

INVESTMENT FUNDS ACT 2006

APPLICATION FORM & CERTIFICATE

Notes:

Prospective applicants for authorisation under Section 12 must complete both the Application Form and the Certificate. Applicants for exemption under Section 8 must complete the Application Form only.

INVESTMENT FUNDS ACT 2006
(Sections 8 and 12)

APPLICATION FORM

Notes:

This application must be completed in full by an applicant for authorisation under section 13 or for exemption under section 7. Where the application is for exemption and the applicant is a fund that is currently authorised, the applicant must complete sections A-F, I, M, N and P of this form. In such cases the remaining sections of this form need be completed only where the relevant information has not previously been provided to the Authority or where there has been a change in the information previously provided to the Authority.

The fund prospectus or offering document and the appropriate fee, as set out below, must accompany this application. Please make cheques payable to the Bermuda Monetary Authority.

Application for Authorisation (all classes)	BD\$ 750.00
Application for Exemption	BD\$ 500.00

A) FULL NAME OF FUND	
<input type="text"/>	
B) ADDRESS OF REGISTERED OFFICE	C) LEGAL FORM & DATE OF ESTABLISHMENT
<input type="text"/>	<input type="checkbox"/> Company (other than SAC) <input type="checkbox"/> Unit Trust <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Segregated Account Company ("SAC") Formation Date of Fund (leave blank if fund is currently being formed) <input type="text"/> DD/MM/YYYY
D) CLASSIFICATION OR EXEMPTION	
<input type="checkbox"/> Administered Fund <input type="checkbox"/> Standard Fund <input type="checkbox"/> Institutional Fund <input type="checkbox"/> New Exempted Fund <input type="checkbox"/> Exemption of currently authorised Fund	
E) INVESTOR PROFILE	F) OFFERING TYPE
<input type="checkbox"/> Unsophisticated / Retail <input type="checkbox"/> Sophisticated / Institutional	<input type="checkbox"/> Public Offering <input type="checkbox"/> Private Offering
G) FUND TYPE	H) FUND STRUCTURE DETAILS
Traditional Funds <input type="checkbox"/> Long only Equity <input type="checkbox"/> Balanced Fund <input type="checkbox"/> Fixed Income/Bond Fund <input type="checkbox"/> Fund of Funds <input type="checkbox"/> Money Market Fund <input type="checkbox"/> Real Estate/ Property Fund <input type="checkbox"/> Guaranteed Fund <input type="checkbox"/> Other <input type="text"/> Hedge Funds <input type="checkbox"/> Market Neutral <input type="checkbox"/> Arbitrage <input type="checkbox"/> Guaranteed Fund <input type="checkbox"/> Event Driven <input type="checkbox"/> Equity Long/Short <input type="checkbox"/> Multi-Strategy <input type="checkbox"/> Fund of Funds <input type="checkbox"/> Other <input type="text"/>	<input type="checkbox"/> Umbrella Fund <input type="checkbox"/> Master Fund List name(s) of Feeder Fund(s) and jurisdiction of formation if other than Bermuda <input type="text"/> <input type="checkbox"/> Feeder Fund List name of Master Fund <input type="text"/> Is or does the Master Fund intend to be formed in Bermuda <input type="checkbox"/> Yes <input type="checkbox"/> No If no, state the jurisdiction of formation of the Master Fund <input type="text"/> Is the Master Fund subject to regulatory oversight in the above noted jurisdiction <input type="checkbox"/> Yes <input type="checkbox"/> No

Further relevant information in regard to fund structure

If applicable, state the planned termination date of the fund

Indicate the names of intended sub-funds, classes or segregated accounts being created (not required for funds applying for an exemption)

I) MINIMUM INVESTMENT

J) FISCAL YEAR END DATE

Please note that currency of investment is to be noted in Section K below

DD/MM

For newly formed entities, state the date in respect of which initial audited financial statements are to be prepared

DD/MM/YYYY

K) DEALING CURRENCY & MINIMUM AMOUNT TO BE RAISED

L) REPORTING ENTITY OF SCHEME

Main dealing currency

Minimum amount to be raised by offering

“Reporting Entity” is the organisation responsible for submitting monthly reports on the operations of authorised funds to the Bermuda Monetary Authority

Note: For Exempted funds, “Reporting Entity” is the person responsible for filing the annual exemption notice and submitting the appropriate annual fee

M) SERVICE PROVIDERS

Not
Applicable

ADMINISTRATOR

AUDITOR

CUSTODIAN /or

PRIME BROKER *

INVESTMENT
MANAGER

REGISTRAR

Where an application is for approval of an authorised fund and an exemption is sought from the requirement to appoint a Custodian, please give reasons for this:

* Pursuant to Section 15 of the Act, in the event that the Fund seeks to appoint a Prime Broker instead of a Custodian, the Authority may grant an exemption from Section 14(1)(c) to the Fund. The Fund should apply for an exemption and should satisfy the Authority that the Prime Broker would adequately safeguard fund property.

If applicable, enter the name of the fund’s other relevant service providers

SUB-ADMINISTRATOR	
SUB-MANAGER	
SUB-CUSTODIAN	
CO-CUSTODIAN	
SUB-REGISTRAR	
BERMUDA COUNSEL	
FOREIGN COUNSEL	

N) LIST NAMES OF FUND OPERATORS (DIRECTORS/TRUSTEES/GENERAL PARTNERS)

Name	Country of Residence

In the case of a fund applying for classification as an institutional fund, administered fund or for an exemption, please give particulars of the officer, trustee, or representative resident in Bermuda having access to the books and records of the fund:

O) FUND PARTICULARS

i) If no prospectus or offering document accompanies this application form, please give reasons for the omission.

ii) Subscription Frequency

Daily Bi-Weekly Weekly Bi-Monthly Monthly Quarterly Bi-Annually Annually

Does the fund charge front end fees

Yes No

iii) Redemption Frequency

Daily Bi-Weekly Weekly Bi-Monthly Monthly Quarterly Bi-Annually Annually

If the fund imposes an initial lock-up period on redemptions state the duration below

 (# of months)

Does the fund charge fees upon early redemption

Yes No

iv) NAV calculation Frequency

Daily Bi-Weekly Weekly Bi-Monthly Monthly Quarterly Bi-Annually Annually

v) Does the fund intend to use leverage to increase exposure of fund assets

Yes No

If yes, state limits on the use of leverage to be employed as a percentage of net or gross assets

 Net assets Gross Assets

Does the fund intend to use derivatives as a means to increase exposure (not hedging) of fund assets

Yes No

vi) Is the Investment Manager regulated by an oversight body in a jurisdiction outside of Bermuda

Yes No

If yes, indicate the body and date of registration

DD/MM/YYYY

Has the investment manager ever been convicted of a regulatory or a criminal offence? If so, please give particulars:

Current assets under management

(in millions of US\$)

If applicable, indicate the website of the Investment Manager

vii) Is the fund listed or proposed to be listed on a recognised stock exchange

Yes No

If Yes, indicate the exchange

viii) Fund investment concentration

Region(s) in which fund is investing

If applicable, primary industry in which fund is investing

ix) Describe below the investment strategy of the fund (or indicate where in the fund's prospectus or offering document such description is given):

x) Describe below the significant risks of the fund (or indicate where in the fund's prospectus or offering document such description is given):

xi) Describe below the investment restrictions imposed on the fund (or indicate where in the fund's prospectus or offering document such description is given):

P) PERSON AUTHORISED BY THE FUND TO APPLY FOR AUTHORISATION OR EXEMPTION

I, the undersigned, hereby make application to the Bermuda Monetary Authority on behalf of the fund. The particulars set out in this application form are true to the best of my information, knowledge and belief.

Exemption applications only

I confirm that the fund meets the criteria for exemption as set out in Section 9 of the Act. (Delete if not applicable.)

I confirm that, where the fund is currently classified and is now applying for exemption, existing shareholders/unitholders will be notified of the proposed change in regulatory status and provided with an opportunity to redeem their shares/units. I confirm that the fund will seek to exclude any existing shareholders/unitholders who do not meet the definition of qualified participants as set out in Section 9 of the Act. (Delete if/where not applicable.)

Authorised Signature: _____

Name:	_____	Date:	_____
Capacity:	_____		
Address:	_____		
Tel. No.	_____	Email address:	_____

Q) BERMUDA MONETARY AUTHORITY USE ONLY

_____	Authorised by
	Date

INVESTMENT FUNDS ACT 2006
SECTION 12 (2)(c)

Certificate of Compliance

[This must be filed upon application for authorisation]

Name of Fund

I, _____, being authorised by the operator of the above fund to report in this regard, do hereby confirm that:

- a) the Fund will, upon authorisation, comply with Section 14 of the Act.; or
- b) the Fund will, upon authorisation, comply with Section 14 of the Act with the exception of the requirements of Section(s) 14(1)(a) / 14(1)(c) / 14(1)(d)(iii). (Delete as appropriate), as detailed below:-

i)

ii)

iii)

*Delete a) or b) as appropriate.

Signed:

Print Name:

Capacity: [director/trustee/partner]

Date: