

FOR PRIVATE INDIVIDUALS ONLY



APPLICATION FORM
JERSEY AND
LUXEMBOURG
REGULATED FUNDS



APPLICATION FORM JERSEY AND LUXEMBOURG REGULATED FUNDS



Please use this application form to subscribe to any of the following funds:

- Ashburton Replica Portfolio Limited (“**Replica**”)
- Ashburton Money Market Funds Limited (“**Money Market**”)
- Ashburton Investments SICAV (“**SICAV**”) via Jersey General Nominees Limited

Prospective investors are strongly recommended to read and consider the relevant prospectus before completing ALL sections of this application form in BLOCK CAPITALS.

Please return to:

Ashburton (Jersey) Limited
PO Box 239
IFC1
The Esplanade
St Helier
Jersey
JE4 8SJ
Channel Islands

1. INVESTMENT DETAILS

Please indicate the Fund(s) in which you wish to invest. The minimum investment for each fund is detailed in the relevant fund prospectus.

	Investment	or Percentage*
ASHBURTON REPLICA PORTFOLIO LIMITED		
Dollar Asset Management Fund	US\$	%
Euro Asset Management Fund	€	%
Sterling Asset Management Fund	£	%
Sterling Asset Management Fund (Distributing)	£	%
ASHBURTON MONEY MARKET FUNDS LIMITED		
Dollar Money Market Feeder Fund	US\$	%
ASHBURTON INVESTMENTS SICAV		
Global Balanced Fund	€	%
Global Balanced Fund	£	%
Global Balanced Fund	US\$	%
Global Growth Fund	£	%
Global Growth Fund	US\$	%
Global Leaders Equity Fund	US\$	%
Global Leaders Equity Fund	£	%
Global Equity Growth Fund	US\$	%
		100%

*Use percentage column where lump sum(s) are to be spread.

If you are an Institutional Investor, as defined by and previously agreed with Ashburton (Jersey) Limited (“Ashburton”), please tick here for I Class shares.

If you are an approved Intermediary as defined by and previously agreed with Ashburton, please tick here for D Class shares (i.e. clean fee share class). Please complete section 09 of this application form and note as a result of completing section 09, you do not need to complete section 11.



2. STANDARD SETTLEMENT INSTRUCTIONS

To be completed by each applicant to the account maximum of 4 individuals

Applicant 1

Are you an existing Ashburton client? (tick as appropriate & detail client number, if existing)

Yes No Client number (e.g. C_12345) C

Title Last name Forename Middle name(s) Former/maiden names

Account designation (if required) Date of birth Town/City Nationality and dual nationality (if held)

Country of domicile Country of birth

If you are resident outside your country of birth, do you still have any financial connection with your country of birth? If yes please provide details: Yes No

Residential address (PO Box is not acceptable)

Town Country Postcode

What type of document are you using to verify your residential address? (e.g. utility bill) What is the issue date of the document you are using to verify your residential address? (dated within the last 3 months)

Correspondence address, if different to above

Town Country Postcode

Home telephone number (including country code and area code) Mobile number (including country code and area code)

Email address



2. STANDARD SETTLEMENT INSTRUCTIONS (CONTINUED)

VALUATIONS

Valuations are prepared quarterly and delivered to you by the following methods. How would you like to receive your valuation?

Email Ashburton online portal

Tax: Please indicate ALL countries in which you are resident for the purposes of that country's income tax. If more than one country, please list each country separately.

Country	Tax or personal identification number*
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

* Where a country does not issue a Tax Identification Number a "functional equivalent" may be used. This is, for example, a social security number or national insurance number, or personal identification number or a resident registration number

US Green Card Holder Yes No **US Citizen** Yes No

Please detail what type of document you are using to verify your identification (e.g. passport)

What is the number of the identification document?

Place of issue of your identification document Issue date of your identification document Expiry date of your identification document

EMPLOYMENT DETAILS

Employed Self-employed Retired (Please provide details of last employment)

Other: please provide further details

Name of employer Employer's business

Job title/position held Length of service



2. STANDARD SETTLEMENT INSTRUCTIONS (CONTINUED)

Have you, a family member or close associate ever been a Politically Exposed Person (PEP)?

Yes

No

Have you ever been entrusted with a prominent public function?

Yes

No

Have commission or consultancy fees ever been a source of wealth?

Yes

No

If you have answered yes to any of the questions above, please provide a full explanation. Further documentary evidence may be required. (Please continue on a separate piece of paper if required)

2A. APPLICANT 1 KEEPING YOU INFORMED

We offer a range of email communications which aim to keep you updated on the latest performance and positioning of your investment(s) you have the right to change or withdraw at any time.

PERFORMANCE AND INSIGHTS

Receive email notifications when the latest investment commentary and fact sheets about your investment(s) are available:

I would like to receive commentary and factsheets about my investment(s)

GLOBAL PERSPECTIVES

Our bi-annual flagship magazine shares our expert analysis and commentary on the macro, micro, geographical and political developments influencing the investment decisions we make.

I would like to receive the digital Global Perspectives magazine

EVENT AND SERVICE OFFERS

From time to time we may send you information about events and services that may be of interest to you by email or mail.

I would like to be kept informed about the latest events and service offers



3. APPLICANT 2 PERSONAL DETAILS (PLEASE USE BLOCK CAPITALS)

Are you an existing Ashburton client? (tick as appropriate & detail client number, if existing)

Yes No Client number (e.g. C_12345) C

Title Last name Forename Middle name(s) Former/maiden names

Account designation (if required) Date of birth Town/City Nationality and dual nationality (if held)

Country of domicile Country of birth

If you are resident outside your country of birth, do you still have any financial connection with your country of birth? If yes please provide details: Yes No

Residential address (PO Box is not acceptable)

Town Country Postcode

What type of document are you using to verify your residential address? (e.g. utility bill) What is the issue date of the document you are using to verify your residential address? (dated within the last 3 months)

Correspondence address, if different to above

Town Country Postcode

Home telephone number (including country code and area code) Mobile number (including country code and area code)

Email address



3. APPLICANT 2 PERSONAL DETAILS (PLEASE USE BLOCK CAPITALS) (CONTINUED)

Tax: Please indicate ALL countries in which you are resident for the purposes of that country's income tax. If more than one country, please list each country separately.

Country	Tax or personal identification number*
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

* Where a country does not issue a Tax Identification Number a "functional equivalent" may be used. This is, for example, a social security number or national insurance number, or personal identification number or a resident registration number

US Green Card Holder Yes No **US Citizen** Yes No

Please detail what type of document you are using to verify your identification (e.g. passport)

What is the number of the identification document?

Place of issue of your identification document Issue date of your identification document Expiry date of your identification document

EMPLOYMENT DETAILS

Employed Self-employed Retired (Please provide details of last employment)

Other: please provide further details

Name of employer

Employer's business

Job title/position held

Length of service



3. APPLICANT 2 PERSONAL DETAILS (PLEASE USE BLOCK CAPITALS) (CONTINUED)

Have you, a family member or close associate ever been a Politically Exposed Person (PEP)?

Yes

No

Have you ever been entrusted with a prominent public function?

Yes

No

Have commission or consultancy fees ever been a source of wealth?

Yes

No

If you have answered yes to any of the questions above, please provide a full explanation. Further documentary evidence may be required. (Please continue on a separate piece of paper if required)

Additional applicants should complete a supplementary application form, available from www.ashburtoninvestments.com

3A. APPLICANT 2 KEEPING YOU INFORMED

We offer a range of email communications which aim to keep you updated on the latest performance and positioning of your investment(s) you have the right to change or withdraw at any time.

PERFORMANCE AND INSIGHTS

Receive email notifications when the latest investment commentary and fact sheets about your investment(s) are available:

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I would like to receive the digital Global Perspectives magazine

EVENT AND SERVICE OFFERS

From time to time we may send you information about events and services that may be of interest to you by email or mail.

I would like to be kept informed about the latest events and service offers



4. INVESTMENT ACTIVITY

Please provide details of why you wish to hold funds in Jersey (i.e. security) and the purpose of the investment?

Please detail below the type, value and volume of expected activity (e.g. a single investment of £xxx)

SOURCE OF FUNDS AND SOURCE OF WEALTH

Please indicate which shareholders will be funding the account.

Please provide source of funds and source of wealth for all shareholders funding the account.

Your source of funds is the activity which has generated the particular funds you are investing.

Please attach copies of statements or appropriate explanatory documentation in order to verify the original source of funds to be invested. (Please continue on a separate paper if required.)

NB. Your source of wealth describes the activities which have generated your total wealth as a whole and country in which it was earned.

Source of funds:

Source of wealth:

5. JOINT APPLICANTS

Please tick as appropriate. In the case of joint applicants, we hereby authorise and instruct the Manager to act upon the request or instruction of:

<input type="checkbox"/> Any one of us	<input type="checkbox"/> Any three of us	<input type="checkbox"/> First applicant only
<input type="checkbox"/> Any two of us	<input type="checkbox"/> All of us	<input type="checkbox"/> First applicant and one other (state name below)

Name

NB: If no boxes are ticked, the default option of all applicants to sign, will be applied.



6. METHOD OF PAYMENT

Your subscription can be paid by electronic bank transfer, please refer to pages 13 and 14 for details.

Please note that:

- (i) No third party receipts/payments are allowed.
- (ii) Incoming payments will only be accepted from an account in the name of the investor. We cannot accept any payments introduced by a third party.
- (iii) Shares will be allocated as soon as reasonably practicable after receipt of cleared funds, or as otherwise agreed with Ashburton (Jersey) Limited, provided that all requisite documentation has been received and accepted. Investors should ensure that sufficient time is allowed for their payments to clear.

7. REDEMPTION PAYMENT INSTRUCTIONS (PLEASE USE BLOCK CAPITALS)

For security reasons, redemption payments will be made only upon receipt of original written instructions which confirms the remittance to be sent to a bank account in your name. You should fully complete this section and advise Ashburton in writing of any subsequent change in these details.

Name of bank	Sort/Branch/Swift code
<input type="text"/>	<input type="text"/>
Address	Postcode
<input type="text"/>	<input type="text"/>
Account name	<input type="text"/>
<input type="text"/>	<input type="text"/>
Account no.	<input type="text"/>
<input type="text"/>	<input type="text"/>

If at this stage you do not have an appropriate bank account, you must provide full details of a bank account at the time of a redemption request. **Please note that requests for payments to a third party will not be accepted.**

8. DIVIDEND INSTRUCTIONS

Please indicate your choice with a tick. **If no box is ticked, dividends will be automatically re-invested.**

I/We hereby request that all dividends which may from time to time become payable on shares registered in my/our name(s) or in the name(s) of my/our survivor(s) be reinvested; or

Forwarded to the bank in Section 07 above.

EU Member State residents wishing to invest into Ashburton Investments SICAV, confirm that you are aware of Ashburton's requirement to disclose certain information to your local tax authority:

I/We are aware that Ashburton will disclose certain information to my/our local tax authority as described in the Terms of Business in Section 10 of this Application Form.



9. YOUR FINANCIAL ADVISER'S CHARGES (D CLASS SHARES ONLY)

Please **only** complete the section below if you want your Financial Adviser, as detailed in Section 13 of this application form, to be paid from your investment. Otherwise, do not complete this section.

All Financial Adviser charges will be deducted by selling shares of your investment. The Financial Adviser charge will be paid in the currency of your investment.

FREQUENCY

Please detail below the frequency at which deductions are to be paid.

Quarterly 6 monthly Yearly

AMOUNT

If you wish to pay your Financial Adviser a set monetary amount per year (on pro rata basis), at the frequency indicated above, please detail the amount below.

The monetary amount I wish to pay my Financial Adviser each year is US\$/£/€
(delete as applicable)

OR

PERCENTAGE

If you wish to pay your Financial Adviser a set percentage of the value of your investment, at the frequency indicated above, please detail the percentage below.

The percentage of my investment I wish to pay my Financial Adviser each year is %

Please note that as a result of completing section 09, there is no need to complete section 11.

Payments will only be made to the Financial Advisor once the monetary amount is in excess of GBP250 or currency equivalent.



10. SIGNATURES AND DECLARATIONS

- (i) **I/We hereby acknowledge that prior to investing in any Fund I/we will have received and considered the applicable current Key Investor Information Document (relevant to Ashburton Investments SICAV only) and Prospectus and that this application is made under the terms of the relevant, Ashburton Replica Portfolio Limited, Ashburton Money Market Funds Limited or Ashburton Investments SICAV Prospectus and Memorandum and Articles of Association.**
- (ii) I/We declare that I am/we are not a US person(s) as described in the current Prospectus of Ashburton Investments SICAV, Ashburton Replica Portfolio Limited or Ashburton Money Market Funds Limited and that I am/we are not applying as the Nominee of a person who is a US person except for such person as permitted in a transaction that does not violate United States' securities laws.
- (iii) I/We confirm that I am/we are over the age of 18 years and I am/we are aware of any possible taxation implications applicable within my/our relevant jurisdiction(s) resulting from this application.
- (iv) In consideration for Ashburton (Jersey) Limited or Jersey General Nominees Limited (for Ashburton Investments SICAV only) acting from time to time upon facsimile, email or other electronic requests from me/us, I/we hereby agree fully to indemnify and hold Ashburton (Jersey) Limited or Jersey General Nominees Limited harmless in respect of all claims, actions, damages, proceedings, costs and expenses suffered or incurred by Ashburton (Jersey) Limited or Jersey General Nominees Limited as a result, direct or otherwise, of Ashburton (Jersey) Limited or Jersey General Nominees Limited acting upon such request. I/We understand that proceeds will only be paid away to a bank account in the name of the "Investor" on receipt by Ashburton (Jersey) Limited or Jersey General Nominees Limited of an original signed authority.
- (v) I/We confirm that any funds transferred do not or will not represent the proceeds of, or derive from, any activity, which would be considered illegal under the Anti Money Laundering and Proceeds of Crime legislation applicable in Jersey and my/our country(ies) of residence.
- (vi) **EU Member States resident's declaration of income for the Ashburton Investments SICAV.**
I hereby agree to the exchange of information with the tax authorities of my country of residence. The information that will be disclosed include: account number, full name, residential address, date of birth, place of birth, tax identification number (TIN), amount of income and share class.
- (vii) **UK residents exchange of information.**
I hereby agree to the exchange of information with the UK tax authorities (HMRC) under intergovernmental agreements. The information that will be disclosed includes: account number, full name, residential address, date of birth, place of birth, National Insurance number, the total value of the investment as at the end of the calendar year and the total value of redemption payments made to the investor during the calendar year.
- (viii) By completing this application form you consent to the processing of your personal details and other information in accordance with the data protection notice which is set out in the Prospectus of Ashburton Investments SICAV, Ashburton Replica Portfolio Limited or Ashburton Money Market Funds Limited, as appropriate. Our privacy policy can be found at www.ashburtoninvestments.com/int/privacy
- (ix) I/We can confirm that I/we have discussed and agreed to the Adviser Fee shown in Section 11 and will authorise Ashburton to make payments to my/our adviser until further notice.
- (x) I/We agree to provide to Ashburton (Jersey) Limited and/or Jersey General Nominees Limited any information and personal data it may reasonably request in order to comply with any domestic or foreign law or regulation in relation to investments in Ashburton Investments SICAV, Ashburton Replica Portfolio Limited or Ashburton Money Market Funds Limited, as appropriate.
- (xi) I/We agree that any information provided to Ashburton (Jersey) Limited and/or Jersey General Nominees Limited may be passed to the competent authorities as may be requested by applicable law or the relevant authority. I/We undertake not to oppose any privacy or secrecy rule to such request and understand that any failure to comply with such information request could lead Ashburton Investments SICAV, Ashburton Replica Portfolio Limited or Ashburton Money Market Funds Limited to compulsorily redeem the shareholding held on my/our behalf in Ashburton Investments SICAV, Ashburton Replica Portfolio Limited or Ashburton Money Market Funds Limited, as appropriate.
- (xii) I/We agree to confirm the accuracy of given information periodically to ensure that Ashburton Investments SICAV, Ashburton Replica Portfolio Limited or Ashburton Money Market Funds Limited, as appropriate, complies with its legal obligations.
- (xiii) I/We agree to promptly inform Ashburton (Jersey) Limited and/or Jersey General Nominees Limited if any of the representations or disclosures provided in order for Ashburton (Jersey) Limited and/or Jersey General Nominees Limited to comply with its legal obligations ceases to be accurate and, in such event, provide the Ashburton (Jersey) Limited and/or Jersey General Nominees Limited with such information as Ashburton (Jersey) Limited and/or Jersey General Nominees Limited may request.



10. SIGNATURES AND DECLARATIONS (CONTINUED)

IF FILLING OUT THIS FORM ELECTRONICALLY, PLEASE ENSURE YOU PRINT A HARD COPY, THEN SIGN AND RETURN TO THE ADDRESS LISTED ON THE FRONT OF THIS FORM.

(1) Signature

Print name

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

(2) Signature

Print name

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

(3) Signature

Print name

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

(4) Signature

Print name

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Applications signed under a Power of Attorney will not be accepted. Please note that until such time as ALL satisfactory requisite documentation has been received and accepted, it will not be possible for applications to be dealt. No bank interest will be paid on monies held pending investment.



11. INTERMEDIARY TERMS OF BUSINESS (PLEASE USE BLOCK CAPITALS)

This section must only be completed if you have not completed section 09 and are opting to select R class shares (i.e. retail share class).

Name of intermediary firm

Contact name

Address

Town

Country

Postcode

Intermediary code provided to you by Ashburton (i.e. INT0001)

First funds expected: amount £/€//\$

Due date

Total initial charge £/€//\$

%

Fee/commission arrangements other than in section 11

%

(applicable to R class shares only)

Name of Ashburton Executive with whom you have dealt with (if known)



12. VERIFICATION OF IDENTITY

- 01. If you are a regulated introducer domiciled in a Jersey equivalent jurisdiction*** applying on behalf of an individual applicant, complete the Introduction Certificate (Section 12A)
- 02. If you are a regulated introducer domiciled in an area other than a Jersey equivalent jurisdiction, please also supply documents as listed in Section 13.**

* Jersey equivalent jurisdictions are those which the Jersey Financial Services Commission considers to have anti money laundering regulations in place equivalent to those of Jersey or consistent with the Financial Actions Task Force (FATF) recommendations. A list of equivalent jurisdictions is found under Appendix B in the AML/CFT handbook on the JFSC website: http://www.jerseyfsc.org/anti-money_laundering/regulated_financial_services_businesses/aml_cft_handbook.asp and as amended from time to time.

FOR REGULATED FINANCIAL INTERMEDIARIES/INTRODUCERS IN A JERSEY EQUIVALENT JURISDICTION ONLY

12A. INTRODUCTION CERTIFICATE FOR INDIVIDUALS

a) Assurance

We confirm that we have verified the identity of the Applicant(s), detailed in Sections 02 and 03 of this application form, and any additional supplementary application form (if applicable), in accordance with our customer due diligence procedures which are in line with or equivalent to the provisions of the Money Laundering (Jersey) Order 2008, (as amended) from time to time.

We confirm that the information contained in this Certificate accurately reflects the due diligence records held by us.

We confirm that the Applicant(s), detailed in Sections 02 and 03 of this application form, is an individual/are individuals.

b) Schedule (Information Profile)

We certify that we have confirmed the identity and verified the address of the Applicant(s) and have:

- seen the original or certified copies of the documents, as detailed in Sections 02 and 03 of this application form
- checked any documents requiring a signature were pre-signed.
- confirmed/obtained confirmation that any associated photograph of the applicant bore a true likeness to the applicant.
- retained copies of all required documentation.

We, the intermediary/introducer, agree to provide other relevant due diligence information and copies of documentation establishing evidence of identity of the Applicant(s) within 48 hours of the request.

Intermediary/introducer company name

Intermediary code provided to you by Ashburton (i.e. INT0001)

Signed for on behalf of the introducer

Name

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Position

Intermediary's/Introducer's Regulator



13. DOCUMENTATION

Under Jersey Anti-Money Laundering Legislation we are required to verify the identity and residential address of our clients and can do so in the following ways. Please submit one supporting document from section A and one from section B for all parties who exercise control over the account. All copies of identification must be certified by a suitable individual (for details of suitable certifiers, see below*).

Incomplete documentation will delay the processing of this application and a business relationship cannot be construed to have been formed until ALL documents and additional information (if requested) have been provided.

Please note that in certain circumstances we may request additional documentation from any party included in this agreement.

SECTION A: PERSONAL IDENTITY

- Full, clear, current, copy of passport. Showing a clear photograph, bearer's signature and expiry date to be certified as a true copy with the following wording: "Certified as a true copy of the original and true likeness of the individual".

SECTION B: EVIDENCE OF CURRENT RESIDENTIAL ADDRESS (ORIGINAL OR CERTIFIED COPY). PO BOXES ARE NOT ACCEPTABLE.

- Utility Bill dated within the last three months (mobile phone and credit card bills are not acceptable)
- Bank or Building Society statement dated within the last 3 months
- Record of home visit (by suitable certifier, see below*)
- Local Authority tax bill (current year)
- Mortgage Statement (current year)

* Suitable certifiers include: (For any additional information see "Document certification guidance" leaflet)

- Lawyer or Notary Public or Accountant holding a registered professional qualification,
 - Direct or officer or manager of a regulated financial services business i.e. recognised bank or building society branch,
 - An embassy, consulate or high commission of the country of issue of documentary evidence of identity,
- (i) A member of the judiciary, a senior civil servant or a serving police officer or customs officer,
- (ii) An Actuary.

(Certifiers should state they have seen the original document and that it is a complete and true copy of the original. See additional confirmation required regarding identity documents above. Quote full name, position, contact details and official stamp.)

For any further help or assistance you may require, please call Ashburton's Client Support Team on 00 44 1534 512345 or email clientsupport@ashburton.com



14. NOMINEE SERVICE TERMS AND CONDITIONS – ASHBURTON INVESTMENTS SICAV ONLY

The Ashburton Investments SICAV has agreed that Jersey General Nominees Limited will act as nominee for the shareholders of the SICAV. Applications into the Ashburton Investments SICAV will be purchased via the Nominee Service and will be registered in the name of Jersey General Nominees Limited, as Nominee (“the Nominee”). The following therefore applies to investors in the Ashburton Investments SICAV only.

Usage of the Nominee Service is in accordance with the terms and conditions, detailed in this section, in force which are subject to change from time to time.

By using the Nominee Service, the applicant hereby requests and authorises Ashburton (Jersey) Limited to invest such amounts as

I/we may request from time to time in shares in any of the Ashburton Investments SICAV to be registered in the name of Ashburton (Jersey) Limited’s nominee, Jersey General Nominees Limited as nominee who shall hold the same upon trust for me/us and subject to the terms and conditions set out below.

The terms and conditions upon which Ashburton (Jersey) Limited provides the Nominee Service are as follows:

01. In these terms and conditions, the following expressions shall (except where the context otherwise requires) have the following meanings:

- (i) “shares” means Participating Shares of any Share Class/Fund in Ashburton Investments SICAV held by the Nominee from time to time pursuant to these conditions;
- (ii) “client” means the person or persons to whom the Nominee Service is provided and shall include their personal representatives;
- (iii) “Nominee” means Jersey General Nominees Limited or such other nominee company as shall be nominated by Ashburton (Jersey) Limited pursuant to condition 2;
- (iv) “Nominee Service” means the service provided by the Nominee.

02. Ashburton (Jersey) Limited may from time to time at its discretion nominate some other company to act as Nominee hereunder.

03. Except for the purposes of giving effect to a change of Nominee pursuant to condition 2, the Nominee undertakes and agrees not to transfer, deal with or dispose of the shares or any of them save as the client may from time to time direct.

04. The Nominee shall not be under any duty to monitor, enhance or preserve the value of the shares.

05. Subject to the terms of these conditions, Ashburton (Jersey) Limited and the Nominee shall comply with the instructions of the client in relation to the redemption and conversion of shares as soon as reasonably practicable after receipt of such instructions, provided that Ashburton (Jersey) Limited and the Nominee shall not be liable for any loss or damage arising from any delay in implementing such instructions and subject to contrary instructions from the client, Ashburton (Jersey) Limited and/or the Nominee shall notify the client of all such dealings in the shares as are made on the client’s behalf and forward to the client copies of all contract notes covering such dealings.

06. Subject to any contrary instructions from the client, Ashburton (Jersey) Limited and/or the Nominee will forward all notices received in connection with the shares and exercise or abstain from exercising its voting power as holder of the shares only in such manner and for such purposes as the client may from time to time in writing direct and, in the absence of such directions, in such manner as Ashburton (Jersey) Limited and/or the Nominee shall in its absolute discretion consider appropriate.

07. At any time at the request of the client, the Nominee will transfer the shares then held by the Nominee for the client into the name of the client or such other party as the client may nominate in writing subject to the completion of necessary documentation.

08. The client undertakes to indemnify and hold harmless Ashburton (Jersey) Limited and the Nominee against, and neither Ashburton (Jersey) Limited nor the Nominee shall be liable for, all actions, claims, costs, demands, expenses (including legal expenses), loss or damage of any kind whatsoever arising out of or in connection with the Nominee Service excepting any actions, claims, costs, demands, expenses, loss or damage arising from any fraud, wilful misconduct or gross negligence of Ashburton (Jersey) Limited or the Nominee.



14. NOMINEE SERVICE TERMS AND CONDITIONS – ASHBURTON INVESTMENTS SICAV ONLY (CONTINUED)

09. (i) The Nominee Service may be terminated by either the client or the Nominee at the direction of Ashburton (Jersey) Limited by service of written notice on the other party of not less than one month, in which event the shares to which the client is entitled will be transferred by the Nominee to the client upon the terms of sub-clause (ii) below as soon as practicable following the date or deemed date of termination;
- (ii) The client will at any time at the request of Ashburton (Jersey) Limited or the Nominee accept the transfer into his name (or will nominate another party who will accept such transfer), of all the shares to which he is entitled and will perform all acts and things necessary to effect such transfer provided that Ashburton (Jersey) Limited or the Nominee shall before exercising this right give written notice of such exercise to the client at his last known address and such notice shall be deemed to have been received fourteen days after posting.
- 10 (i) Neither Ashburton (Jersey) Limited nor the Nominee shall have any liability for acting according to options, advice, instructions, requests, certificates, powers of attorney or other instruments or documents believed by it to be genuine and, if appropriate, validly signed. All instructions to be given to Ashburton (Jersey) Limited and/or to the Nominee hereunder shall be in writing and shall be effective upon actual receipt of the same by Ashburton (Jersey) Limited and/or the Nominee at the address as set out in the application form or such other address as shall be notified to the client from time to time;
- (ii) Neither Ashburton (Jersey) Limited nor the Nominee shall be required to follow instructions which are contrary to law or to accepted ethical standards or which Ashburton (Jersey) Limited and/or the Nominee regard(s) as incapable of performance;
- (iii) Both Ashburton (Jersey) Limited and the Nominee are hereby authorised to disclose full details of beneficial ownership of the shares held hereunder on receipt of any lawful request for the information under any legal or statutory requirements;
- (iv) Notwithstanding that any provision hereof may prove to be illegal or unenforceable the remaining provisions hereof shall continue in full force and effect.
11. In the event that the client consists of more than one individual, the undertakings, covenants and warranties given hereunder shall be joint and several.
12. These conditions and the application form relating to the Nominee Service will be governed by and construed in accordance with the laws of the Island of Jersey and the Courts of Jersey shall have non-exclusive jurisdiction in connection herewith.



ELECTRONIC TRANSFER INSTRUCTIONS FOR FUND INVESTMENTS



Reference to the client name must be recorded to identify the funds transferred. Please quote the client number if available.

ASHBURTON INVESTMENTS SICAV

STERLING

Royal Bank of Scotland International Limited

Sort code:
16-10-28

Account name:
Ashburton (Jersey) Limited re:
Ashburton Investments SICAV

Account no:
50928123

SWIFT:
RBOSJESX

Reference: (your Ashburton client number)

EURO

Correspondent bank details

Royal Bank of Scotland Plc, London

SWIFT:
RBOSGB2L

Primary bank details

Bank name:
Royal Bank of Scotland International Limited

SWIFT destination:
RBOSJESX

Account name:
Ashburton (Jersey) Limited re:
Ashburton Investments SICAV

IBAN no:
GB13 RBOS 161028 50928123

Reference: (your Ashburton client number)

US DOLLAR

Correspondent bank details

Wells Fargo Bank NA, New York
(formerly Wachovia Bank NA)

SWIFT:
PNBPUS3NNYC

Primary bank details

Bank name:
Royal Bank of Scotland International Limited

SWIFT destination:
RBOSJESX

Account name:
Ashburton (Jersey) Limited re:
Ashburton Investments SICAV

Account no:
50928123

Reference: (your Ashburton client number)

ASHBURTON MONEY MARKET FUNDS LIMITED

EURO

Royal Bank of Scotland Plc, London

SWIFT:
RBOSGB2L

Account name:
Royal Bank of Scotland International Limited

SWIFT destination:
RBOSJESX

Account name:
Ashburton Money Market Funds Limited

IBAN no:
GB54RBOS16102850557621

Reference: (your Ashburton client number)

US DOLLAR

Wells Fargo Bank NA, New York
(formerly Wachovia Bank NA)

SWIFT:
PNBPUS3NNYC

Account name:
Royal Bank of Scotland International Limited

SWIFT destination:
RBOSJESX

Account name:
Ashburton Money Market Funds Limited

Account no:
50557621

Reference: (your Ashburton client number)



ELECTRONIC TRANSFER INSTRUCTIONS FOR FUND INVESTMENTS

ASHBURTON REPLICA PORTFOLIO LIMITED

STERLING

Royal Bank of Scotland International Limited

Sort code:
16-10-28

Account name:
Ashburton Replica Portfolio Limited

Account no:
50557648

SWIFT:
RBOSJESX

Reference: (your Ashburton client number)

EURO

Royal Bank of Scotland Plc, London

SWIFT:
RBOSGB2L

Account name:
Royal Bank of Scotland International Limited

SWIFT destination:
RBOSJESX

Account name:
Ashburton Replica Portfolio Limited

IBAN no:
GB04RBOS16102850557648

Reference: (your Ashburton client number)

US DOLLAR

Wells Fargo Bank NA, New York
(formerly Wachovia Bank NA)

SWIFT:
PNBPUS3N NYC

Account name:
Royal Bank of Scotland International Limited

SWIFT destination:
RBOSJESX

Account name:
Ashburton Replica Portfolio Limited

Account no:
50557648

Reference: (your Ashburton client number)



CHANNEL ISLANDS



ASHBURTON (JERSEY) LIMITED

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A member of the FirstRand Group

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