

## DECLARATION FOR TRADING IN MUTUAL FUNDS ("FUND") AND EXCHANGE TRADED FUNDS ("ETF")

CIF NO. Date        

Pursuant and in addition to the Private Banking Investment Services Agreement ("PBISA"),

I/We, \_\_\_\_\_ ("Customer") hereby submits this declaration ("Declaration") to Emirates NBD Bank PJSC ("Bank") to engage in certain transactions that involve investments, subscriptions or redemptions (together the "Transactions") on the Customer's behalf in Funds and ETFs. This Declaration covers all future Transactions initiated by the Customer on both an advisory and reverse solicitation basis as confirmed over a recorded telephone line or any other acceptable mode or form of communication for each such Transaction until further notice.

The Customer hereby represents, warrants, covenants to and agrees with the Bank and its agents or subcontractors acting as nominee, if applicable, as follows and authorizes the Bank to make such representations, warranties, covenants and agreements on the Customer's behalf to the Fund or ETF, Fund or ETF manager, distributor, the registrar and administrator or any of their delegates. The Fund or ETF, Fund or ETF manager, distributor, registrar and administrator will have the same meaning as in the prospectus or other offering memorandum of the Fund or ETF.

1. The Customer agrees to sign this one off Declaration to enable them to trade in Funds and ETFs without a submission of the individual's written instructions or subscription form of each Transaction going forward, but rather, submit the instruction to the Bank in electronic form including but not limited to telephone, telefax and email.

The Customer hereby acknowledges, agrees and declares that the Customer has read and understood the PBISA with the Bank and hereby confirms to have the necessary investment knowledge, experience and risk appetite to make this investment and in giving this order, to have received, read, understood and agreed to the relevant prospectus/offering memorandum, subscription agreement, fact sheet and any other relevant offering documents and where applicable, financial reports with respect to investment ("Fund documents") and is eligible to make this investment according to the Fund Documents.

2. The Customer's investment in the Fund or ETF may be subject to management, administration, custody, performance, dealing, subscription, redemption and other fees and expenses as provided in the Fund Documents of the Fund or ETF. The Fund or ETF, Fund or ETF manager, distributor, the registrar and administrator or any of their delegates may pay the Bank an agreed share of such fees for its services and the Customer hereby authorizes the receipt by the Bank of such fees for its services.

3. The Customer agrees to obtain independent legal advice to determine whether the Customer is a US Person (as defined in the United States' Securities Act of 1933 as amended). By signing this Declaration the Customer certifies that the Customer is not a US Person, and that no offer of units was made to the Customer except an offer made outside of the United States of America, and that this Declaration was executed by it and forwarded to the Fund or ETF from outside of the United States of America. The Customer further agrees to notify the Bank within 30 days of any change regarding the Customer's status.

4. The Customer hereby gives consent to the disclosure of any information about the Customer to any relevant regulatory authorities regulating the activities of the Bank, Fund or ETF, Fund ETF manager, distributor, the registrar and administrator or any of their delegates and acknowledges and accepts that the Bank may hold, transfer and process personal data and any other information about the Customer in order to fulfil its duties and comply with regulatory requirements. The Bank may transfer such information and documents to the Fund or ETF, Fund or ETF manager, distributor, the registrar and administrator or any of their delegates or to any entity to which the Bank has a legal obligation to disclose such information and may retain such personal data and any other information or documents about the Customer for prescribed periods after the investor has redeemed his/her holding in the Fund or ETF.

5. The Customer's interest in the Fund or ETF is being acquired for the Customer's own account for investment and not with a view to the resale or distribution thereof.

6. The Customer acknowledges and agrees that any transaction effected pursuant to this Agreement is entirely the Customer's decision, and the Customer has not relied upon any representation of other information (whether oral or written) by the Bank, the ETFs, the manager of the ETFs, or any other person which is inconsistent with the information set forth in the prospectus/offering memorandum and other relevant offering documents of the ETFs. The Customer confirms that the investment decisions are made by him/ her and shall be his/her full responsibility.

7. The Customer hereby acknowledges, agrees and understands that:

(i) Although a Fund or ETF is approved by the Securities and Commodities Authority ("SCA") for promotion within the UAE by the Bank, this shall not be deemed a recommendation to purchase or invest in the Fund or ETF, and the SCA shall not be held liable for the failure of any other party concerned with the Fund or ETF to fulfil their obligations and duties, or for the accuracy and integrity of the details concerned in the Fund or ETF prospectus and such responsibility shall be held by the parties whose names are indicated in the Fund or ETF prospectus according to the roles and functions of each party;

(ii) Holding an interest in the Fund or ETF involves investment and other risks as described in the Fund Documents or other relevant offering documents and hereby acknowledges, agrees and understands that subscription or purchase of such Funds or ETFs may involve a high degree of risk which might include a possible loss of the principal amount used for investment and that past performance of the Fund or ETF is not a guarantee to its future performance or returns;

- (iii) That the Bank or the relevant Fund or ETF manager, agent, holder, nominee or custodian may refuse any redemption request in accordance with the Terms & Conditions of the PBISA or the Terms & Conditions governing the respective Fund or ETF.
- (iv) Any transaction effected pursuant to this Declaration is entirely the Customer's decision and own risk, and the Customer has not relied upon any communication, representation or other information (whether oral or written) by the Bank, the Fund or ETF, Fund or ETF manager, or any other person which is inconsistent with the information set forth in the Fund Documents and other relevant offering documents of the Fund or ETF. The Customer confirms that the investment decisions are made by the Customer and shall be the Customer's full responsibility;
- (v) The Customer has read, understood and agrees to the Terms & Conditions of the PBISA, the final Terms & Conditions of the offering document, prospectus and any other underlying document for the Fund or ETF as it relates to redemptions and will not hold the Bank responsible whatsoever for any loss of interest or principal including any capital protection feature available resulting from the early redemption of the Fund or ETF prior to its maturity date or due to any other deviation from the original offering terms;
- (vi) The Bank is relying on the Customer taking relevant tax, legal, financial or other advice the Customer considers necessary before making an investment, and arranging account for any tax lawfully due in connection with an investment in the Fund or ETF;
- (vii) Any subscription order may be refused and that the validity of any subscription order is subject to receipt of good monies by the Fund or ETF;
- (viii) Any transfer of the cash deposits to or from any bank account not maintained with the Bank will be subject to applicable transfer/remittance/exchange charges;
- (ix) The net asset value(s) or price(s) used in processing the Customer's redemption request shall be the daily/weekly/monthly/quarterly/annual as applicable on each of the Fund or ETF; and
- (x) The closing net asset value(s) or price(s) of the Fund or ETF to be redeemed and all transactions on the Customer's investment portfolio shall be processed in accordance with the Terms & Conditions of the respective Fund or ETF.

8. The Customer hereby irrevocably and unconditionally authorizes the Bank and the holder (agent, custodian or nominee) of the Fund or ETF to be redeemed to act upon the Customer's future redemption request(s) and acknowledges and agrees that any charges or fees related to or associated with the redemption of Funds or ETFs shall be debited from the Customer's account(s) with the Bank.

**Applicable for investment/subscription/redemption on reverse/solicitation basis only as confirmed to the customer on a recorded telephone conversation:**

- 9. The Customer acknowledges that the Customer may initiate contact with the Bank to inquire about the Fund or ETF and for the latter to provide the Customer with the relevant information relating thereto and further acknowledges that the Customer has not been previously approached by the Bank to transact in the Fund or ETF prior to his/her request and hereby declares that the provision of information in relation to the Fund or ETF and all communications between the Customer and the Bank are rendered by the latter on the basis of the Customer's reverse inquiry/reverse solicitation.
- 10. The Customer understands and agrees that the Bank has not provided a recommendation to the Customer and that such transactions are being done by the Bank on an execution only basis, and upon instruction from the Customer and further, the Bank provides no opinion whatsoever on the suitability of the Fund or ETF to the Customer and bears no responsibility for this investment decision or any consequences arising there from.

The capitalized terms used above shall have their same meaning in the respective Engagement Letter/ Terms & Conditions that form the PBISA unless the context otherwise requires.

The Customer specifically consents and acknowledges that, prior to subscribing for shares in a Fund or ETF, a copy of the Fund Documents including the current Key Investor Information Documents (KIID(s)) for the relevant share class(s) that the Customer intends to subscribe for will be made available to the Customer free of charge on <http://www.emiratesnbd.com/fundsinfo> and the Customer undertakes to read and understand the information contained therein. For the avoidance of doubt, the Customer's right to request a paper copy of the KIIDs free of charge, where applicable, remains unaffected.

**Applicable only for subscriptions to Emirates NBD SICAV:**

The Customer specifically consents and acknowledges that, prior to subscribing for shares in an Emirates NBD SICAV, a copy of the current KIID(s) for the relevant share class(s) that the Customer intends to subscribe for will be made available to the Customer free of charge on [www.emiratesnbd.com/assetmanagement](http://www.emiratesnbd.com/assetmanagement) and the Customer undertakes to read and understand the information contained therein. For the avoidance of doubt, the Customer's right to request a paper copy of the KIIDs free of charge, where applicable, remains unaffected.

**Disclaimer applicable for ETFs only:**

The Customer should note that ETFs are tradable securities on recognized exchanges that operate on the principle of risk spreading. In some regulatory environments, they are considered to be mutual funds. Customers should be aware that not all ETF investment strategies will be identical. ETFs may seek to achieve their investment goals through the full, partial or synthetic (includes the use of derivatives) replication of an index. In case of synthetic replication, customers may be exposed to additional counterparty risk. In case of partial replication, additional tracking errors may apply and the ETF may not perfectly track the index. ETFs may not always be fully invested and additional fees and total expense ratios, differences between the ETFs portfolio and the Index resulting from legal restrictions, cost or liquidity constraints may cause performance divergence. Customers should acquaint themselves fully with the nature of the security and also the associated risks of the ETFs they are choosing to trade. The Bank will not under any circumstances be responsible for the performance of the ETFs.

**Acknowledged:**

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Signatory 1

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Signatory 2

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Signatory 3

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Signatory 4

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Signatory 5

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Signatory 6

**For Bank Use Only**

Signature(s) verified by

Authorised by