

DEALING TERMS FOR RESIDENTS OF THE REPUBLIC OF IRELAND, OTHER NON-UK RESIDENTS AND US PERSONS

These Dealing Terms form part of the agreement between you and us regarding the purchase of units or shares in any fund and should be read in conjunction with our Terms and Conditions.

Prospective investors should consult their own professional advisers as to the implications of subscribing for, purchasing, holding, switching or disposing of units/shares under the laws of the jurisdiction in which they may be subject to tax.

RESIDENTS of the REPUBLIC OF IRELAND / IRISH DOMICILED FUNDS

If purchasing an Irish domiciled fund, you confirm that:

- a) You are not resident or ordinarily resident in the Republic of Ireland; or
- b) You are an Exempt Irish resident.

You agree that if your status changes and you become resident and/or ordinarily resident in the Republic of Ireland and/or lose your 'exempt' status, you will immediately notify Hargreaves Lansdown.

Notes:

Further information regarding Irish residence status is available on the Irish Revenue website www.revenue.ie

NON-UK RESIDENTS

If purchasing a UK domiciled fund, you confirm that:

- You are not resident or ordinarily resident in a country other than the United Kingdom
- If your status changes and you cease to be a UK resident, you will immediately notify Hargreaves Lansdown

If you have a pre-existing investment instruction for a UK fund and subsequently cease to be a UK resident such instruction can continue to be held.

US PERSONS

In purchasing units in the fund, you warrant that:

- You are not a US Person
- You are not purchasing the units as a nominee for, or for the account or benefit of, any US Person
- You will not transfer the units to a US Person.

You agree that if your status changes and you become a US Person, you will immediately notify Hargreaves Lansdown.

What is a US Person?

Regulation S of the US Securities Act 1933 defines a US Person as:

- Any natural person residing in the US (regardless of whether they have US citizenship).
- Any partnership or corporation organised or incorporated under US laws. Non-US partnerships and corporations formed by US persons principally to invest in unregistered securities are also US persons unless organised and owned by accredited investors who are not natural persons, estates or trusts.
- Any agency or branch of a foreign entity located in the US.
- Any non-discretionary account held by a dealer or other fiduciary for the benefit or account of a US Person.
- Any discretionary account held by a dealer or other fiduciary organised, incorporated or resident in the US.

Regulation S specifically states that the following are not US Persons:

- An employee benefit plan set up and administered under the law of a country other than the US.
- Foreign branches of US banks or insurance companies regulated substantively in the jurisdiction where they are located.
- International organisations such as the International Monetary Fund and the United Nations and their agencies, affiliates and pension plans.