

# APPLICATION FORM FOR CORPORATE INVESTORS

Valid from 6 April 2021

Capitalised terms used in this application form but not defined herein will have the same meaning as in the Prospectus. For an explanation of some of the terms used in this document, please visit the glossary on our website at [www.janushenderson.com](http://www.janushenderson.com)

Please ensure you have read the Prospectus for Janus Henderson Horizon Fund (as amended from time to time) prior to completing this application form. Investors are required to have read the latest version of the relevant Key Investor Information Document (the "KIID") prior to placing a subscription. These documents are available from [www.janushenderson.com](http://www.janushenderson.com)

Please complete this form in BLOCK CAPITALS and return to the below details.

All sections are mandatory unless otherwise stated.

Janus Henderson Horizon Fund, c/o International Financial Data Services (Ireland) Limited, Transfer Agency, Bishops Square, Redmond's Hill, Dublin 2, D02 TD99, Ireland

If faxed, please also send the original and all supporting documentation to the address provided above

## SECTION 1 – Investor Information

### 1.1 General information on investor

Company Name
Country of Incorporation
Business Activity
Date of Incorporation
Legal Form

### Registered Office Address (PO Box and c/o addresses will not be accepted)

Contact name		
Number and street		
City/town	Postcode	Country
Tel no.	Fax	Email

### Correspondence address (if different from above, PO Box and c/o addresses will not be accepted)

Contact name		
Number and street		
City/town	Postcode	Country
Tel no.	Fax	Email

Preferred method of communication for Contract Notes and Statements:

Email  Post  Fax

Please confirm email address (group email address preferred)

Please confirm fax number

Preferred Language choice:

English  French  German  Spanish  Italian

If no language is chosen, the default language will be English

Statement Frequency:

Monthly  Semi Annual

## 1.2 Regulation

Is the company regulated?

Yes

No

If "Yes"

Name of Regulatory Body

Regulator website address of the page showing the name and registration number of the company

Please confirm your local regulatory number

## 1.3 Name as it should appear on the Fund's register

## 1.4 The FCA's Retail Distribution Review ("RDR")

Does this application relate in any way to retail business for the UK?

Yes

No

**If you have ticked No, please proceed to Section 2**

**If you have ticked Yes, please read and complete the following:**

As this business relates to UK retail business, please tick the box to confirm that any payment made to you is permitted by applicable legal and regulatory requirements (including, without limitation, provisions implementing the Financial Conduct Authority's ("FCA") Retail Distribution Review)

If this box is not ticked, or if it is in any way unclear at the time of the application whether the account will be used for UK or non-UK retail business, no commission or rebate payment may be made in respect of this account and the account will be noted as such.

Please note that if you intend to place a mix of UK and non-UK business on this account, you are required to apply for two separate accounts – one to hold UK business only and the other to hold non-UK business.

## SECTION 2 – Tax Regulations<sup>1</sup>

Tax Regulations<sup>1</sup> require us to collect certain information about each investor's tax residency and tax classifications. In certain circumstances (including if we do not receive a valid self-certification from you) we may be obliged to share information about your account(s) with the Luxembourg tax authorities who may in turn share it with other tax authorities. If you have any questions about your organisation's classifications in the form below, please contact your tax adviser. Please see explanatory notes for key definitions. For further information, please see the OECD Automatic Exchange Portal <http://www.oecd.org/tax/automatic-exchange>. Should any information provided change in the future, please ensure you advise us promptly.

### Section 2.1: Tax residency

If your organisation has more than one country of tax residency, please complete one self-certification form for each country.

1.1 Please state the country in which your organisation is resident for tax purposes:

1.2 Please provide us with your organisation's Tax Reference Number:


**You must complete this section**

### Section 2.2A: Organisation's classification under FATCA<sup>2</sup>

Please tick only one box with reference to the tax residency stated in box 1.1

**If your organisation is a Financial Institution<sup>5</sup>, please specify which type:**

- |     |  |                          |
|-----|--|--------------------------|
| 2.1 | Luxembourg Financial Institution <sup>5</sup> or a Partner Jurisdiction Financial Institution <sup>6</sup> | <input type="checkbox"/> |
| 2.2 | Participating Foreign Financial Institution (in a non-IGA jurisdiction <sup>7</sup> )                      | <input type="checkbox"/> |
| 2.3 | Non-Participating Foreign Financial Institution <sup>8</sup> (in a non-IGA jurisdiction <sup>7</sup> )     | <input type="checkbox"/> |
| 2.4 | Financial Institution resident in the USA or in a US Territory <sup>9</sup>                                | <input type="checkbox"/> |
| 2.5 | Exempt Beneficial Owner <sup>10</sup>  | <input type="checkbox"/> |
| 2.6 | Deemed Compliant Foreign Financial Institution <sup>11</sup> (besides those listed above)                  | <input type="checkbox"/> |

**If your organisation is not a Financial Institution<sup>5</sup>, please specify the entity's FATCA status below:**

- |     |   |                          |
|-----|---|--------------------------|
| 2.7 | Active Non-Financial Foreign Entity <sup>12</sup>   | <input type="checkbox"/> |
| 2.8 | Passive Non-Financial Foreign Entity <sup>13</sup><br>(If you tick this box, you must also complete Section 4 for each of your Controlling Persons <sup>4</sup> ) | <input type="checkbox"/> |

### Section 2.2B: Complete this only if your organisation is US Tax Resident (box 1.1)

Tick this box if your organisation is any of the following and therefore not a Specified US Person<sup>16</sup>

- A regularly traded corporation on a recognised stock exchange
- Any corporation that is a member of the same expanded affiliated group as a regularly traded corporation on a recognised stock exchange
- A government entity
- Any bank as defined in section 581 of the U.S. Internal Revenue Code
- A retirement plan under section 7701(a)(37), or exempt organization under section 501(a) of the U.S. Internal Revenue Code
- OR any other exclusion listed in Explanatory Note 16

**You must complete this section**

### Section 2.3: Organisation's classification under the Common Reporting Standard (CRS)<sup>2</sup>

Please tick only one box in this section with reference to the tax residency stated in box 1.1

**If your organisation is a Financial Institution<sup>5</sup>, please specify which type:**

- |     |  |                          |
|-----|--|--------------------------|
| 3.1 | Financial Institution <sup>17</sup> (this includes Non-Reporting Financial Institutions <sup>18</sup> such as a pension scheme, government entity, international organisation and other entities listed in Explanatory Note <sup>19</sup> ). | <input type="checkbox"/> |
| 3.2 | A professionally managed Investment Entity <sup>23</sup> outside of a CRS Participating Jurisdiction <sup>24</sup><br>(If you tick this box, you must also complete Section 4 for each of your Controlling Persons <sup>4</sup> )            | <input type="checkbox"/> |
| 3.3 | Active Non-Financial Entity <sup>20</sup> which is regularly traded on an established securities market or affiliated thereto, a Governmental Entity or an International Organisation  | <input type="checkbox"/> |
| 3.4 | Active Non-Financial Entity <sup>20</sup> (other than those listed in 3.3 above)   | <input type="checkbox"/> |
| 3.5 | Passive Non-Financial Entity <sup>21</sup><br>(If you tick this box, you must also complete Section 4 for each of your Controlling Persons <sup>4</sup> )  | <input type="checkbox"/> |

## Section 2.4: Self-Certification for Controlling Persons<sup>4</sup>

Complete this only if you have ticked box 2.8 in Section 2.2A, box 3.2 or box 3.5 in Section 2.3 above

### Tax Residency

Tax regulations<sup>1</sup> require us to collect information about each Controlling Person's<sup>4</sup> tax residency<sup>a</sup>. In certain circumstances we may be obliged to share information about your Controlling Persons<sup>4</sup> with the Luxembourg tax authorities who may in turn share this information with the relevant tax authorities in any or all participating tax jurisdictions<sup>b</sup>.

Please indicate all countries in which your Controlling Persons<sup>4</sup> are resident for tax purposes and their associated Tax Identification Numbers in the table below. If they are tax resident only in a jurisdiction that is not a participating or reporting jurisdiction they need not supply their TIN or Date and Place of Birth. If they are also a US citizen the United States must be included in this table along with their US Tax Identification Number(s). If you have any questions about tax residency<sup>a</sup>, please contact your tax adviser.

If you are completing this section on behalf of your Controlling Persons<sup>4</sup> it is your responsibility to ensure they are aware that their information may be shared as described above.

Full Name of Controlling Person (CP) and Permanent Residence Address (including country)	Date of Birth (dd/mm/yyyy) and Place of Birth	CP Type <sup>d</sup>	Country(ies) of Tax Residency	Tax Identification Number <sup>c</sup>

<sup>a</sup> In general, you are tax resident where you are liable to taxes on your income, based on where you live and work permanently although different jurisdictions have different rules in relation to tax residency.

<sup>b</sup> Those countries that have agreed to exchange information under FATCA and CRS.

<sup>c</sup> The Tax Identification Number is issued by your local tax authority.

<sup>d</sup> You must select one number from the table below for each Controlling Person<sup>4</sup> to indicate the type of Controlling Person<sup>4</sup>.

CP Type	Description of Controlling Person <sup>4</sup>
801	CP of legal person – ownership
802	CP of legal person – other means
803	CP of legal person – senior managing official
804	CP of legal arrangement – trust – settlor
805	CP of legal arrangement – trust – trustee
806	CP of legal arrangement – trust – protector
807	CP of legal arrangement – trust – beneficiary
808	CP of legal arrangement – trust – other
809	CP of legal arrangement – other – settlor-equivalent
810	CP of legal arrangement – other – trustee-equivalent
811	CP of legal arrangement – other – protector-equivalent
812	CP of legal arrangement – other – beneficiary-equivalent
813	CP of legal arrangement – other – other-equivalent

You must complete this section

## Section 2.5: Declaration for FATCA and CRS<sup>2</sup>

We declare that the information provided on this form is, to the best of our knowledge and belief, accurate and complete. We agree to notify the Transfer Agent and Registrar immediately in the event that information on this self-certification form changes (including the Controlling Persons information provided in Section 2.4).

On behalf of (organisation name):

Organisation address:

Country of Incorporation or Organisation:

### First authorised signature

Signed by (please print name):

Position (in organisation):

Signature:

Date:

### Second authorised signature (if applicable)

Signed by (please print name):

Position (in organisation):

Signature:

Date:

<sup>1</sup> Please refer to the Tax Regulations Explanatory notes at the end of this application form

## SECTION 3 – Investor payment instructions

### 3.1 Investor payment instruction - to be used in the case of redemption/dividend payments

Bank name									
Street/No									
Postcode	City	Country							
BIC/SWIFT Code	<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"/>
and/or National Bank Code (ex: sort code)									
IBAN or Account Number*									
Account holder name**									
Account currency									
Payment Type MT202 <input type="checkbox"/> or MT103 <input type="checkbox"/>									

In case payment must be made through a **correspondent bank**, please provide the following information:

Bank name									
Street/No									
Postcode	City	Country							
BIC/SWIFT Code	<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"/>
and/or National Bank Code (ex: sort code)									
IBAN or Account Number*									
Account holder name**									
Account currency									

If you wish to provide bank details in more than one currency, please write this additional information on a separate sheet and provide it with this application.

Unless otherwise requested, payments will be made in the currency of the relevant Share Class.

If you would like payments made in a preferred currency, please state the currency here:

If you require Payment Bulking (Redemption and Dividend) please tick one of the following options:

Entity Level – Payments for all accounts in the Registered Account Holders name to be bulked  
(this option is only available if the Broker linked to the account is in the same as the Registered Account Holder)

**OR**  
Account Level – Payments for this account opening only to be bulked

### 3.2 Dividend income

In regards to distributing share classes, please indicate if you wish for dividends to be reinvested, or paid out to the bank account as detailed above. If neither box is ticked, dividends will be reinvested as a default.

Paid out\*\*\*  Reinvested

\* Please note that an IBAN must be provided if your account is in EURO.

\*\* Please note that payments to, or for, the accounts of third parties are not excepted.

\*\*\* Unless otherwise requested, dividend payments will be made in the Base Currency of the relevant share class.

## SECTION 4 – Intermediary information

### 4.1 The intermediary is the financial company through which the investor submits the Application Form, before it is sent to the Registrar and Transfer Agent

I/We am/are investing direct and **not** through an intermediary  Please proceed to section 5

I/We am/are investing through an intermediary  The intermediary must read and complete sections 4.2, 4.3, 4.4 and 4.5

### 4.2 General information on intermediary

Intermediary name

#### Intermediary registered address (PO box and c/o addresses are not accepted)

Number and street		
City/town	Postcode	Country
Tel no.	Fax	Email

Is the intermediary regulated? Yes  No

If Yes:

Name of Regulatory Body
Regulator website address of the page showing the name of the Intermediary
Please confirm your local regulatory number

### 4.3 The FCA's Retail Distribution Review ("RDR") (if applicable)

If the named investor on the application is a UK resident, please indicate if this investment and all future investments for this investor pursuant to this application form are to be placed on an execution only basis, or alternatively if advice has been given in respect of this investment:

Advised  Execution Only

Please note that if you as an intermediary intend to transact a mixture of advised and execution-only business for this investor, you are required to apply for two separate accounts for the investor – one to hold advised business and the other to hold execution-only business.

If neither boxes are ticked, or if it is any way unclear at the time of application whether this business will be placed on an advised or execution only business, we will treat this investment as advised, the account noted as such, and no commission will be payable in respect of it.

### 4.4 Declaration concerning Know Your Client/Anti-Money Laundering ("KYC/AML") controls done by the intermediary

This declaration shall be deemed reiterated at the time of any order placed with the Registrar and Transfer Agent and shall continue throughout the period of the investor's holding(s) in the Company.

- If required by the Management Company and/or the Registrar and Transfer Agent, we shall provide more details concerning the financial institutions from which the transfer payments are to be made. If such financial institution is not based in a jurisdiction which has implemented AML-CTF regulations deemed equivalent to Luxembourg, we acknowledge that the Management Company and/or the Registrar and Transfer Agent may ask for complementary documents in order to verify the facts listed in this application form. If we are not able to provide the required details or other necessary documents, we acknowledge that the Management Company may refuse or rescind the subscription and/or block the accounts and that the Management Company reserves the right to reject any incomplete form, provided without signature or necessary information of identification.
- We confirm we have the appropriate means and internal procedures to prevent and avoid the utilisation of the Company for the purposes of money laundering (i.e. any activity involving the investment, concealment or conversion of the direct or indirect proceeds of criminal activities as listed in Luxembourg Law) or terrorism financing, and to detect and intercept money laundering channels or chains.
- Our procedures to prevent money laundering include the monitoring of client transactions, including, but not limited to, the monitoring the source and destination of funds, the review of the purpose and object of transaction, and, with a risk based approach, applying enhanced checking procedures to transactions which we identify as unusual in their size, conditions or nature.
- We substantiate, on the basis of probative official documents, the true identity of (a) all our clients, both regular and occasional, including investors into funds for which we act as intermediary and (b) where our clients are not acting on their own behalf, of economic beneficiaries (i.e. beneficial owners) and authorised representatives of the clients hereinafter collectively referred to as the client.
- We substantiate, on the basis of probative official documents, relevant tax residency and, where required, the FATCA<sup>1</sup> status for all our clients.
- We retain register opening and Client identification documentation for a period of at least 5 years after the end of our relationship with the client
- When required by the Management Company or the Registrar and Transfer Agent, client identification documents and any information relevant to certain tax regulations (including but not limited to, FATCA<sup>1</sup>) shall be promptly made available by the applicant(s).
- We are aware of the terms of the Prospectus and we shall observe them, in particular we shall not allow the purchase of holding of Shares of the Company not authorised to purchase or hold them under the provisions of the Prospectus.

- We shall not advertise for clients, solicit clients, or sell any of the Funds unless we may do so in compliance with the laws and regulation applicable to the Fund and in any country where such advertising, solicitation, offer or sale takes place.
- We hereby certify that;
  - we are not a shell bank within the meaning given to these terms under the U.S. Patriot Act or any other similar legislation, and
  - we do not accept shell banks as a client
- We are aware of the European Community watch list, the Financial Sanctions regimes imposed by United Nations and the US office of Foreign Asset Control (OFAC), contained in regulations concerning identification and declaration of business relations with suspected terrorist groups, persons or entities, or countries subject to embargo, and we have checked and will monitor that the client does not appear on such lists. Should the client appear on such list and/or be subject to embargo we will immediately inform the the Management Company and/or the Registrar and Transfer Agent.
- Our officers and employees comply strictly with all related procedures and controls in place.
- We commit to inform the Registrar and Transfer Agent if the intermediary ceases to be regulated.

Please tick

We do comply with the above declarations  We do **not** comply with the above declarations

**4.5 Signature section**

Intermediary signature	Intermediary signature
Intermediary name	Intermediary name
Intermediary Stamp	Intermediary Stamp
Date	Date



## SECTION 5 – Ultimate Beneficial Owner Information

### 5.1 The ultimate beneficial owner of the Shares is the person who has the economic benefit of the shares.

**In case of a change in ultimate beneficial owner, the investor commits to inform the Registrar and Transfer Agent of the new beneficial owner(s) and in case of any changes to the information provided in this section 5 or any errors or omissions supported by documentary evidence, the investor commits to inform the Registrar and Transfer Agent without any delays and no later than within five business days.**

I/We am/are the ultimate beneficial owner of the Shares

Please proceed to section 6

I/We am/are **not** the ultimate beneficial owner of the Shares

Please complete section 5.2

### 5.2 Information on ultimate beneficial owner

An ultimate beneficial owner is any natural person who ultimately owns or controls (directly or indirectly) more than 25% of the value of the shares/units or voting rights of the company, or through other means of control, or any natural person(s) on whose behalf a transaction or activity is being conducted. If the company does not have beneficial owners as defined above, please provide details of the senior managing official(s).

In case of entity structures with several ownership layers, a duly dated and signed structure chart is required to ensure the assessment of the ultimate beneficial owner through the ownership chain.

Please provide the details of the ultimate beneficial owner(s) or senior managing official(s) below:

Last name/family name:	Full first name(s):
Date of birth:	Place of birth:
Nationality(ies):	Percentage of ownership:
Identification number for physical persons in Luxembourg or national identification number:	
Permanent residential address:	

Last name/family name:	Full first name(s):
Date of birth:	Place of birth:
Nationality(ies):	Percentage of ownership:
Identification number for physical persons in Luxembourg or national identification number:	
Permanent residential address:	

Last name/family name:	Full first name(s):
Date of birth:	Place of birth:
Nationality(ies):	Percentage of ownership:
Identification number for physical persons in Luxembourg or national identification number:	
Permanent residential address:	

## SECTION 6 – Source of wealth

I/We confirm that investments into Janus Henderson Horizon Fund:

- a) Are made on my/our own behalf, or made in my/our name as nominee
- b) Are not of criminal origin, and in particular do not constitute the proceeds of money laundering
- c) Originate from the following source (please tick the appropriate box)

Working Capital  Sale of Corporate Assets

Other  (please provide detail)

## SECTION 7 – Expected trading volumes and frequency

Please complete the below section with your expectations in terms of investment in the Fund(s).

**The expected volumes and frequency provided will not form any kind of commitment from the account holder, the beneficial owners or the intermediary.**

### 7.1 Expected frequency of trading

Please tick the anticipated frequency

Single transaction  Daily  Weekly  Monthly  Quarterly  Semi-annual  Annual  Ad-hoc

### 7.2 Expected investment amount(s)

Please detail amounts by transaction below

## SECTION 8 – Declarations and signature of the investor

1. I/We declare to have read and agreed to the Terms and Conditions of this application attached hereafter (the "Terms and Conditions").
2. I/We hereby declare that the information contained in this application form is correct at the time of completion and I/we hereby undertake to promptly inform the Company and the Registrar and Transfer Agent of any change in my/our details contained herein.
3. I/We hereby confirm that the money or assets invested by me/us with the Company are neither directly nor indirectly the proceeds of any criminal act within the meaning of applicable Luxembourg law and regulations.
4. I/We hereby confirm that the subscriber to the shares qualifies as an institutional investor within the meaning set out in the Prospectus.
5. I/We understand and accept that this application is made on the basis of, and subject to, the Prospectus, KIID and the Articles of Incorporation or management regulations of the Company in force from time to time and that my/our statements and instructions set out in this application form shall apply to such dealings, supplemented by the latest annual report and accounts and the most recent semi-annual report and accounts, unless I/we otherwise notify the Company and Registrar and Transfer Agent in writing.
6. I/We acknowledge that owing to AML/KYC requirements operating within their respective jurisdictions the Company, the Transfer and Registrar Agent and/or the Distributor (as the case may be) may require further identification from me/us, as described in the Prospectus, before the application can be processed and the Company, the Transfer and Registrar Agent and/or the Distributor (as the case may be) shall be held harmless and indemnified against any loss arising as a result of a failure to process the application if such information has been required by the parties referred to and has not been provided by me/us.
7. I/We acknowledge that I/we have been offered; free of charge, the latest Prospectus, KIID and accompanying financial reports and that I/we have retained a copy for my/our records.

### For an investor investing through an intermediary

- I/We understand as intermediary that we are bound to provide the investor with the latest version of the relevant KIID prior to an investment being made.

### For an investor investing direct and not through an intermediary

- I/We acknowledge that the Prospectus and KIID can be requested from the Transfer Agent and Registrar or obtained from the website [www.janushenderson.com](http://www.janushenderson.com). The KIID can be accessed by logging on to the website, selecting your geographical region and investor type and then accessing the Literature Library.
  - I/We acknowledge that I/we have been notified of the address of the website and the place on the website where the information may be accessed.
  - I/We consent to being provided with the KIIDs in this form via the website and not addressed to me/us personally.
  - I/We further confirm that the medium of a website is appropriate in the context of the business between me/us and the Company.
  - I/We confirm that, I/we will ensure that I/we have read the latest version of each relevant KIID prior to submitting every investment application.
8. I/We am/are aware of the risks associated with investments in the Company.
  9. I/We declare that I/we am/are not a US Person as defined in the Prospectus and that I/we am/are not applying as the proxy-holder or the nominee of a person who is a US Person; that I/we have not been solicited to purchase shares while physically present within the US; that at the time I/we placed my/our order to buy shares I was/we were outside the US; that I/we will not transfer any of the shares or any interest therein to a US Person; if my/our or underlying investors status as a non-US person should change, I/we will immediately inform you. In such event, I/we agree that the Company shall be entitled to (but shall not be obligated to) repurchase, or to require to me/us to sell my/our shares to a person designated by the Company.
  10. By subscribing for Shares in the Company, I/we accept that in certain circumstances the Transfer Agent and Registrar is obliged to provide information to the Luxembourg tax authorities about the account(s) you hold with us even if you redeem your investment in the meantime.
  11. I/We declare that I/we have access to the internet and consent to the provision of all notices, reports, statements, documents and communications in electronic form by way of email or via the website [www.janushenderson.com](http://www.janushenderson.com) and not addressed to me/us personally. I/We further confirm that the medium of email and/or website is appropriate in the context of the business between me/us and the Company.

Investor or Intermediary Signature	Investor or Intermediary Signature (if applicable)
In case of Intermediary, signed on behalf of	In case of Intermediary, signed on behalf of (if applicable)
Signatory Name	Signatory Name (if applicable)
Date / /	Date / /

## Terms and Conditions

### 1. General

1.1 These Terms and Conditions relate to the subscription, redemption, switches and transfers of Shares in the Company and the applicant(s) agree(s) to be bound by these Terms and Conditions, the Prospectus and the Articles of Incorporation or the management regulations of the Company.

1.2 The Company and the Registrar and Transfer Agent reserve the right to reject any application in whole or in part which is not completed in full and supported by the documentation requested, or for any other reason at its sole discretion. Failure to attach all documentation requested will result in a delay in the transaction being processed.

1.3 The Company and the Registrar and Transfer Agent reserve the right to request additional information and documentation, including, but not limited to, translations and certifications relating to such additional requests from the applicant(s) and existing investors in compliance with the legislation and regulations in force from time to time.

### 2. Prevention of Money Laundering

2.1 All applicants must fully complete the section "Final beneficiary information" unless you are investing directly on your own behalf and you have economic benefit of the shares or if you are investing via an intermediary who is regulated (or as a parent company that is regulated) in a Low Sensitivity Country which controls the application of FATF KYC/AML. You must be willing to provide all relevant documentation requested and the Management Company may refuse or may rescind a subscription if the necessary documents can not be provided.

2.2 The section "Final beneficiary information" constitutes an integral part of these Terms and Conditions.

2.3 All applicants understand that due to the changing nature of anti-money laundering laws and regulations and the possible extensions of applicable rules, the Company and Registrar and Transfer Agent may update and amend its procedures as might be required from time to time to comply with such amendments.

2.4 In compliance with the law of 12 November 2004 as amended and CSSF regulation 12-02 and other applicable anti-money laundering laws and regulations, the Registrar and Transfer Agent may require further identification of the applicant(s) or an existing investor before the application can be processed or the redemption proceeds can be paid out.

2.5 Subscription monies from a third party will not be accepted. Redemption proceeds cannot be paid to a third party.

### 3. Joint Applicants

3.1 If more than one person is named in a single application form, all applicants will be considered as joint applicants.

As such, they authorise the Registrar and Transfer Agent to act and rely on the signed or purportedly signed instructions of any one of the applicants without liability with respect to any transfer, payment or other act made or done or omitted to be done in accordance with such instructions.

3.2 The different joint holders shall determine between them, by separate agreement, the rights of any joint account holder on the account. The Registrar and Transfer Agent may at any time request each joint account holder to inform it about this determination. Under no circumstances can the knowledge that the Registrar and Transfer Agent has about the distribution of assets between the account holders of a joint account be used against the Registrar and Transfer Agent in any way.

3.3 The applicants hereby confirm that upon the death of any of the undersigned, this individual signatory power will continue to be in force. The Company and the Transfer Agent and Registrar may rely and act without liability on any instruction including but not limited to the transfer or redemption of the Shares signed by the survivor(s) unless the Transfer Agent and Registrar shall have been informed in writing to the contrary.

3.4 Unless otherwise advised in writing, all notices and communications shall be addressed and all payments directed to the first applicant specified in section 1 of the present Application Form (the "First Applicant").

### 4. Power of Attorney

4.1 Where a Power of Attorney Form is required, a certified copy must be provided, and such Power of Attorney Form shall form an integral part of these Terms and Conditions.

### 5. Application by a person under the age of 18 years old

5.1 If this Application Form is submitted on behalf of, and the investment account is opened in the name of an investor under the age of 18 years old, the Application Form must be signed by the legal guardian(s). Duly certified proof of the legal guardianship has to be submitted in writing to the Registrar and Transfer Agent. The legal guardian(s) must provide a certified copy of a valid ID card/ passport.

5.2 The legal guardians, where more than one legal guardian exists, may authorise, to the extent permitted by any applicable law, one or another by notice in writing to the Registrar and Transfer Agent to represent the investor under the age of 18 years old solely, provided such authorisation is signed by both legal guardians.

5.3 Upon the investor reaching the age of 18 years, the Registrar and Transfer Agent must be informed accordingly and a new Application Form has to be submitted and signed by the investor. Until the new Application Form signed by the investor has been received by the Registrar and Transfer Agent, transactions will not be processed.

### 6. Indemnity

6.1 The applicant(s) will indemnify upon first demand the Company and Registrar and Transfer Agent and any other delegates against any actions, proceedings, claims, losses, damages, costs and expenses which may be brought against, suffered or incurred by them arising directly out of or in connection with a breach by the applicant(s) of these Terms and Conditions or out of the Company or Registrar and Transfer Agent relying on, accepting or failing to act on any instruction or declaration or information given by or on behalf of the applicant(s) unless due to the wilful default, fraud or gross negligence of the Company or the Registrar and Transfer Agent. The applicant(s) will in no way indemnify indirect or consequential losses or damages suffered or incurred by such party.

6.2 The Registrar and Transfer Agent will indemnify the Applicant for direct damages solely to the extent of its gross negligence, wilful misconduct or fraud. The Registrar and Transfer Agent will in no way indemnify indirect or consequential damages suffered by the applicant(s).

### 7. Confidentiality

7.1 The Company, the Registrar and Transfer Agent agree to keep all information concerning the applicant(s) confidential unless required to disclose such information to third parties by applicable law or by formal instruction of the applicant(s).

7.2 The applicant(s) accept and agree that the Registrar and Transfer Agent may disclose personal details for the processing of cash payment instructions in accordance with the mandatory obligation provided in Article 16 of CSSF regulation 12-02, regarding the fight against money laundering and terrorism financing.

7.3 The applicant(s) accept that personal details may be disclosed to external parties such as the Company's sponsor, the Company's Authorised Distributors or other Companies in the Janus Henderson Group as necessary for the provision of enhanced shareholders' related services and that personal details (subject to the application of local laws and/or regulations) be used outside Luxembourg and may therefore be potentially subject to the scrutiny of regulatory and tax authorities outside Luxembourg.

### 8. Data Protection

The use of the personal data you provide to us in this Form is governed by the General Data Protection Regulation (EU) 2016/679 (GDPR) and Janus Henderson's Privacy Policy. The Privacy Policy details our collection, use and processing of your personal data (including the data you provide in this form) and sets out your rights. A copy of the document is available under the Privacy Policy section of our website at [www.janushenderson.com](http://www.janushenderson.com) and in hard copy by sending a request to [privacy@janushenderson.com](mailto:privacy@janushenderson.com).

### 9. Subscription and redemption orders

9.1 Upon receipt of the completed Application Form, related documentary evidence and full subscription amount, the Transfer Agent and Registrar will allot for the Fund the Shares in the name of the applicant(s).

9.2 Subscription and redemption orders may be sent to the Registrar and Transfer Agent in Luxembourg, or Authorised Distributor, in writing, by fax or by other electronic means as agreed by the Company on any Business Day. The trades will be processed in accordance with the provisions of the Prospectus.

9.3 Settlement for subscriptions will be due in cleared funds (net of bank charges) within three business days of the dealing day and settlement for redemptions will normally be made within three business days of the dealing day, save for the Global Multi-Asset Fund.

9.4 For the Global Multi-Asset Fund, settlement for subscriptions will be due in cleared funds (net of bank charges) within four business days of the dealing day and settlement for redemptions will normally be made within four business days of the dealing day.

## **10. Communications and Instructions**

10.1 All notices, reports, statements, documents and communications will be sent at the risk of the applicant(s) by ordinary mail (which in the case of joint applicants, shall be sent by mail to the address of the First Applicant unless otherwise specified by the applicant(s) in writing), electronic means and/or via the website [www.janushenderson.com](http://www.janushenderson.com) as may be permitted from time to time by Luxembourg legislation or the Company's constitutional documents.

10.2 All notices, reports, statements, documents and communications sent to the address of the First Applicant are deemed to have been effected to all the applicants on the date sent to the first applicant's address.

10.3 Instructions may be given by letter or fax and are at the risk of the applicant(s). The applicant(s) assume(s) all risks and in particular those arising from delays in delivery, errors in communication, or comprehension, including but not limited to, errors as to the information contained in the instruction. The applicant(s) holds harmless the Company and the Registrar and Transfer Agent of all responsibility in this respect.

10.4 The applicant(s) specifically agree(s) that for instructions sent by fax he/they hold the Registrar and Transfer Agent fully indemnified from and against all liabilities, losses, costs, actions, proceedings, claims and demands which may be incurred by or brought or made against the Company or the Registrar and Transfer Agent arising directly or indirectly from having acted upon such instructions.

10.5 In case the application form is sent by fax, the original must also be sent to the Registrar and Transfer Agent immediately thereafter by post.

10.6 A fax authority is not sufficient for notifications of change of name, notification of death, deed of pledges and appointment of an attorney or any other notification or instruction where original documentation is required to be sent by post to the Registrar and Transfer Agent.

10.7 The applicant(s) shall ensure the authorised signatories held on the client file are authentic and current.

10.8 The applicant(s) shall check the accuracy of the details contained in the contract notes and statements of accounts sent by the Registrar and Transfer Agent. Failure to report any inaccuracy within 30 business days of their dispatch will result in the confirmation details to be deemed accurate by the applicant(s).

## **11. CSSF Circular 04/146-Late trading and market timing**

The Registrar and Transfer Agent shall not permit transactions which it knows to be or has reason to believe to be related to late trading or market timing practices as defined in CSSF Circular 04/146 and shall report those transactions to the CSSF.

## **12. Telephone recording**

The applicant(s) specifically accept(s) that telephone-recording procedures may be used for training, quality and monitoring purposes and to meet regulatory record keeping obligations and agree(s) that these records may be used in court or any legal proceeding, with the same value as written evidence.

## **13. Fraudulent use of signature**

13.1 Neither the Company nor the Registrar and Transfer Agent shall be liable for the fraudulent use by a third party of the applicant's signature, whether this signature be authentic or forged ("Fraudulent Instruction").

13.2 Except in the event of gross negligence on the part of the Company and/or the Registrar and Transfer Agent in the verification of the signatures and signatory powers on the documentation, the Company and/or the Registrar and Transfer Agent shall not be liable for any damage, loss, expense or liability of any nature which the applicant(s) may suffer due to the reliance by the Company and/or the Transfer Agent on a Fraudulent Instruction which the Company and/or Registrar and Transfer Agent believe in good faith to be genuine and to have been given or signed by the applicant(s).

## **14. Amendments to the Terms and Conditions**

The Company reserves the right at any time to modify these Terms and Conditions. The Company shall inform the applicant(s) in writing (which may include making the updated Terms and Conditions available on the website [www.janushenderson.com](http://www.janushenderson.com) or by other means) of all amendments to these Terms and Conditions by providing 30 calendar days' prior notice. Such modifications shall be deemed to be accepted by the applicant(s) if the applicant(s) does not raise any objection in writing to the proposed amendments, within such 30 calendar day period.

## **15. Severance**

If any provision or clause of these Terms and Conditions is or becomes void or unenforceable in whole or in part for any reason such enforceability or invalidity shall not affect the validity of the remaining Terms and Conditions. Corresponding Terms and Conditions must replace the invalid terms and conditions.

## **16. Applicable law**

The laws of the Grand Duchy of Luxembourg shall govern the validity and construction of these Terms and Conditions and the parties agree to be bound by the exclusive jurisdiction of the courts of Luxembourg City, Grand Duchy of Luxembourg.

## **17. Final Provision**

These Terms and Conditions form an integral part of the Application Form, which the applicant(s) declare having accepted by signing this Application Form.

## Tax Regulation Explanatory Notes

The following explanatory notes are based on Tax Regulations as implemented in Luxembourg. If you have any questions about your organisation's classification, please contact your tax adviser.

### 1 Tax Regulations

The term "tax regulations" refers to regulations created to enable automatic exchange of information and include Foreign Account Tax Compliance Act (FATCA), and the OECD Common Reporting Standard (CRS) for Automatic Exchange of Financial Account Information<sup>2</sup>.

### 2 FATCA and CRS

#### FATCA

FATCA regulations in sections 1471 to 1474 of the US Internal Revenue Code and the Treasury regulations and official guidance issued thereunder, as amended from time to time. FATCA regulations have been adopted in Luxembourg by the Law of 24 July 2015 ratifying the Intergovernmental agreement between the United States and Luxembourg of 28 March 2014.

#### CRS

Luxembourg regulations based on the OECD Common Reporting Standard.

### 3 Non-Profit Organisation

An entity that meets ALL of the following criteria:

- (i) it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
- (ii) it is exempt from income tax in its country of residence;
- (iii) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- (iv) the applicable laws of the entity's country of residence or the entity's formation documents do not permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or non-charitable entity other than pursuant to the conduct of the entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and
- (v) the applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organisation, or escheat to the government of the entity's country of residence or any political subdivision thereof.

### 4 Controlling Persons

The term "Controlling Persons" means the natural persons who exercise control over an Entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term "Controlling Persons" must be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

#### Control

"Control" over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest in the Entity. A "control ownership interest" depends on the ownership structure of the legal person and is usually identified on the basis of a threshold applying a risk-based approach (e.g. any person(s) owning more than a certain percentage of the legal person, such as 25%). Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person(s) is identified as exercising control of the Entity, the Controlling Person(s) of the Entity will be the natural person(s) who holds the position of senior managing official.

## Classifications under FATCA

### 5 Financial Institution

The term "Financial Institution" means a Custodial Institution, a Depository Institution, an Investment Entity, or a Specified Insurance Company as defined for the purposes of FATCA<sup>2</sup>. Please see the relevant Tax Regulations for the classification definitions that apply to Financial Institutions.

### 6 Partner Jurisdiction Financial Institution

A Partner Jurisdiction Financial Institution includes (a) any Financial Institution resident in Luxembourg, but excluding any branches of such Financial Institution that are located outside Luxembourg and another Partner Jurisdiction and (b) any Luxembourg branch of a Financial Institution not resident in Luxembourg. For these purposes, "Partner Jurisdiction" means any jurisdiction that has in effect an agreement with the US to facilitate the implementation of FATCA.

### 7 Non-IGA jurisdiction

A non-IGA jurisdiction is one where there is no Model 1 or 2 Intergovernmental Agreement in place with the US in respect of FATCA.<sup>2</sup>

### 8 Non-Participating Foreign Financial Institution (NPFPI)

The term "Nonparticipating Foreign Financial Institution" means a non-participating FFI, as that term is defined in relevant U.S. Treasury Regulations, but does not include a Luxembourg Financial Institution or other Partner Jurisdiction Financial Institution other than a Financial Institution identified as a Non-participating Financial Institution pursuant to a determination by IRS or Luxembourg tax authorities that there is significant non-compliance with FATCA obligations.

### 9 US Territory

This term means American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, the Commonwealth of Puerto Rico or the US Virgin Islands.

### 10 Exempt Beneficial Owner

The term "Exempt Beneficial Owner" means

- (i) a Luxembourg Governmental Organisation;
- (ii) an International Organisation (examples of which include The International Monetary Fund, The World Bank, The International Bank for Reconstruction and Development and The European Community – for a full list please see Annex II of the Intergovernmental Agreement between United States and Luxembourg of 28 March 2014 (Luxembourg IGA), or the IRS;
- (iii) a Central Bank; or
- (iv) a Luxembourg retirement fund falling within the definition of Exempt Beneficial Owner for the purpose of FATCA.

### 11 Deemed Compliant Foreign Financial Institution

The term "Deemed Compliant Foreign Financial Institution" means

- (i) Those entities classified as such in Annex II of the Luxembourg IGA, which includes Non-profit Organisations<sup>3</sup> and Financial Institutions<sup>5</sup> with a Local Client Base, or
- (ii) Entities which otherwise qualify as such under the FATCA Regulations.

## 12 Active Non-Financial Foreign Entity (NFFE)

An Active NFFE is any Non-Financial Foreign Entity<sup>14</sup> that meets one of the following criteria:

- (i) Less than 50 percent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (ii) The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity<sup>15</sup> of an Entity the stock of which is traded on an established securities market;
- (iii) The NFFE is organized in a U.S. Territory and all of the owners of the payee are bona fide residents of that U.S. Territory;
- (iv) The NFFE is a non-U.S. government, a government of a U.S. Territory, an international organization, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;
- (v) Substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, and providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an NFFE shall not qualify for this status if the NFFE functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes. In these circumstances, the Entity will be a Passive NFFE<sup>13</sup>.
- (vi) The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided, that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFFE;
- (vii) The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- (viii) The NFFE primarily engages in financing and hedging transactions with or for Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity<sup>15</sup> provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- (ix) The Entity is a Non-Profit organisation<sup>3</sup>
- (x) The NFFE is an "Excepted NFFE" as described in relevant U.S. Treasury Regulations.

## 13 Passive Non-Financial Foreign Entity (PNFFE)

A Passive NFFE is any Non-Financial Foreign Entity<sup>14</sup> that is not an Active NFFE<sup>12</sup>.

## 14 Non-Financial Foreign Entity (NFFE)

The term "NFFE" means any non-US Entity that is not treated as a Financial Institution<sup>5</sup>

## 15 Related Entity

An entity is a Related Entity of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose control includes direct or indirect ownership of more than 50 per cent of the vote or value in an entity.

## 16 Specified US Person

The term "Specified U.S. Person" means a U.S. Person, other than:

- (i) a corporation the stock of which is regularly traded on one or more established securities markets;
- (ii) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);
- (iii) the United States or any wholly owned agency or instrumentality thereof;
- (iv) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- (v) any organization exempt from taxation under section 501(a) or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;
- (vi) any bank as defined in section 581 of the U.S. Internal Revenue Code;
- (vii) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
- (viii) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the Securities Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
- (ix) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
- (x) any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;
- (xi) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State; or
- (xii) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code.

## Classifications under CRS

### 17 Financial Institution

The term "Financial Institution" means a Custodial Institution, a Depository Institution, an Investment Entity<sup>23</sup>, or a Specified Insurance Company.

### 18 Non-Reporting Financial Institution

The term "Non-Reporting Financial Institution" means any Financial Institution which is:

- (i) a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;
- (ii) a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;
- (iii) any other Entity that presents a low risk of being used to evade tax, has substantially similar characteristics to any of the Entities described in (a) or (b) above, and is included in the list of Non-Reporting Financial Institutions provided to the European Commission by Luxembourg;
- (iv) an Exempt Collective Investment Vehicle; or
- (v) a trust to the extent that the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported pursuant to Section I of the EU Directive on Administrative Co-operation 2014/107/EU with respect to all Reportable Accounts of the trust.

### 19 Related Entity

An Entity is a "Related Entity" of another Entity if (i) either Entity controls the other Entity; (ii) the two Entities are under common control; or (iii) the two Entities are Investment Entities, are under common management, and such management fulfils the due diligence obligations of such Investment Entities. For this purpose control includes direct or indirect ownership of more than 50% of the vote and value in an Entity.

## 20 Active Non-Financial Entity (NFE)

The term "Active NFE" means any NFE<sup>22</sup> that meets any of the following criteria:

- (i) less than 50 % of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 % of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (ii) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity<sup>19</sup> of an Entity the stock of which is regularly traded on an established securities market;
- (iii) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- (iv) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes. In these circumstances, the Entity will be a Passive NFE<sup>21</sup>
- (v) the NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- (vi) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- (vii) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution, or
- (viii) the Entity is a non-profit organisation<sup>3</sup>

## 21 Passive Non-Financial Entity (PNFE)

A Passive NFE is any Non-Financial Entity<sup>22</sup> that is not an Active NFE, or an Investment Entity<sup>23</sup> that is not a Participating Jurisdiction<sup>24</sup> Financial Institution

## 22 Non-Financial Entity (NFE)

The term "NFE" means any Entity that is not a Financial Institution<sup>17</sup>

## 23 Investment Entity

The term "Investment Entity" means any Entity:

- (i) which primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
  - a. trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
  - b. individual and collective portfolio management; or
  - c. otherwise investing, administering, or managing Financial Assets or money on behalf of other persons; or
- (ii) the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets, if the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or an Investment Entity described in subparagraph A(6)(a) of the EU Directive on Administrative Co-operation 2014/107/EU.

An Entity is treated as primarily conducting as a business one or more of the activities described in subparagraph A(6)(a), or an Entity's gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets for the purposes of subparagraph A(6)(b), if the Entity's gross income attributable to the relevant activities equals or exceeds 50% of the Entity's gross income during the shorter of:

- a. the three-year period ending on 31 December of the year preceding the year in which the determination is made; or
- b. the period during which the Entity has been in existence.

The term "Investment Entity" does not include an Entity that is an Active NFE because that Entity meets any of the criteria in subparagraphs D(8)(d) through (g) of the EU Directive on Administrative Co-operation 2014/107/EU. This paragraph shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations.

## 24 Participating Jurisdiction

The term "Participating Jurisdiction" means a jurisdiction which has an agreement in place to exchange information in accordance with the OECD Common Reporting Standard.

We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes.

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