

Redemption Request for all classes of shares

To: Administrator
Royal Fidelity International Investment Fund Limited

The undersigned ("Subscriber") hereby wishes to redeem as many non-voting, redeemable, participating shares ("Shares") of Royal Fidelity International Investment Fund (the "Fund") in the share class(es) indicated above as stated above. Redemption proceeds will be paid to a bank account registered in the name of the subscriber(s) only. No third-party payments will be made.

Name(s) of Subscriber(s): _____

Address of Subscriber(s): _____

Account Number _____

ROYAL FIDELITY INTERNATIONAL OPPORTUNITIES FUND (CLASS A)

A1 USD \$ _____ OR Number of Shares _____

A2 USD \$ _____ OR Number of Shares _____

A3 USD \$ _____ OR Number of Shares _____

ROYAL FIDELITY GLOBAL BALANCED FUND (CLASS B)

B1 USD \$ _____ OR Number of Shares _____

B2 USD \$ _____ OR Number of Shares _____

B3 USD \$ _____ OR Number of Shares _____

ROYAL FIDELITY TARGETED INCOME FUND (CLASS C)

C1 USD \$ _____ OR Number of Shares _____

C2 USD \$ _____ OR Number of Shares _____

C3 USD \$ _____ OR Number of Shares _____

Please note that all requests for redemption must be received by the Administrator no later than the 15th of each month, for payment within seven (7) business days after month end. Notices received after the 15th will be processed in the following month. The price per share applied to redemptions shall be the net asset value of the particular fund on the first day of the month following the redemption notice. Investors will incur any applicable charges associated with redemption payments made via wire transfer.

Partial redemptions of a minimum of \$5,000 shall be permitted. However, if the remaining value after partial redemption results in a holding of less than \$5,000, an investor may be required to redeem their entire investment. Redemption Fees may be charged upon the redemption of Shares at the rate specified in the applicable Sub Fund Supplement, and in order to facilitate the long-term investment objective of the fund.

IN WITNESS WHEREOF, the undersigned have caused this Redemption Agreement to be executed on his/her/their respective behalves, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound.

Redemption Payment Instructions

I/We authorise and instruct redemption payments be made in accordance with the Prospectus, (tick appropriate box)

By wire transfer to the following bank account in my/our name

Bank: _____

Address: _____

ABA No. or Sort Code: _____

Account Name: _____

Account No.: _____

Individuals:

(Print Name)

(Signature of Subscriber)

Date: _____

Joint Subscribers:

By: _____
(Print Name)

By: _____
(Print Name)

(Signature of Subscriber)

(Signature of Subscriber)

Date: _____

Corporate Subscribers:

By: _____
(Print Name)

(Signature)
Title: Director

By: _____
(Print Name)

(Signature)
Title: Director

By: _____
(Print Name)

(Signature)
Title: Director

By: _____
(Print Name)

(Signature)
Title: Director

Date: _____