Assets Control<sup>c</sup> ("OFAC") and the European Commission's Financial Sanctions list<sup>d</sup>, as such lists may be amended from time to time, (iii) for a senior foreign political figure, any member of a senior foreign political figure's immediate family or any close associate of a senior foreign political figure<sup>e</sup>, unless the Manager, the Trustee and/or the Registrar, after being specifically notified by me/us in writing that it is such a person, conducts further due diligence, and determines that such investment shall be permitted, or (iv) for a foreign shell bank<sup>f</sup> (such persons or entities in (i) - (iv) are collectively referred to as "**Prohibited Persons**").
25. I/We represent, warrant and covenant that: (i) I am/we are not, nor am/are any person or entity controlling, controlled by or under common control with me/us, a Prohibited Person, and (ii) to the extent I/we have any beneficial owners<sup>g</sup>, (a) I/we have carried out thorough due diligence to establish the identities of such beneficial owners, (b) based on such due diligence, I/we reasonably believe that no such beneficial owners are Prohibited Persons, (c) I/we hold the evidence of such identities and status and shall maintain all such evidence for at least five years from the date of my/our complete redemption from the Sub-Fund, and (d) I/we shall make available such information and any additional information requested by the Manager, the Trustee and/or the Registrar that is required under applicable regulations.
26. If any of the foregoing representations, warranties or covenants ceases to be true or if the Manager, the Trustee and/or the Registrar no longer reasonably believes that it has satisfactory evidence as to their truth, notwithstanding any other agreement to the contrary, the Manager, the Trustee

<sup>c</sup> The OFAC list may be accessed on the web at <http://www.treas.gov/ofac>.

<sup>d</sup> The list of prohibited persons listed pursuant to European Financial Sanctions regulations can be accessed on the web at [http://europa.eu.int/comm/external\\_relations/cfsp/sanctions/index.com](http://europa.eu.int/comm/external_relations/cfsp/sanctions/index.com).

<sup>e</sup> Senior foreign political figure means a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a senior foreign political figure includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure. The immediate family of a senior foreign political figure typically includes the political figure's parents, siblings, spouse, children and in-laws. A close associate of a senior foreign political figure is a person who is widely and publicly known internationally to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

<sup>f</sup> Foreign shell bank means a foreign bank without a physical presence in any country, but does not include a regulated affiliate. A post office box or electronic address would not be considered a physical presence. A regulated affiliate means a foreign shell bank that: (1) is an affiliate of a depository institution, credit union, or foreign bank that maintains a physical presence in the United States or a foreign country, as applicable; and (2) is subject to supervision by a banking authority in the country regulating such affiliated depository institution, credit union, or foreign bank.

<sup>g</sup> Beneficial owners include, but will not be limited to: (i) shareholders of a corporation, (ii) partners of a partnership, (iii) members of a limited liability company; (iv) investors in a fund-of-funds; (v) the grantor of a revocable or grantor trust; (vi) the beneficiaries of an irrevocable trust; (vii) the individual who established an IRA; (viii) the participant in a self-directed pension plan; (ix) the sponsor of any other pension plan; and (x) any person being represented by the Subscriber in an agent, representative, intermediary, nominee or similar capacity.

and/or the Registrar may, in accordance with applicable regulations, freeze my/our investment, either by prohibiting additional investments, declining or suspending any redemption requests and/or segregating the assets constituting the investment, or my/our investment may immediately be redeemed from the Sub-Fund, and the Manager, the Trustee and/or the Registrar may also be required to report such action and to disclose my/our identity to OFAC or other authority. In the event that the Manager, the Trustee and/or the Registrar is required to take any of the foregoing actions, I/we understand and agree that I/we shall have no claim against the Sub-Fund, the Manager, the Trustee, the Registrar, and their respective affiliates, directors, members, partners, shareholders, officers, employees and agents for any form of damages as a result of any of the aforementioned actions.

27. I/We understand and agree that any redemption proceeds paid to me/us will be paid to the same account from which my/our investment in the Sub-Fund was originally remitted, unless the Manager and the Trustee agree otherwise.
28. (If applicable) I/We, being a Hong Kong resident investor, confirm that I/we are professional investor(s) within the meaning of the Securities and Futures Ordinance and the rules and regulations made thereunder.
29. I/We hereby acknowledge that I/We are aware that:-
  - (i) the Manager will benefit from the origination and distribution of the Units by the payment of fees as disclosed in the Explanatory Memorandum to it from the assets of the Sub-Fund; and
  - (ii) the Manager is acting as an agent only in the distribution of the Units.
30. I/We represent and warrant to the Manager and the Trustee that each representation and warranty contained in this Application Form is true and accurate as at the date of this Application Form and if any of the foregoing representations cease to be true, I/we shall promptly notify the Manager and the Trustee of the facts pertaining to such changed circumstances.
31. If the undersigned is acting as agent, representative or nominee (a “**Nominee**”) for an investor the Nominee acknowledges and agrees that the agreements, representations and warranties herein are also made on behalf of the investor. The Nominee represents and warrants that Nominee has all requisite power and authority to enter into and perform this Application Form and the agreements contemplated hereby, and Nominee represents and warrants, after reasonable inquiry, that the information, representations and warranties of the investor provided in this Application Form and otherwise to the Manager and/or the Trustee through the Nominee are accurate and complete. The Nominee agrees to indemnify the Sub-Fund, the Manager, the Trustee (including their members, shareholders, managers, partners, directors, officers, employees and agents) for any and all damages, costs, fees, losses and expenses (including counsel fees and disbursements) in connection with or resulting from the Nominee’s misrepresentation or misstatement contained herein or breach hereof, or the assertion of the Nominee’s lack of proper authorisation from the investor.
32. (For companies and other legal entities) I/We agree that the information supplied on this Application Form and otherwise from time to time in connection with my/our subscription for Units and/or as unitholder(s) of the Sub-Fund may also be used to provide a marketing database for product and market research or to provide information for the despatch of information on other products or services to me/us from the Manager, the Trustee or any of their respective affiliated companies and that the Manager, the Trustee or any of their respective affiliated companies may contact me/us by post, telephone, facsimile, e-mail or other available method for such purposes. I/We hereby acknowledge that I/we am/are aware that I/we have the right to revoke any consent to the use of my/our information for the purposes set out in this paragraph by notice in writing to the Manager or the Trustee, as the case may be.
33. (For individuals only) I/We confirm that I/we have carefully reviewed and understood the Personal Information Collection Statement set out in Appendix A of this Application Form including that my/our Personal Data may be used by the Fund, the Manager and its holding companies, subsidiaries and affiliates for direct marketing purposes.

Please tick (“✓”) the boxes below (as appropriate) if you do not wish your Personal Data to be used in direct marketing:

☐ I do not wish my/our Personal Data to be used by the Fund, the Manager, and its holding companies, subsidiaries and affiliates for direct marketing purposes.

34. I/We acknowledge that this Application Form shall be governed by and construed in accordance with the laws of Hong Kong.

I/We agree to notify the Manager, the Trustee and the Registrar promptly in writing should I/we become aware of any change in the information set forth in these representations.

**SIGNATURES**

INDIVIDUAL APPLICANT:

PARTNERSHIP OR CORPORATION OR TRUSTS:

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Name of Entity)

By:

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature of Authorised Person)

\_\_\_\_\_  
(Signature of Joint Applicant - if applicable)

\_\_\_\_\_  
(Print Name and Title of Authorised Person)

\_\_\_\_\_  
(Print Name of Joint Applicant - if applicable)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Date)

☐ I/We confirm that the above subscription is for my/our own account (applicable for individual investors, private companies, listed companies/regulated institutions)

**APPENDIX A: PERSONAL INFORMATION COLLECTION STATEMENT**

(only applicable to subscribers who are individuals)

Pursuant to the Personal Data (Privacy) Ordinance (the “**Ordinance**”), the following information is provided to you in connection with your dealings with and provision of data or information to Income Partners Asset Management (Hong Kong) Limited or its holding company, subsidiaries and affiliates from time to time (“**Income Partners**”) and/or to the Fund in connection with the Application Form. Please be aware that this Personal Information Collection Statement (the “**Statement**”) replaces any notice or statement of similar nature that may have been provided to you previously save as set out in the Application Form.

Terms used herein unless otherwise defined shall have the same meaning as in the Application Form. The terms “**we**”, “**us**” and “**our**” used in this Statement shall mean Income Partners and/or the Fund.

We are committed to maintaining your personal data in accordance with the requirements of the Ordinance and will take all reasonable steps to ensure that your personal data is kept secure against unauthorised access, loss, disclosure and destruction.

- (a) From time to time, it is necessary for clients and various other individuals (“**data subjects**”) to supply us with data in connection with various matters, and it is generally not obligatory for a data subject to provide personal data to us.
- (b) Although provision of personal data is not obligatory, failure to supply such data may result in we being unable to continue services to clients and various other individuals or comply with any laws or guidelines issued by regulatory or other authorities.
- (c) Data relating to the data subjects are collected or received by us from time to time in the ordinary course of our relationship with them, for example, when data subjects attend seminar/events or generally communicate verbally or in writing by data subjects with us.
- (d) The purposes for which data relating to a data subject may be used will vary depending on the nature of the data subject’s relationship with us. They may comprise any or all of the following purposes: (i) the processing of applications for an account with and/or other financial services provided by us; (ii) enabling us to ensure the daily operation of the services provided to the data subjects; (iii) researching, designing and launching financial, investment, securities services or related products for data subjects’ use; (iv) promoting and marketing services and products subject to your exercise of the opt-out right (please see further details in paragraphs (e) & (k) below); (v) providing alerts, newsletter and investment education materials requested/signed up by the data subjects; (vi) meeting the disclosure and compliance requirements under any laws or regulatory requirements applicable to us or any of our affiliates in Hong Kong or elsewhere from time to time; (vii) complying with any law binding or applying to us within or outside of Hong Kong; (viii) any purpose related to the administration of the products offered by us or the data subject’s participation therein; and (ix) purposes directly related or incidental to the above, including seeking professional advices.
- (e) Use of Data in Direct Marketing: We intend to use the data subject’s data in direct marketing and we require the data subject’s consent (which includes an indication of no objection) for that purpose. In this connection, please note that: (i) the name, contact details, products and services portfolio information, transaction pattern and behaviour, financial background and demographic data of the data subject held by us from time to time may be used by us in direct marketing; (ii) the following classes of services, products and subjects may be marketed in direct marketing: (1) financial, investment, securities and related services and products; (2) reward, loyalty or privileges programmes, promotional offers and related services; and (3) invitations to financial and investment seminars/events/forums.
- (f) Data collected may be maintained for such period as may be required under applicable laws or as otherwise needed to fulfill any of the purposes set out in paragraph (d) above.
- (g) Data held by us relating to a data subject will be kept confidential but we may provide such information to the following parties whether inside or outside Hong Kong for the purposes set out in paragraph (d): (i) our group companies; (ii) the service providers of us including the registrar, transfer agent, the custodian, administrative service agent, distributors, securities and investment service providers and the auditor of each products offered by us; (iii) any agent, contractor or third party service provider who provides administrative, research, design, launch, telecommunications, printing, letter shopping, mailing, computer, payment, securities clearing and settlement or other services to us in connection with the operation of our business; (iv) the intermediaries of us including third party financial institutions (e.g. banks, independent financial advisors, insurers), third party product issuers, correspondent banks which may handle or process payment to/from data subjects; (v) the employees, officers, directors and agents of us; (vi) any other party (including but not limited to, any regulatory authorities, governmental authorities, tax, law enforcement authorities) entitled thereto by law or regulation.
- (h) Under the Ordinance, any individual has the right: (i) to check whether we hold data about him or her, and of access to such data; (ii) to require us to correct any data relating to him or her which is inaccurate; (iii) to ascertain our policies and practices in relation to data and to be informed of the kind of personal data held by us; and (iv) to object to the use of his/her personal data for marketing purposes and we shall not use his/her personal data for marketing purposes after he/she communicates his/her objection to us.
- (i) In accordance with the terms of the Ordinance, we have the right to charge a reasonable fee for the processing of any data access request.
- (j) Nothing in this Statement shall limit the rights of the data subject under the Ordinance.
- (k) You may exercise your opt-out right by notifying us if you wish to object to the use of your personal data for direct marketing purposes. The person to whom such objections, requests for access to data, correction of data or for information regarding policies and practices and kinds of data held are to be addressed as follows:

**Data Protection Officer**

Income Partners Asset Management (HK) Limited  
Flat D, 21/F,  
AXA Southside,  
38 Wong Chuk Hang Road, Wong Chuk Hang,  
Hong Kong SAR

**APPENDIX B: PROFESSIONAL INVESTOR DECLARATION (IF APPLICABLE)****CONSENT TO TREATMENT AS A PROFESSIONAL INVESTOR**

Investor Name: \_\_\_\_\_.

Being a Hong Kong SFC licensed firm, in order for the Manager to provide services to you, we must establish that you are a Professional Investor and the regulations require us to receive your consent to being treated as a Professional Investor.

The Securities and Futures Ordinance (Cap. 571) and its associated rules and regulations have a provision of specific relaxations of certain investor protection requirements when licensed corporations are dealing with clients that are categorised as "Professional Investors". Income Partners Asset Management (HK) Limited (the "Manager") proposes to treat you as such a Professional Investor for the purposes of these relaxations and for the purposes of the Code of Conduct (the "Code of Conduct") for Persons Licensed by or Registered with the Securities and Futures Commission (the "SFC"). The full text of the Code of Conduct is available on the SFC website: [www.sfc.hk](http://www.sfc.hk)

As a result of this Code of Conduct categorisation, the Manager will not be required to comply with certain provisions of the Code of Conduct in connection with your account as described below. Please note that, for the purposes of the Code of Conduct, you have the right to decline to be treated as a Professional Investor at any time, whether in respect of all products or markets or any part thereof by giving written notice to the Manager.

We have explained below the potential risks and consequences of being treated as a Professional Investor.

Please read these carefully and complete this form, returning it to Income Partners, duly signed with required evidence as indicated, so that the Manager may treat you as a Professional Investor.

Although the Manager will treat you as a Professional Investor under the Code of Conduct, it is currently our intention to provide you with certain information even though we are under no obligation to do so.

**PROFESSIONAL INVESTOR CLASSIFICATION**

Based on your circumstances, please tick the appropriate box:-

- ☐ Institutional Professional Investor (e.g. banks, fund managers, distributors, collective investment schemes, pension funds, government, etc.). Skip below and sign the form.
- ☐ Corporate Professional Investor (fulfilling the requirements under paragraph 15.3A of the Code of Conduct) - Complete also Financial Status below, and sign form.
- ☐ Individual or Corporate Professional Investor not fulfilling the requirements under paragraph 15.3A of the Code of Conduct. Complete also Financial Status below, and sign form.

**FINANCIAL STATUS (NOT REQUIRED FOR INSTITUTIONAL PROFESSIONAL INVESTORS)**

You confirm that you are a person within one of the following groups (please select one only):

- ☐ A high net worth individual investor, either alone or with his/her spouse or children on a joint account, having a portfolio of cash held for such person or persons by a custodian and/ or securities of not less than HKD 8 million (or foreign currency equivalent)
- ☐ A corporation or partnership having a portfolio of cash or securities held for it by a custodian of not less than HKD 8 million (or its foreign currency equivalent) or total assets of not less than HKD 40 million (or foreign currency equivalent), or a corporation the sole business of which is to hold investments and which is wholly owned by an individual who, either alone or with his/her spouse or children on a joint account, has a portfolio of cash held for such person or persons by a custodian and/or securities of not less than HKD 8 million (or foreign currency equivalent).
- ☐ A trust corporation having been entrusted under the trust(s) of which it acts as trustee with total assets of not less than HKD 40 million (or its foreign currency equivalent).



**PROOF OF FINANCIAL STATUS (NOT REQUIRED FOR INSTITUTIONAL PROFESSIONAL INVESTORS)**

Please provide the following:

- ☐ If the total Income Partners account net asset value is HKD 8 million (or foreign currency equivalent) or above, you do not need to provide additional proof of Financial Status.
- ☐ If the total Income Partners account net asset value is below HKD8 million (or foreign currency equivalent), please provide one of the following evidence:-
  - If the account is to be opened in the name of an individual, corporation or trust (i.e. any legal person including individual), either a certificate issued by an auditor or a certified public accountant or one or more custodian statements issued to the individual. Any certificate or custodian statements provided must have been issued within the previous 12 months showing cash and securities of HKD8 million (or foreign currency equivalent) or more; OR
  - If the account is to be opened in the name of a corporation, partnership or trust corporation (i.e. not applicable to individual), the most recently audited financial statement prepared within the previous 16 months or one or more custodian statements issued to it in the previous 12 months showing total assets of not less than HKD 40 million (or foreign currency equivalent).

**CONSEQUENCES OF BEING TREATED AS PROFESSIONAL INVESTOR**

You acknowledge and agree that, depending on the Professional Investor classification above, you may lose certain investor protections otherwise available to retail investors. Generally speaking, Institutional and Corporate Professional Investors lose the most protections, and Individual and Corporate Professional Investors not fulfilling the sophistication requirements lose the least protections, as explained more fully below.

Institutional and Corporate Professional Investors (fulfilling the requirements under paragraph 15.3A of the Code of Conduct) lose the following protections:

1. Your situation - the Manager is not required to establish your financial situation, investment experience and investment objectives.
2. Suitability - the Manager is not required to ensure that a recommendation or solicitation is suitable for you.
3. Knowledge of Derivatives - the Manager is not required to assess your knowledge of derivatives and to characterize you based on his knowledge of derivatives.
4. Client Agreement - the Manager is not required to enter into a written agreement with you in the form contemplated by the Code of Conduct.
5. Transaction Related Information - the Manager is not required to disclose transaction related information.
6. Risk Disclosure - the Manager is not required to provide you with the risk disclosure statements required by the Code of Conduct in respect of the risks involved in any transactions we enter into with you or to bring those risks to your attention.
7. Information About the Manager - the Manager is not required to provide you with information about our business and the identity and status of our employees and others acting on our behalf with whom you may have or will have contact.
8. Discretionary Accounts - the Manager is not required, in connection with any discretionary account, to follow certain provisions set out in the Code of Conduct in relation to the procedures to be followed to obtain from you authority in writing prior to effecting transactions for your account and are not required to explain such authority or re-confirm it on an annual basis.

Individual and Corporate Professional Investors not fulfilling the requirements under paragraph 15.3A of the Code of Conduct lose the following protections:

1. Information About the Manager - the Manager is not required to provide you with information about our business and the identity and status of our employees and others acting on our behalf with whom you may have or will have contact.
2. Prompt Confirmation - the Manager does not need to confirm promptly with you the essential features of a transaction after effecting a transaction for you.

Please note that you will be deemed to have confirmed, acknowledged and agreed to these terms by your continuing operation of your account(s) with us after the date of this letter and our acceptance of your continuing operation of your account(s) and your placing of orders with us and/or subscribing in any of funds managed or advised by us, hereafter shall be subject to and on these terms.

You have a right to withdraw from being treated as a professional investor in respect of any or all of the products at any time. Do not hesitate to contact us at [compliance@incomepartners.com](mailto:compliance@incomepartners.com) should you have any questions.

By signing below, you acknowledge that you agree to the above terms.

INDIVIDUAL REGISTERED HOLDER:

PARTNERSHIP OR CORPORATION:

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Name of Entity)

By:

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature of Authorised Person)

\_\_\_\_\_  
(Print Name and Title of Authorised Person)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Date)