

Application Instructions - FORM 100

Welcome to Royal Fidelity. We aim to make the account opening process as easy as possible. **Please pay close attention to the instructions to avoid delays¹**

To open an account with us the following will need to be submitted:

Completed Account Information Form - Individuals

The Account Information Form (Form 100) must be completed in full for each Account-holder with the following original documents or certified copies of documents² provided:

- Proof of Identity³
- Proof of Address⁴
- Proof of Tax ID Number [for US Persons only]
- Duly Executed* Fax, Telephone, Email Agreement [Form 101]
- Duly Executed* Joint Account Agreement [Form 102] [applicable where there is more than one account signatory]
- Duly Executed* General Terms & Conditions Agreement [Form 106]
- Duly Executed* Disclosure of Information Agreement [Form 107]

*Duly Executed documents require that all account-holders sign the required document.

¹ Foreign Persons

All foreign persons wishing to open an account should contact the Bank for additional requirements to secure compliance with the Exchange Control Regulations of Barbados.

² Certified Documents

All documents presented must be originals or certified photocopies that are clear and legible. For a photocopied document to be considered "certified" a person of an approved profession must certify it. Professions approved by the Bank for this purpose are:

- Officials employed by a Barbadian licensed bank
- Royal Fidelity Merchant Bank & Trust (Barbados) Limited employees
- Licensed Lawyer
- Licensed Accountant
- Notary Public

³ Proof of Identity

Proof of Identity is required to open an account. Acceptable proof of identity documents: Passport or Barbadian National Identification card (**not older than 10 years**)

All identity documents above must be current and valid (i.e. not out of date), clearly showing the photograph, document number, date of birth, place of birth (where not implicit in the document), nationality, signature and expiry date (where not implicit in the document).

⁴ Proof of Address

Proof of Address is also required to open an account. Acceptable proof of address:

- A valid Driver's Licence card or
- A Utility bill or current bank statement (not older than six months) or
- A Real Property tax assessment (not older than 12 months)

*Royal Fidelity" means Royal Fidelity Merchant Bank & Trust (Barbados) Limited and its subsidiary companies.

ACCOUNT INFORMATION FORM

INDIVIDUALS

Account Number:

Account Currency:

Product Code:

1 PRIMARY ACCOUNT HOLDER INFORMATION:

JOINT ACCOUNT HOLDER INFORMATION:

Mr. Mrs. Ms

Mr. Mrs. Ms

NAME (first, middle, last)

NAME OF JOINT HOLDER, IF APPLICABLE (first, middle, last)

STREET ADDRESS

POSTAL ADDRESS

ADDRESS

POSTAL ADDRESS

CITY

STATE/COUNTRY

CITY

STATE COUNTRY

DATE OF BIRTH (day/month/year)

E-MAIL

DATE OF BIRTH (day/month/year)

E-MAIL

HOME PHONE

BUSINESS PHONE

HOME PHONE

BUSINESS PHONE

CELL

FAX

CELL

FAX

PLACE OF BIRTH

PLACE OF BIRTH

COUNTRY OF CITIZENSHIP

Barbados

Other

COUNTRY OF CITIZENSHIP

Barbados

Other

PASSPORT #:

EXPIRES:

PASSPORT #:

EXPIRES:

TAX IDENTIFICATION NO. [REQUIRED FIELD FOR U.S. PERSONS]

TAX IDENTIFICATION NO. [REQUIRED FIELD FOR U.S. PERSONS]

MAIL TO BE:

Sent to above address

Retained by Fidelity

MAIL TO BE:

Sent to above address

Retained by Fidelity

Estimated value of portfolio:

Less than \$50,000

\$250,000 – \$500,000

Estimated value of portfolio:

Less than \$50,000

\$250,000 – \$500,000

\$51,000 – \$250,000

Over \$500,000

\$51,000 – \$250,000

Over \$500,000

EMPLOYER – IF SELF EMPLOYED -:NAME & NATURE OF BUSINESS

EMPLOYER – IF SELF EMPLOYED -:NAME & NATURE OF BUSINESS

OCCUPATION

POSITION

OCCUPATION

POSITION

If you are retired or NOT currently employed, please provide the source of your annual income here:

If you are retired or NOT currently employed, please provide the source of your annual income here:

Are you or any account signatory a Politically Exposed Person (PEP)*:

Yes

No

(if yes, please specify)

Are you or any account signatory a Politically Exposed Person (PEP)*:

Yes

No

(if yes, please specify)

*PEP - An individual or the immediate family member (i.e. parent, spouse, child or sibling) of an individual who performs important public functions for government or a quasi-government agency. (For example, a political figure, permanent secretary senior official in government or quasi-government agency, chair of a statutory board, etc...)

2 REGULATORY DETAILS

PRIMARY ACCOUNT HOLDER INFORMATION:

JOINT ACCOUNT HOLDER INFORMATION:

Purpose/ Use of the Account:

What do you plan to use this account for?

- Retirement
- Education fund
- Personal savings/investment
- Other (please specify) _____

Source of initial funds:

Where is your money coming from to establish the account?

- Personal/ Business Cheque
- Manager's Cheque
- Wire Transfer (Client)
- Third Party Cheque
- Third Party Wire Transfer
- Other (please specify) _____

Source of Wealth:

Where is your money coming from to continue the account?

- Employment Income
- Investments
- Pension
- Inheritance
- Self-employed business
- Other (please specify) _____

Third Party Declaration: I declare that this account will be used by or is for the benefit of persons or entities named as Account-holder(s)

- No
- Yes

U.S. Person Declaration: I declare that the Account-holders are not US Persons for US tax purposes.

- No
- Yes

Expected deposit activity level:

What is the average amount you expect to **deposit annually**?

- less than \$5,000
- \$50,000 - \$199,999
- \$5,000 - \$14,999
- over \$200,000
- \$15,000 - \$49,999

Domiciliation of activity:

Which countries will you use to conduct significant business with?

- Barbados
- United States
- Other _____

Purpose/ Use of the Account:

What do you plan to use this account for?

- Retirement
- Education fund
- Personal savings/ investment
- Other (please specify) _____

Source of initial funds:

Where is your money coming from to establish the account?

- Personal Cheque
- Manager's Cheque
- Wire Transfer
- Third Party Cheque
- Third Party Wire Transfer
- Other (please specify) _____

Source of Wealth:

Where is your money coming from to continue the account?

- Employment Income
- Investments
- Pension
- Inheritance
- Self-employed business
- Other (please specify) _____

Third Party Declaration: I declare that this account will be used by or is for the benefit of persons or entities named as Account-holder(s)

- No
- Yes

U.S. Person Declaration: I declare that the Account-holders are not US Persons for US tax purposes.

- No
- Yes

Expected frequency of deposits:

What is the average number of deposits you expect to make **per annum**?

- less than or equal to 5
- 6 to 10
- over 10

3 YOUR INITIAL TRANSACTION:

Buy: Sell: Deposit:

Other: _____

Reason for establishing account: _____

- Referred by a Royal Fidelity client: _____
- Advertisement: _____
- Other: _____

4 YOUR PASSWORD:

In order to execute transactions on your behalf, it is important that you provide us with a password that will be used to verify you as the account holder. This password should not be disclosed to anyone:

Password: _____

5 SPECIMEN SIGNATURES:

1. Name	<input type="checkbox"/> Individually or <input type="checkbox"/> Jointly	Signature
_____		_____
2. Name	<input type="checkbox"/> Individually or <input type="checkbox"/> Jointly	Signature
_____		_____
3. Name	<input type="checkbox"/> Individually or <input type="checkbox"/> Jointly	Signature
_____		_____
4. Name	<input type="checkbox"/> Individually or <input type="checkbox"/> Jointly	Signature
_____		_____
5. Name	<input type="checkbox"/> Individually or <input type="checkbox"/> Jointly	Signature
_____		_____



ROYAL FIDELITY MERCHANT BANK & TRUST (BARBADOS) LIMITED
A MEMBER OF THE FIDELITY GROUP OF COMPANIES

6 FAX, TELEPHONE & E-MAIL AGREEMENT

Account

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 Number:

I/We the undersigned, holder(s) and/or attorney(s) of the above-referenced account number wishing to transmit instructions to Royal Fidelity by telephone, e-mail, facsimile or any other automated transmission method, without such instructions being duly confirmed in writing, hereby expressly indemnify and discharge Royal Fidelity, its investment advisors, representatives and staff from any liability whatsoever and against all losses, actions, claims, expenses and demands of whatever nature incurred for having executed any such instructions purporting to be instructions from the Authorized Signatories as though the same were in fact authorized.

Royal Fidelity shall accept and consider valid any order received by it in the manner(s) described above and given or purported to be given by the said holder(s), attorney(s) or by a third party.

"Royal Fidelity" means Royal Fidelity Merchant Bank and Trust (Barbados) Limited and its subsidiary companies.

SIGNATURE OF PRIMARY ACCOUNT HOLDER
X
DATE

SIGNATURE OF JOINT ACCOUNT HOLDER
X
DATE

WITNESS (SIGNATURE)	<i>Comments</i>
X	
DATE	



ROYAL FIDELITY MERCHANT BANK & TRUST (BARBADOS) LIMITED
A MEMBER OF THE FIDELITY GROUP OF COMPANIES

7 DISCLOSURE OF INFORMATION AGREEMENT

AccountNumber:

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To: Royal Fidelity

With reference to the confidentiality of affairs of a client, Royal Fidelity is subject to The Banks Act, The Banks & Trust Companies Regulation Act, The Financial Transactions Reporting Act (including the Regulations), The Money Laundering (Proceeds of Crime) Act, The Securities Industry Act (including the Regulations) and The Data Protection Act.

If and to the extent that Royal Fidelity shall consider that non-disclosure of information would result in the assets, operations or personnel of Fidelity becoming liable to seizure, interference or prejudice, Fidelity reserves the right to make disclosure to any court or government authority.

This Agreement shall survive any commercial relationship between the parties.

I/We consent to the foregoing and I/we understand that my/our consent is irrevocable and without prejudice to any other consent expressed or implied.

"Royal Fidelity" means Royal Fidelity Merchant Bank and Trust (Barbados) Limited and its subsidiary companies.

SIGNATURE OF PRIMARY ACCOUNT HOLDER
<p style="text-align: center; font-size: 24px;">X</p>
DATE

SIGNATURE OF JOINT ACCOUNT HOLDER
<p style="text-align: center; font-size: 24px;">X</p>
DATE

WITNESS (SIGNATURE)	<i>Comments</i>
X	
DATE	

8 DECLARATION

1. I/We confirm that the information in this Application is true, complete and accurate.
2. I/We confirm that all transactions to the above described account are and will be beneficially owned by the account-holders.
3. I/We agree to inform Royal Fidelity of any changes that could affect the operation of the Account, including changes to the full and correct name, nationality, immigration or residency status of the account-holder(s).
4. I/We acknowledge receipt of and agree to be bound by the General Terms and Conditions (Form 106). I/We have read and understood these Agreements and forms.
5. I/We understand that the completion of this Application and your receipt of this Application is not, and I/we shall not construe this as your acceptance of this Application. I/We understand that you will advise us whether our Application has been successful or otherwise once you have concluded all necessary checks and reviews.
6. I/We confirm that Royal Fidelity may obtain independent verification of information provided in the Application. I/We consent to the exchange of financial information by Royal Fidelity with other financial institutions, credit bureaus etc. of a credit nature at any time and hereby agree to indemnify and save harmless to Royal Fidelity from all claims from such exchange.

"Royal Fidelity" means Royal Fidelity Merchant Bank & Trust (Barbados) Limited and its subsidiary companies.

SIGNATURE OF PRIMARY ACCOUNT HOLDER
X
DATE

SIGNATURE OF JOINT ACCOUNT HOLDER
X
DATE

WITNESS (SIGNATURE)	COMMENTS
X	
DATE	

ROYAL FIDELITY (BARBADOS) INVESTMENT FUND LIMITED SHARE SUBSCRIPTION AGREEMENT FORM

- | | |
|---|-------------------------------|
| | <i>Subscription Amount \$</i> |
| <input type="checkbox"/> Royal Fidelity Select Balanced Fund (Class A Shares): | BDS _____ |
| <input type="checkbox"/> Royal Fidelity Premium Income Fund (Class B Shares): | BDS _____ |
| <input type="checkbox"/> Royal Fidelity Strategic Growth Fund (Class C Shares): | 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 **Royal Fidelity (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: **ROYAL FIDELITY (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 Royal Fidelity (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 15th 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:

By _____ Dated _____

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).