

The Protected Water Fund plc – Trust Subscription Form

To: Abacus Financial Services Limited, Sixty Circular Road, Douglas, Isle of Man, IM1 1SA.
Telephone: +44 (0) 1624 689750 Fax +44 (0) 1624 689602 (*original of fax must be posted*)

PLEASE READ THE DISCLOSURE STATEMENT IN THE SCHEME PARTICULARS PRIOR TO COMPLETING THIS APPLICATION FORM.

1. TRUST DETAILS			
Name of Trust:	<input type="text"/>		
Name investment is to be designated:			
Address (including country and post code):			
Correspondence Address (if different from above):			
What is the proper law of the trust?	<input type="text"/>	Where do the majority of the trustees reside?	<input type="text"/>
Contact Name and Title:	<input type="text"/>		
Telephone/Fax:	<input type="text"/>	E-mail:	<input type="text"/>
Please detail the nature and purpose of the Trust:			
What is the typical annual turnover of the Trust?			
Does the Trust expect to make additional investments into the Fund in the next 12 months? If yes, please estimate total value of investments:			
What is the reason for making this investment?			
Source of Wealth (please explain how the funds to be invested have been accrued):			
Source of Funds – Please provide details of the financial institution that the investment monies are coming from:			
Account Name:			
Name of Financial Institution:			
Address of Financial Institution:			

2. PARTIES TO THE TRUST

Details of Individual Settlor

Title:	<input type="text"/>	Full name:	<input type="text"/>		
Date of Birth (dd/mm/yy):	<input type="text"/>	Nationality:	<input type="text"/>	Place of Birth	<input type="text"/>
Occupation:	<input type="text"/>				

Permanent Address (incl. Country):

Details of Corporate Settlor

Name:	<input type="text"/>				
Registered Office Address	<input type="text"/>				
Place of Business (if different to the above)	<input type="text"/>				
Country of Incorporation:	<input type="text"/>	Incorporation Number:	<input type="text"/>		

Please list the full names of each of the Shareholders of the company:

Please list the full names of each of the Directors of the company:

Please state the principal activities of the company:

Details of Individual Trustee

Title:	<input type="text"/>	Full name:	<input type="text"/>		
Date of Birth (dd/mm/yy):	<input type="text"/>	Nationality:	<input type="text"/>	Place of Birth	<input type="text"/>
Occupation:	<input type="text"/>				

Permanent Address (incl. Country):

Details of Individual Trustee

Title:	<input type="text"/>	Full name:	<input type="text"/>		
Date of Birth (dd/mm/yy):	<input type="text"/>	Nationality:	<input type="text"/>	Place of Birth	<input type="text"/>
Occupation:	<input type="text"/>				

Permanent Address (incl. Country):

Details of Corporate Trustee	
Name:	<input type="text"/>
Registered Office Address	<input type="text"/>
Place of Business (if different to the above)	<input type="text"/>
Country of Incorporation:	<input type="text"/>
Incorporation Number:	<input type="text"/>
Please list the full names of each of the Shareholders of the company:	
Please list the full names of each of the Directors of the company:	
Please state the principal activities of the company:	

Details of Corporate Trustee	
Name:	<input type="text"/>
Registered Office Address	<input type="text"/>
Place of Business (if different to the above)	<input type="text"/>
Country of Incorporation:	<input type="text"/>
Incorporation Number:	<input type="text"/>
Please list the full names of each of the Shareholders of the company:	
Please list the full names of each of the Directors of the company:	
Please state the principal activities of the company:	

Details of Beneficiary			
Title:	<input type="text"/>	Full name:	<input type="text"/>
Date of Birth (dd/mm/yy):	<input type="text"/>	Nationality:	<input type="text"/>
Place of Birth:	<input type="text"/>		
Occupation:	<input type="text"/>		
Permanent Address (incl. Country):			

Details of Beneficiary			
Title:	<input type="text"/>	Full name:	<input type="text"/>
Date of Birth (dd/mm/yy):	<input type="text"/>	Nationality:	<input type="text"/>
Place of Birth:	<input type="text"/>		
Occupation:	<input type="text"/>		
Permanent Address (incl. Country):			

Details of First Signatory			
Title:	<input type="text"/>	Full name:	<input type="text"/>
Date of Birth (dd/mm/yy):	<input type="text"/>	Nationality:	<input type="text"/>
Place of Birth:	<input type="text"/>		
Occupation:	<input type="text"/>		
Permanent Address (incl. Country):			

Details of Second Signatory			
Title:	<input type="text"/>	Full name:	<input type="text"/>
Date of Birth (dd/mm/yy):	<input type="text"/>	Nationality:	<input type="text"/>
Place of Birth:	<input type="text"/>		
Occupation:	<input type="text"/>		
Permanent Address (incl. Country):			

Details of Third Signatory			
Title:	<input type="text"/>	Full name:	<input type="text"/>
Date of Birth (dd/mm/yy):	<input type="text"/>	Nationality:	<input type="text"/>
Place of Birth:	<input type="text"/>		
Occupation:	<input type="text"/>		
Permanent Address (incl. Country):			

Details of Fourth Signatory			
Title:	<input type="text"/>	Full name:	<input type="text"/>
Date of Birth (dd/mm/yy):	<input type="text"/>	Nationality:	<input type="text"/>
Place of Birth:	<input type="text"/>		
Occupation:	<input type="text"/>		
Permanent Address (incl. Country):			

PLEASE DUPLICATE THIS PAGE IF THERE ARE MORE THAN FOUR SIGNATORIES AND/OR MORE THAN TWO BENEFICIARIES

2. SIGNING AUTHORITY

	Any One of us	Any two of us	All of us	Other
Please complete	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

3. ANTI-MONEY LAUNDERING DOCUMENTATION

To satisfy regulatory and legislative requirements, Trust Investors are required to provide:

1. Satisfactory due diligence on the trustees
2. Satisfactory due diligence on the settlor (and the person providing the funds where not the settlor);
3. Satisfactory due diligence on any protector, controller or similar person who has power to appoint or remove the trustees;
4. Satisfactory due diligence on the beneficiaries* of the trust;
5. Evidence as to the source or origin of the assets held in the trust;
6. Satisfactory evidence of proper appointment of trustees. e.g. a copy of extracts from the Deed of Trust or relevant deed of appointment or a letter from an advocate verifying the same; and
7. The nature and purpose of the trust.

*This requirement does not apply for any named beneficiaries that are not yet aware of their status within the trust. However, "know your customer" documentation would be required before any payment of trust property is made to such a beneficiary.

4. INVESTMENT DETAILS (please indicate amount to be invested)

Fund Choice	Currency	Amount in Figures	Amount in Words
GBP	GBP		
USD	USD		
EUR	EUR		

The minimum initial investment is £10,000; €15,000 or \$20,000 (depending on the currency of valuation and pricing of the Sub-Fund in question).

Method of Payment: Cheque (attached)/Telegraphic Transfer (please state payment date)
Cheques should be made payable to "AFSL re Protected Water Fund plc Client A/c"

A SUPPLEMENTARY QUESTIONNAIRE (AVAILABLE FROM THE MANAGER) MUST BE COMPLETED FOR INVESTMENTS OVER THE CURRENCY EQUIVALENT OF £225,000.

5. BANK ACCOUNT DETAILS (Please provide details of the bank account to which redemption payments should be paid)

Account Name:	Account Number:
Name of Bank/Building Society:	
Address:	
Country:	Post Code:
Sort Code/Branch:	

6. DECLARATIONS

I/We hereby apply for the number of Shares in the capital of The Protected Water Fund plc (the "Company") as may be purchased with amount subscribed (as above) upon the terms and conditions of the Scheme Particulars dated 1st August 2008 which I/we have received and read and understood. By completing and signing this application form I/we hereby warrant, represent and agree as set out below and in the disclosure statements set out in the Scheme Particulars:

1. I/We confirm that I/we have read, fully understood and accepted the risks associated with an investment in the Company.
2. I/We acknowledge receipt of the Scheme Particulars which I/we have carefully considered in advance of my/our application and have taken note in particular of the investment policy and the risk factors relating thereto. I/We hereby confirm that my/our application is made solely on the terms thereof and subject to the Memorandum & Articles of Association of the Company. I/We acknowledge that any financial intermediary who advised me/us in relation to this application did so as my/our advisor and was not an agent of or acting on behalf of the Company or the Manager or the Promoter.
3. I/We hereby authorise the Manager, its nominees and/or its directors and officers to obtain independent verification of any information I/we have provided with respect to this application.
4. I/we undertake to provide additional verification of identity and source of funds/wealth to the Manager, if so requested.
5. I/we consent to my/our details being passed by and between the Promoter, the Fund, the Manager and the Custodian in order to enable those persons to perform their designated functions in relation to the Fund. In addition, I/we note that the names of Shareholders will be added to a mailing list which may be used by the Promoter to send details of new and existing products. I/we note that if I/we do not want to receive such details, I/we should notify the Manager in writing.
6. I/We authorise Abacus Financial Services Limited, its nominees, affiliates and/or its directors and officers to disclose from time to time information regarding my/our investment in the Fund to any financial intermediary who advised me/us in relation to this application.

7. SIGNATURES

First Authorised Signatory: _____ Capacity of Signatory: _____
 For and on behalf of: _____ Date: _____

Second Authorised Signatory: _____ Capacity of Signatory: _____
 (if applicable)
 For and on behalf of: _____ Date: _____

Third Authorised Signatory: _____ Capacity of Signatory: _____
 (if applicable)
 For and on behalf of: _____ Date: _____

Fourth Authorised Signatory: _____ Capacity of Signatory: _____
 (if applicable)
 For and on behalf of: _____ Date: _____

PROTECTED WATER FUND PLC SEDOL / ISIN

	SEDOL	ISIN
THE PROTECTED WATER FUND GBP	B23XWN6	IM00B23XWN67
THE PROTECTED WATER FUND USD	B23YN81	IM00B23YN816
THE PROTECTED WATER FUND EUR	B23YN58	IM00B23YN584

8. FOR PROFESSIONAL ADVISER'S USE ONLY

Advisor Name:	
Company Name:	
Address:	
Telephone Number:	
Fax Number:	
Email:	

The Protected Water Fund plc

9. Bank Instruction Letter

To: The Manager

Bank Details	Name of Bank:	Tel:
	Address of Bank:	
	Post Code :	Sort Code:
	Account Number:	Account Name:

Please Transfer (after deduction of any bank and agent's charges): GBP

From the above referenced account (insert day of 20

Please note cleared funds must be available in the Manager's Collection Account by the last Business Day of the month or the investment will be held over and not dealt until the next monthly Dealing Day.

Please quote (insert Shareholder name):

Please charge the amount of the payment, together with any bank and agent's charges to my/our account:

Full Name:	
Address:	
Country:	Post Code:

Signature(s)	Signature 1	Signature 2
	<input type="text"/>	<input type="text"/>
Date (dd/mm/yy)	<input type="text"/>	<input type="text"/>

The name of the applicant(s) should be quoted as a reference to all payments

On all payments please ensure that a SWIFT MT103 is sent to The Royal Bank of Scotland International Limited SWIFT Code RBOSGGSP

Sterling payments being remitted from the UK should be sent direct to the beneficiary bank:

Beneficiary Bank:	Royal Bank of Scotland International Limited 22 High Street St Peter Port Guernsey, GY1 4BQ
Account Name:	Abacus Financial Services Ltd re: The Protected Water Fund Plc Client A/c
Account Number:	56303232
Sort Code:	16-20-29
IBAN:	GB81RBOS16202956303232
Applicants Ref:	

Payments from outside the UK should be made via the following correspondent banks:

<p>Sterling Correspondent Bank:</p> <p>Account Name: Account Number: Swift Address: <u>For further credit to</u> Account Name: Account Number:</p>	<p>The Royal Bank of Scotland Plc Correspondent Banking Branch Great Tower Street London</p> <p>The Royal Bank of Scotland International Ltd WGILRY GBPc1 RBOSGB2L</p> <p>Abacus Financial Services Ltd re: The Protected Water Fund Plc Client A/c 56303232</p>
<p>United States Dollars Correspondent Bank:</p> <p>Account Name: Account Number: Swift Address: <u>For further credit to</u> Account Name: Account Number:</p>	<p>Wachovia Bank NA 4/F 11, Penn Plaza New York NY 10001, USA</p> <p>The Royal Bank of Scotland International Ltd 2000193009149 (CHIPS 155424) PNBPUS3NNYC</p> <p>Abacus Financial Services Ltd re: The Protected Water Fund Plc Client A/c 56303232</p>
<p>Euros Correspondent Bank:</p> <p>Account Name: Account Number: Swift Address: <u>For further credit to</u> Account Name: Account Number:</p>	<p>The Royal Bank of Scotland Plc Correspondent Banking Branch Great Tower Street London</p> <p>The Royal Bank of Scotland International Ltd WGILJRY-EURC RBOSGB2L</p> <p>Abacus Financial Services Ltd re: The Protected Water Fund Plc Client A/c 56303232</p>