



**RF (BARBADOS) INVESTMENT FUND LIMITED  
SHARE SUBSCRIPTION AGREEMENT FORM**

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| <input type="checkbox"/> <b>RF Select Balanced Fund (Class A Shares):</b>  | <i>Subscription Amount \$</i><br>BDS _____ |
| <input type="checkbox"/> <b>RF Premium Income Fund (Class B Shares):</b>   | BDS _____                                  |
| <input type="checkbox"/> <b>RF Strategic Growth Fund (Class C Shares):</b> | BDS _____                                  |

**Minimum Initial Subscription Amount: BDS\$1,000; Minimum Additional Subscription Amount BDS\$250, thereafter**

The undersigned ("Subscriber") hereby agrees to purchase as many non-voting, redeemable, participating shares ("Shares") of **RF (Barbados) Investment Fund Limited** (the "Fund") of the classes indicated above as may be purchased for the subscription amount(s) stated above.

This subscription cannot be accepted until payment of the full subscription amount is made in Barbados Dollars to: **RF (BARBADOS) INVESTMENT FUND LIMITED**, by cheque, money order or bank draft endorsed "**account payee only**".  
Cash will not be accepted.

Payment for additional subscriptions shall be made as stated above or in such other manner as the Administrator may advise. Should the Fund, in the sole discretion of its Directors, reject or rescind the acceptance of this Subscription Agreement (the "Agreement") or any funds to be invested hereunder, all subscription payments made by the Subscriber will be promptly refunded without interest. Unless rejected or rescinded, this Subscription Agreement shall be irrevocable by the Subscriber.

**The Administrator reserves the right to recover all relevant bank charges.**

**REPRESENTATIONS AND WARRANTIES**

I/We, the subscriber hereby warrant and represent to the Fund and acknowledge the Fund's reliance thereon, as follows:

- (1) I /We have received and reviewed the Offering Memorandum for the Fund dated November 2008, and the relevant Sub Fund Supplement for the class of shares subscribed for;
- (2) I/We am/are subscribing for and will hold all Shares subject to the terms of the Offering Memorandum, relevant Sub Fund Supplement and the Articles Incorporation, as amended, of the Fund;
- (3) \*I/We am/are not resident outside of the island of Barbados and is/are not applying for the abovementioned shares as nominee(s) of any person(s) resident outside of the Island of Barbados;
- (4) \*I/We am/are citizen(s) of Barbados within the meaning of the Property Transfer Tax Act Chapter 84A; **(\*If these declarations cannot be made, they should be deleted and RF (Barbados) Investment Fund Limited (the Company) will seek to obtain the appropriate Exchange Control Approval which the applicant will require. The decision to grant or refuse approval will rest with the Barbados Exchange Control Authority).**
- (5) I/We understand that the Fund involves some degree of risk, that the Fund is not guaranteed and that the value of any investment may decrease as well as increase;
- (6) I/We am/are aware that redemption requests (sell orders) must be submitted to the Fund's administrator on or before 15<sup>th</sup> day of the month and that the proceeds will be available within 7 business days of the following month. Redemption Requests received after the deadline will be processed in the following month;
- (7) I/We am/are aware that there is a 2% fee per Share for redemptions and that the minimum redemption fee is \$50.00 per redemption. This fee will be deducted from the redemption amount (unless otherwise stated in the relevant Sub Fund Supplement);
- (8) I/We understands that redemption of \$500k or more may be subject to additional redemption restrictions that could include delayed payment of proceeds, payment of proceeds over a time period longer than one month, payment *in specie* or another arrangement established at the sole discretion of the directors.

**Subscriber hereby agrees to the terms of this Subscription Agreement and the signing authority noted below.**

Signature of Subscriber 1	Dated:	Signature of Subscriber 2	Dated:
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By _____	Dated _____
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Accepted and Agreed by Administrator, on behalf of the Fund \_\_\_\_\_

By signing this subscription form, the subscriber agrees that the Administrator has the right to verify any information provided with third parties, and that all subscriptions (Funds Invested) will be beneficially owned by the subscriber(s).