

# APPLICATION FORM FOR PROFESSIONAL INVESTORS – US DOLLAR SHARE CLASSES

Valid from 22 December 2020

You should use this form if you wish to invest in a **US Dollar** share class offered within the Henderson Investment Funds Limited range. Further information is contained in the Prospectus, the Additional Investor Information Document (“AIID”), and the Key Investor Information Document (“KIID”). Please complete this form in **BLOCK CAPITALS** and return it to **Janus Henderson Investors, PO Box 9023, Chelmsford CM99 2WB**.

If you wish to invest in other share classes offered within the Henderson Investment Funds Limited range, please contact our Investor Services team on **0800 832 832** for the relevant application form.

## SECTION 1 – About yourself

**EXTERNAL CODE: KIID**

Title	Email
Surname	Date of birth <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
First name(s)	Account designation* (if applicable)
Permanent residential address	Registered name (if not an individual eg company name/trust)
	Occupation (private individuals)
Postcode	Nationality (private individuals)
Daytime tel no.	Account number (for existing account holders)
Evening tel no.	<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"/>

### Tax residency (individuals only)

Tax regulations<sup>1</sup> require us to collect certain information about each investor’s tax residency<sup>2</sup>. 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 Her Majesty’s Revenue and Customs (HMRC) who may in turn share the information with any or all participating tax jurisdictions<sup>3</sup>. If you have any questions about your tax residency, please contact your tax adviser. For further information, please see HMRC’s Quick Guide: Automatic Exchange of Information which is available on their website at [www.gov.uk](http://www.gov.uk).

Please indicate all countries in which you are resident for tax purposes and the associated Tax Identification Numbers<sup>4</sup> in the table below. If you are a US citizen or resident, please include United States in this table along with your US Tax Identification Number.

Country/Countries of Tax Residency	Tax Identification Number

<sup>1</sup> The term “tax regulations” refers to the International Tax Compliance Regulations 2015 which implements the Foreign Account Tax Compliance Act (FATCA) and the OECD Common Reporting Standard for Automatic Exchange of Financial Account Information (CRS).

<sup>2</sup> In general, you are tax resident where you are liable to taxes, based on where you live and work permanently although different jurisdictions have different rules in relation to tax residency. If in doubt, please contact your tax adviser.

<sup>3</sup> Those countries that have agreed to exchange information under FATCA and the CRS.

<sup>4</sup> You are not required to provide your Tax Identification Number or Date of Birth if you are tax resident only in the UK. If you are tax resident only in a jurisdiction which is not participating or reporting under these tax regulations you are not required to provide your Tax Identification Number.

## Joint holder

**Joint holder details** *If there are more than two holders (up to a maximum of four), then we need to be advised on a separate sheet detailing the required information contained in Section 1 to be sent with this application form.*

Title	Daytime tel no.
Surname	Evening tel no.
First name(s)	Date of birth
Permanent residential address	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
	Registered name (if not an individual eg company name/trust)
Postcode	Occupation (private individuals)
Email	Nationality (private individuals)

## Country/Countries of Tax Residency

## Tax Identification Number


\*Accounts for minors (children under 18 years of age) must be registered in the name of an adult (or adults) and designated in favour of the minor using their initials.

Investments cannot be registered in the name of any trust or executorship but must be registered in the names of the individual trustees and their details inserted in Section 1 or provided on a separate sheet.

Please also indicate the name of the trust/estate here:

### Please insert the address of the trust if different from the address in section one.

Address:

If this application is on behalf of a trust please complete section 6 of this form.

### Agent's stamp

To be completed by the agent if appropriate. By placing your details here and/or by placing business with us, you confirm that you have received, read and are bound by our Intermediary Terms of Business, available at [www.janushenderson.com/advisers](http://www.janushenderson.com/advisers).

Agency ref:

Advice not given by the agent to the customer.

Discount %:

Commission payable %:

Advice given by the agent to the customer.

(where **neither** box has been ticked, we will apply your default status ("advised" or "execution only") to this transaction)

Media code:

### Beneficial ownership. This section must be completed.

A beneficial owner is an individual or class of persons, such as a trust, who ultimately own(s) an investment that may be registered either in their name or another person's name on their behalf.

Are you the beneficial owner of this investment?  Yes  No. If no then please provide details:

**Private individuals** – If the application is designated for the benefit of another individual(s), their details must be listed here.

**Body corporates or partnerships** – Beneficial owners that are required to be listed are individuals who ultimately own or control more than 25% of the voting rights or are entitled to more than 25% of its capital profits, or otherwise have a controlling interest over the management of the company or partnership of more than 25%. Body Corporates must indicate what type of entity they are, from the following list.

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> UK and EEA Regulated Firm | <input type="checkbox"/> Regulated Occupational Pension | <input type="checkbox"/> Independent School/University |
| <input type="checkbox"/> Non UK/EEA Regulated Firm | <input type="checkbox"/> Regulated Personal Pension     | <input type="checkbox"/> UK Church or Place of Worship |
| <input type="checkbox"/> Trust                     | <input type="checkbox"/> Local Authority Pension Scheme | <input type="checkbox"/> Parochial Church Council      |

- |   |  |  |
|---|--|--|
| <input type="checkbox"/> Nominee – Regulated Parent   | <input type="checkbox"/> Unregulated UK & Irish Pension    | <input type="checkbox"/> Body Subject to Statutory Licensing |
| <input type="checkbox"/> Nominee – Unregulated Parent | <input type="checkbox"/> Incorporated Registered Charity   | <input type="checkbox"/> Partnership / Unincorporated        |
| <input type="checkbox"/> Public Limited Company       | <input type="checkbox"/> Unregistered Charity              | <input type="checkbox"/> Lawyer/Accountant/Professional      |
| <input type="checkbox"/> Private Corporate            | <input type="checkbox"/> Unincorporated Registered Charity | <input type="checkbox"/> Club or Society                     |
| <input type="checkbox"/> Sovereign Wealth Fund        | <input type="checkbox"/> Public Sector/Local Authority     | <input type="checkbox"/> Other – Please specify              |

**Trusts or other similar arrangements** – Beneficial owners are all individuals who are nominated to benefit from the trust property, or trustees that are not already noted on the application that may exercise control over the management of the trust or arrangement.

Name of beneficial owner(s)	Permanent address	Date of birth	Control percentage
1.			
2.			
3.			
4.			

(If there is insufficient space to complete the section above, please provide additional information on a separate sheet)

## SECTION 2 – Investment selection

Please select the fund(s) and the share/unit class you wish to invest in and write your investment amount in the appropriate box. Information on the funds and share classes are contained within each fund's Prospectus.

Please turn over to read, sign and date the declaration.

Fund name	Sedol	Minimum lump-sum amount	Lump-sum
Asia Pacific Capital Growth I Acc (\$)	BVZ6QT0	\$5,000,000	
Cautious Managed Fund I Acc Hedged (\$)	BNY89Y7	\$3,000,000	
China Opportunities I Acc (\$)	B4YXVT8	\$500,000	
Emerging Markets Opportunities I Acc (\$)	BYTRDQ6	\$3,000,000	
European Absolute Return I Acc Hedged (\$)	BKRCQM2	\$5,000,000	
Global Equity Income A Acc (\$)	B463Y20	\$1,500	
Global Equity Income A Inc (\$)	BCIJ463	\$1,500	
Global Equity Income I Inc (\$)	BCIJ4C9	\$5,000,000	
Global Financials A Acc (\$)	B1CKS44	\$5,000	
Multi-Asset Absolute Return Fund A Acc Hedged (\$)	B4X2C59	\$5,000	
Secured Loans Y Acc Hedged (\$)	BKX58R4	\$10,000,000	
UK Equity Income & Growth A Acc Hedged (\$)	BF8HV82	\$5,000	

**Bank details** – Please send your subscription monies to the following accounts and please quote applicant's name, bank, bank account number and fund name(s) on the electronic bank transfer instruction.

### For subscriptions in USD class shares/units

Name of bank: National Westminster Bank Plc  
 Bank SWIFT/BIC code: NWBKGB2L  
 Bank account number: 42067928  
 Account name: Henderson Investment Funds Limited USD Dealing Account

IBAN: GB49 NWBK 6073 0142 0679 28  
 ABA number: 021000021  
 Correspondence Bank Name: JP Morgan Chase Bank New York  
 Correspondence Bank SWIFT: CHASUS33

### Applicant's bank details, where redemption monies for all funds are to be paid

Please complete your personal bank account details below. Please ensure this is the same account that subscription monies are paid from. This account will be used to return any payment of interest distributions and/or redemption proceeds. Please notify the Administrator in writing of changes to these details immediately.

**Applicant's bank details**

Name of bank	IBAN
Address of bank	BIC code
	Bank SWIFT code
	Bank account name*
Country	Bank account number**
Post/Zip code	Bank sort code

\*Please note we do not make third party payments. Please ensure you are the named account holder.

\*\*Please provide verification of the bank account in the form of a spoilt cheque, bank statement (no older than three months) or a paying in slip.

**Please complete if applicable:**

Correspondent bank name	Correspondent bank SWIFT code
Applicant's signature	
Applicant must sign here to confirm bank details are correct.	

Redemption proceeds will only be returned/paid to an account held in the name of the applicant. If there is more than one applicant, the proceeds will be returned to the first named applicant. Monies will only be returned/paid to the country/jurisdiction of source in the currency of the relevant share/unit class. Redemptions will not be processed on non cleared/verified accounts.

**SECTION 3 – Declaration and authority****(i) For all investors**

I/We wish to purchase shares/units in accordance with my/our instructions on this application form. I am/we are over 18 years of age.

I/We confirm that a telegraphic transfer has been made to Henderson Investment Funds Limited for the lump sum amount to be invested and confirm that all these monies are my/our own.

I/We accept that under United Kingdom legislation and regulations concerning the prevention of money laundering and terrorist financing, all investors must be identified and I/we may be required to provide additional information to verify my/our identity. Henderson Investment Funds Limited and the Registrar and Transfer Agent shall be indemnified against any loss ensuing due to any delays in processing this application if such information required has not been provided.

I/We confirm that I/we cannot be classified as a US person(s) (as defined in the Prospectus). I/We acknowledge that US persons cannot hold shares in any of the funds listed.

I/We have read and agree to be bound by the Prospectus, including those parts that explain the basis on which Henderson Investment Funds Limited will provide certain services to me/us. I have received and read an up-to-date version of the KIID. The Prospectus, Key Investor Information Document ("KIID"), and Additional Investor Information Document ("AIID") will constitute a written agreement between me/us and Henderson Investment Funds Limited, may be updated and/or amended from time to time in accordance with their terms, and can be found at the literature library, which can be found at [www.janushenderson.com](http://www.janushenderson.com). 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 Henderson Investment Funds Limited.

I/We agree to notify Henderson Investment Funds Limited immediately in the event that the information relating to tax residency changes.

I/We have read the Prospectus which explains that Henderson Investment Funds Limited may use the Delivery versus Payment exemption during a one day window and may not therefore treat money received from me/us on subscriptions and payables to me/us on redemptions as client money for that period; and that money in those circumstances will not be protected from the insolvency of Henderson Investment Funds Limited. I/We consent to Henderson Investment Funds Limited using this Delivery versus Payment exemption.

If there are joint applicants all of them must sign and date.

**Corporate/Entity application** – If you are completing this form on behalf of a company, please complete the entity declaration in Section 6 (which shall form part of these declarations) and be aware that we will require two authorised signatures and a company stamp in order to proceed with this application.

Signature	Date
Signature	Date
Signature	Date
Signature	Date

## Data Protection and Consent to Marketing

The use of the personal data you provide to us in this Application 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).

We would like to send you updates about our expert insights, events and webcasts and information about our products and services. For these purposes, your details may be shared with companies within the Janus Henderson Group. We will always treat your details in accordance with our Privacy Policy and you will be able to unsubscribe at any time. **If you consent to receive such updates and information, please tick this box.**

## SECTION 3b – Confirmation as to professional client status under MIFID II to be completed by all investors from the EEA

Please check the applicable statements below pursuant to which the Investor qualifies as a "professional client" as defined under Annex II section I to Directive 2014/65/EU ("MiFID II"). The Investor agrees to provide such further information and execute and deliver such documents as the Manager may reasonably request to verify its status as a professional client.

PLEASE CHECK ONE OR MORE STATEMENTS, AS APPLICABLE, BELOW

The Investor possesses the experience, knowledge and expertise to make its own investment decisions and properly assess the risks involved and is one of the following types of client:

1.  An entity which is required to be authorised or regulated to operate in the financial markets (including entities authorised by a European Union member state (a "Member State") under a directive, entities authorised or regulated by a Member State without reference to a directive, and entities authorised or regulated by a non-Member State), such as:
  - a credit institution;
  - an investment firm;
  - any other authorised or regulated financial institution;
  - an insurance company;
  - a collective investment scheme or management company of such a scheme;
  - a pension fund or a management company of such a pension fund;
  - a commodity or commodity derivatives dealer;
  - a local; OR
  - any other institutional investor.

OR

2.  A large undertaking meeting two of the following size requirements on a company basis:
  - balance sheet total equal to or exceeding: €20,000,000
  - net turnover total equal to or exceeding: €40,000,000
  - own funds total equal to or exceeding: €2,000,000

OR

3.  A national or regional government, a public body that manages public debt at national or regional level, a central bank, an international and supranational institution (such as the World Bank, the International Monetary Fund, the European Central Bank or the European Investment Bank) or any other similar international organisation.

OR

4.  Any other institutional investor whose main activity is to invest in financial instruments, including entities dedicated to the securitisation of assets or other financing transactions.

## SECTION 4 – Important information

**Anti-money laundering procedures** - Details of the documentary requirements are outlined in the Prospectus.

**Cancellation rights** - If you apply directly to us, you will not have the right to cancel your investment. If you apply via an authorised financial adviser, you will receive a cancellation notice which gives you 14 days to change your mind. However, if the value of your investment has fallen between the time of issuing your shares or units and us receiving your cancellation notice, we may deduct the amount by which it has fallen from your payment before returning your money to you.

## Application checklist

**Please read the following as incomplete applications may have to be returned.**

1. Have you completed in full the 'About yourself' information in Section 1?
2. If there is more than one holder, have their personal details been supplied on a separate sheet?
3. Have you selected the fund(s) in which you wish to invest and the amount you wish to invest per fund?
4. Have all holders signed and dated the application form in the space provided or on a separate sheet?

Please do not use staples.

Please return your application form and cheque(s) to **Janus Henderson Investors, PO Box 9023, Chelmsford CM99 2WB.**

If you have any questions relating to your application, please call our Investor Services team on **0800 832 832.**

## SECTION 5 – Entity Declaration

This section must be completed by all corporate (non-individual) investors.

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 on your account with HMRC. Please complete all sections below as directed. If you have any questions about your organisation's classifications, please see instructions or contact your tax advisor. Please see notes overleaf for key definitions. Should any information provided change in the future, please ensure you advise us of the changes promptly.

### 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 Identification Number:

### Section 5A: 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:**

A.1	United Kingdom Financial Institution <sup>5</sup> or a Partner Jurisdiction Financial Institution <sup>6</sup>	
A.2	Participating Foreign Financial Institution (in a non-IGA jurisdiction <sup>7</sup> )	
A.3	Non-Participating Foreign Financial Institution <sup>8</sup> (in a non-IGA jurisdiction <sup>7</sup> )	
A.4	Financial Institution resident in the USA or in a US Territory <sup>9</sup>	
A.5	Exempt Beneficial Owner <sup>10</sup>	
A.6	Deemed Compliant Foreign Financial Institution <sup>11</sup> (besides those listed above)	

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

A.7	Active Non-Financial Foreign Entity <sup>12</sup>	
A.8	Passive Non-Financial Foreign Entity <sup>13</sup> (If you tick this box, please include individual self-certification forms for each of your Controlling Persons <sup>4</sup> )	

### Section 5B: 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 organisation under section 501(a) of the U.S. Internal Revenue Code
- OR any other exclusion listed in Explanatory Note 16

### Section 5C: 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

C.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 18).	
C.2	A professionally managed Investment Entity <sup>23</sup> <u>outside</u> of a CRS Participating Jurisdiction <sup>24</sup> (If this box is ticked, please include individual self-certification forms for each of your Controlling Persons <sup>4</sup> )	
C.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	
C.4	Active Non-Financial Entity <sup>20</sup> (other than those listed in 3.3 above)	
C.5	Passive Non-Financial Entity <sup>21</sup> (If you tick this box, please include individual self-certification forms for each of your Controlling Persons <sup>4</sup> )	

## Section 5D: Declaration for FATCA and CRS<sup>2</sup>

I declare that the information provided on this form is, to the best of my knowledge and belief, accurate and complete. I agree to notify Henderson Investment Funds Limited immediately in the event that information on this self-certification form changes (including any changes to Controlling Persons).

Signed by (please print name):

On behalf of (organisation name):

Position (in organisation):

Organisation address:

Country of Incorporation or Organisation:

Signature of person authorised to sign:

Date:

## Explanatory Notes

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

## Definitions common to FATCA and CRS

### <sup>1</sup>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>.

### <sup>2</sup>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 the UK by The International Tax Compliance Regulations 2015.

#### CRS

The OECD Common Reporting Standard (CRS) which has been adopted in the UK by The International Tax Compliance Regulations 2015.

### <sup>3</sup>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.

### <sup>4</sup>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

### <sup>5</sup>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.

### <sup>6</sup>Partner Jurisdiction Financial Institution

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

### <sup>7</sup>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>

### <sup>8</sup>Non-Participating Foreign Financial Institution (NPFFI)

The term "Non-participating Foreign Financial Institution" means a non-participating FFI, as that term is defined in relevant U.S. Treasury Regulations, but does not include a United Kingdom 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 HMRC that there is significant non-compliance with FATCA obligations.

### <sup>9</sup>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.

### <sup>10</sup>Exempt Beneficial Owner

The term "Exempt Beneficial Owner" means

- (i) a UK 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 the relevant guidance issued by HMRC, or the IRS);
- (iii) a Central Bank; or
- (iv) a UK registered pension scheme, or non-UK pension scheme falling within the definition of Exempt Beneficial Owner for the purpose of FATCA.

### <sup>11</sup>Deemed Compliant Foreign Financial Institution

The term "Deemed Compliant Foreign Financial Institution" means

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

### <sup>12</sup>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:

- a) 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;
- b) 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;
- c) 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;



- d) The NFFE is a non-U.S. government, a government of a U.S. Territory, an international organisation, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;
- e) 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>
- f) 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 organisation of the NFFE;
- g) The NFFE 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;
- h) 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
- (h) The Entity is a Non-Profit organisation<sup>3</sup>
- (i) The NFFE is an "Excepted NFFE" as described in relevant U.S. Treasury Regulations.

#### <sup>13</sup>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>.

#### <sup>14</sup>Non-Financial Foreign Entity (NFFE)

The term "NFFE" means any non-US Entity that is not treated as a Financial Institution<sup>6</sup>

#### <sup>15</sup>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.

#### <sup>16</sup>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 organisation 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

#### <sup>17</sup>Financial Institution

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

#### <sup>18</sup>Non-Reporting Financial Institution

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

- (a) 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;
- (b) 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;
- (c) 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 the UK;
- (d) an Exempt Collective Investment Vehicle; or
- (e) 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.

#### <sup>19</sup>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<sup>23</sup>, 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.

#### <sup>20</sup>Active Non-Financial Entity (NFE)

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

- (a) 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;
- (b) 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;
- (c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- (d) 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>
- (e) 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;
- (f) 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;

- (g) 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
- (h) the Entity is a non-profit organisation<sup>3</sup>

**<sup>21</sup>Passive Non-Financial Entity (PNFE)**

A Passive NFE is any Non-Financial Entity<sup>22</sup> that is not an Active NFE<sup>20</sup>, or an Investment Entity<sup>23</sup> that is not a Participating Jurisdiction Financial Institution

**<sup>22</sup>Non-Financial Entity (NFE)**

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

**<sup>23</sup>Investment Entity**

The term "Investment Entity" means any Entity:

- (a) which primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
  - (i) 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;
  - (ii) individual and collective portfolio management; or
  - (iii) otherwise investing, administering, or managing Financial Assets or money on behalf of other persons; or
- b) 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:

- (i) the three-year period ending on 31 December of the year preceding the year in which the determination is made; or
- (ii) 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.

**<sup>24</sup>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.



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