

This Fund is approved in terms of Section 65 of the Collective Investment Schemes Control Act, 2002
by the Financial Services Board for Sale in South Africa.



The Warwick International Balanced Fund (USD)

INVESTMENT APPLICATION FORM

INVESTOR DETAILS

I/We hereby apply to subscribe for Shares in the Company at the Subscription price calculated for the relevant Investment Dealing day in respect of which this application is accepted and subject to the Constitution of the Company and the conditions set out in the Cell Particulars.

Please note that a maximum of 4 (four) applicants can be accommodated. Should there be more than 2 (two) applicants, please make a copy of this page and include their details.

Please attach relevant documentation evidencing the legitimate accumulation of funds invested together with copies of all documentation as set out in the application form due diligence requirements checklist.

Trust / Corporate / Partnership Name	Trust / Corporate / Partnership Name
Registered / Incorporated in	Registered / Incorporated in
Registration / Inc. number	Registration / Inc. number

FIRST APPLICANT / CONTACT PERSON		SECOND APPLICANT	
Title	Surname	Title	Surname
First name		First name	
Former Names (Maiden Name or Alias Former Company Names)		Former Names (Maiden Name or Alias Former Company Names)	
ID / Passport		ID / Passport	
Country of residence		Country of residence	
Permanent physical address		Permanent physical address	
Postal code		Postal code	
Postal address		Postal address	
Postal code		Postal code	
E-mail address		E-mail address	
Telephone details (including area codes)		Telephone details (including area codes)	
Daytime	Home	Daytime	Home
Mobile	Fax	Mobile	Fax
Date (dd/mm/yyyy) and place of birth		Date (dd/mm/yyyy) and place of birth	
Nationality		Nationality	
Occupation		Occupation	
Name of employer / Position in Public Office (Nature if self employed)		Name of employer / Position in Public Office (Nature if self employed)	
Source of Funds		Source of Funds	

INVESTOR BANKING DETAILS

BANK DETAILS FOR REDEMPTION & PROFITS PURPOSES ONLY ~ (Please note that redemption proceeds will only be made to the bank account of the applicant(s) – it will not be possible to make any redemption payments to a third party. Any changes to these banking details must be notified in writing (not by facsimile) to the Administrator).

ACCOUNT HOLDER						
NAME OF BANK						
BRANCH ADDRESS						
BANK SORT/SWIFT CODE						
TYPE OF ACCOUNT	<input type="checkbox"/> Current /Cheque	<input type="checkbox"/>	<input type="checkbox"/> Savings	<input type="checkbox"/>	<input type="checkbox"/> Transmission	<input type="checkbox"/>
ACCOUNT NUMBER						
IBAN NUMBER						

INVESTMENT DETAILS ~ MINIMUM INVESTMENT AMOUNTS

PLEASE ARRANGE FOR YOUR OWN BANK TO CONVERT OTHER CURRENCIES INTO THE SUB-FUND'S BASE CURRENCY INDICATED ABOVE

I/We the undersigned, having received and read a copy of the Scheme Particulars, hereby apply to subscribe for shares in The Warwick International Fund PCC Limited (the "Fund")* at the Subscription Price calculated for the relevant Investment Dealing Day in respect of which this application is accepted on the terms and subject to the Memorandum and Articles of Association of the company, the conditions set out in the Appendices to the Scheme Particulars relating to the relevant cell of the Fund issued from time to time, and the latest audited report and accounts of the Fund.

This application should be read in conjunction with the application procedure set out in the Scheme Particulars as amended from time to time and the terms defined in the Scheme Particulars have the same meaning in this application. I/We understand that additional information may be required to satisfy Guernsey anti-money laundering legislation and "know your client" requirements.

Please note:

The Fund is constituted as a Protected Cell Company ("PCC") under The Companies (Guernsey) Law 2008 (as amended) having a number of cells i.e. each individual cell constitutes a distinct and separate sub-fund (additional cells may be created from time to time). Investors are expressly requested to inform themselves of the specific risks attributable to their proposed investment in order to ascertain whether an investment suits their own risk profile and criteria. You are indicating your desire to transact with individual protected cells as indicated below:

The Warwick International Balanced Fund (USD)

MINIMUM INVESTMENT AMOUNTS

PLEASE ARRANGE FOR YOUR OWN BANK TO CONVERT OTHER CURRENCIES INTO THE SUB-FUND'S BASE CURRENCY INDICATED ABOVE

INITIAL INVESTMENT AMOUNT (Exclusive of any initial charge per sub cell required)	The Warwick International Balanced Fund (USD)	US\$15 000
ADDITIONAL INVESTMENT AMOUNT (Exclusive of any initial charge per sub cell required)	The Warwick International Balanced Fund (USD)	US\$2 000

FUND INFORMATION

The Warwick International Balanced Fund (USD): The objective of the Cell is to achieve long-term capital growth by investing in open-ended investment funds and other pooled products which have been approved by the Financial Services Board of South Africa for distribution in the Republic of South Africa. These funds shall have as their investment objective, investments in either equity or debt securities, property or commodities. The potential for capital growth is, however, reduced by the need to provide a slightly higher level of stability.

This Cell is best suited for investors who are willing to tolerate a reasonable level of volatility in the value of their investment. Investors should preferably have no income requirements and a time horizon of more than five years.

INVESTMENT FEES (per subscription)

UPFRONT MANAGEMENT FEE (per subscription)

THE WARWICK INTERNATIONAL BALANCED FUND (USD)	USD AMOUNT TO BE INVESTED (Minimum amount US\$15 000)	US\$
INITIAL FEE		2 %
ADVISORS FEE	(Maximum 3.00%)	%
ANNUAL MANAGEMENT FEE	Up to 2.50% p.a. of the NAV of the Cell	
ADMINISTRATION FEE	Up to 0.25% p.a. of the NAV of the Cell	
EXIT PENALTY	No exit penalties are levied by the Cell.	
PERFORMANCE FEE	The Performance Fee shall be 10 per cent of the amount by which the value of the Cell, after deducting the accrued Management Fee but before deduction of any accrued Performance Fee and adjusting for subscriptions and redemptions during the relevant period (the "Adjusted Value"), at the Valuation Point at the end of the calendar month exceeds the Adjusted Value of the Cell at the beginning of the calendar month subject to the High Water Mark.	

INVESTOR'S SIGNATURE

INVESTOR'S SIGNATURE

INVESTMENT RESTRICTIONS

The Warwick International Balanced Fund shall not have more than a 20% exposure to any individual Fund.

IMPORTANT INFORMATION

Share prices may fluctuate relative to the market value of the underlying securities that comprise the portfolio.

Shares will be repurchased by the Management Company at the ruling price calculated in accordance with the requirements of the fund scheme particulars.

A non-recurring initial charge and compulsory charges may be levied upon the purchase of shares. An annual management fee is levied weekly on the market value of the cell's portfolio. The fees may vary between cells. Please refer to the scheme particulars, which are available from the Manager and Administrator, for the maximum manager's service fees and the other expenses which may be deducted from the fund.

The Valuation Point shall be at the close of business on last Business Day of each week

The Investment Dealing Day shall be the close of business on the first Business Day of each week. The Subscription instructions must be received before 17h00 (GMT) Two (2) full Business Days prior to a Investment Dealing Day.

The Redemption Dealing Day shall be the close of business on the first Business Day of each week. The Redemption instructions must be received before 17h00 (GMT) Two (2) full Business Days prior to each Redemption Dealing Day.

The Conversion Notice Period shall be Two (2) full Business Days prior to each Redemption Dealing Day.

The Redemption Proceed Payment will be made on or before the fifth (5) Business Day following the applicable Redemption Dealing Day.

Due to the time it may take to receive redemption proceeds from some funds, should any investor redemption or conversion requests be received which the cell will not be able to fund within the normal time frame, the directors may choose at their absolute discretion to defer some or all redemption dealing or conversion dealing, or to delay the payment of some or all affected redemption proceeds, until sufficient liquidity is available.

A contract note will normally be sent by post to the applicant on acceptance of the application after Seven (7) Business Days after the relevant Investment Dealing Day.

Statements will be sent on a half yearly basis and upon request to the Administrator.

Please refer to the Scheme Particulars regarding borrowing and liquidity on the portfolio. All income earned in the fund will be capitalised unless dividends are declared by the fund directors.

The Scheme Particulars are available from the Administrator or Manager.

This application will become effective on date of signature, but is subject to timeous receipt and acceptance of all required documents by the Administrator.

We are subject to anti-money-laundering legislation, in particular the reporting of suspicious or unusual transactions. All complaints should be submitted in writing to Fund Corporation of the Channel Islands Limited

A copy of our complaints policies and procedures are available on request.

INVESTOR DECLARATION

Is this application being made on behalf of another party who is to be the ultimate beneficial owner?

YES

NO

Unless the manager has approved you to hold due diligence on its behalf (refer part D of Application Form Checklist'), due diligence is required on the ultimate beneficial owner in accordance with Application Form Checklist'. By signing this application you are agreeing to upon request supply copies of such due diligence documentation as may be required by the manager.

Name of ultimate beneficial owner	
Address of ultimate beneficial owner	

The subscriber (investor) (or if joint subscribers then jointly and severally) warrants in favour of the Company that:

- they have fully familiarised themselves with any applicable income tax and exchange control laws and regulations regarding the purchase of investments; and
- they are not prevented or restrained legally, commercially or otherwise from purchasing the product from the Company in accordance with the terms of this agreement.

The subscriber (or if joint subscribers then jointly and severally) hereby indemnifies the Company, cells, all shareholders in and the directors of the company and cells and holds them harmless against any claims that might hereafter be made against them arising from the subscription and/or redemption of shares by the subscriber(s).

I/We hereby acknowledge that I/we have received and considered the latest Scheme Particulars in connection with the Company and that this application is made on the terms enclosed both therein and in the Company's principal documents.

I/We understand (i) share certificate(s) will not be issued and that I/we will receive a shareholding confirmation advice in due course, and (ii) fractions of shares will be allotted in accordance with the Scheme Particulars.

I/We declare that the shares are not being acquired directly or indirectly by a US person or a prohibited person or in violation of any applicable law or regulation and that they will not be owned beneficially by a person under 18 years of age.

I/We confirm that I/We have instructed my/our bank to remit the sum specified above (excluding bank charges) in accordance with the payment instructions detailed in the Foreign Currency Transfer Instruction.

The client hereby acknowledges that he / she understand the investment objectives of the portfolios and that the portfolio that he / she invests in meets his / her investment objectives. The client furthermore acknowledges that he/she will not hold The Warwick International PCC Limited, Fund Corporation of the Channel Islands Limited and Warwick Funds (Channel Islands) Limited or the fund liable for any financial loss caused by investments made by the relevant sub-fund in line with its parameters.

I/We understand my/our application will not be accepted unless cleared funds and the applicable "Know Your Client" (KYC) information has been received with valid supporting documentation. Details of the required additional documentation are listed in this Application. The Compliance Officer reserves the right to request any further documentation as and when required.

IMPORTANT: By signing this application form you consent to Fund Corporation of the Channel Islands Limited and any subcontractors, processing the information you have supplied for the purposes of administering your investment. Some of the information supplied in connection with this application may be passed to Investment Professionals or other agents acting on your behalf. You are entitled to access information or data that Fund Corporation of the Channel Islands Limited holds about you and, where necessary, have it corrected. There may be a charge for this. We may also use your information to notify you by letter, telephone, email or otherwise of marketing initiatives, fund information and new products or services that may be of interest to you. If you prefer not to receive such information, please contact us.

I/We the undersigned, confirm that I / we have read this application and mandate and accept the terms and conditions.

SIGNED AT (PLACE) _____ ON THIS THE ____ DAY OF _____ 20 ____

SIGNATURE OF 1 ST APPLICANT	SIGNATURE OF 2 ND APPLICANT
SIGNATURE OF 3 RD APPLICANT	SIGNATURE OF 4 TH APPLICANT
DESIGNATION (IF APPLYING ON BEHALF OF A COMPANY/TRUST)	

FINANCIAL ADVISOR DETAILS

The Investor's financial advisor must complete this section or this application will not be accepted.
If investing directly (i.e. not through a financial advisor), please ignore this section.

FINANCIAL ADVISOR NAME			
BROKERAGE NAME			
POSTAL ADDRESS			
		POSTAL CODE	
COUNTRY			
EMAIL ADDRESS			
TELEPHONE NUMBER (including area codes)			
FACSIMILE NUMBER (including area codes)			
MOBILE NUMBER (including area codes)			
FINANCIAL ADVISOR CODE			
FINANCIAL ADVISOR COMPANY STAMP			

FINANCIAL ADVISER – INTRODUCER’S CERTIFICATE

The Investor’s financial adviser must complete this section or this application will not be accepted.
If investing directly (i.e. not through a financial adviser), please ignore this section.

We certify that we are:

A Guernsey financial services business subject to the supervision of the Guernsey Financial Services Commission.

We are subject to supervision, for the purpose of countering financial crime and terrorist financing, in an equivalent jurisdiction by:

..... in Licence number

(Name of regulator) (Name of jurisdiction)

We hereby certify that we have procedures in place for identifying high risk investors and carrying out enhanced Customer Due Diligence (“CDD”).

In respect of this client:

- We have identified, obtained and hold the verification required to satisfy the Handbook for Countering Financial Crime and Terrorist Financing (“Handbook”) issued by the Guernsey Financial Services Commission, as updated from time to time, **or the equivalent as required by our regulator;**
- The information disclosed for this client by us accurately reflects the information held and is being given for client due diligence purposes only;
- Each of the subjects are known to us in a business capacity and we hold valid identity documentation on each of them and we undertake to immediately provide to you certificate copies thereof on demand;
- We have not relied upon any form of introduction certificate or intermediary assurance to satisfy our obligation to verify the identity of the client;
- We declare that, having undertaken the aforementioned procedures, we consider that the investor is/is not (delete as appropriate) a politically exposed person (“PEP”) or an associate of a PEP;
- Having regard to all local money laundering regulations we are, after enquiry, satisfied as to the source and legitimacy of the monies being used to subscribe for the Shares mentioned;
- We undertake to inform the Administrator of any significant or material changes relating to any subject insofar as this does not breach any laws or regulations currently in force.

The above information is given in strict confidence for your own use only and without any guarantee, responsibility or liability on the part of this firm or its officials.

SIGNED _____ NAME _____ POSITION _____

WEBSITE ADDRESS OR TELEPHONE NUMBER REGULATORY AUTHORITY:

JOINT HOLDERS' SOLE SIGNATORY AUTHORITY

Whereas the Company's Memorandum & Articles of Association provides that in the case of joint holders, the redemption notice, switch notice and/or the endorsement shall be signed by both or all of them, the Joint Holders Sole Signatory Authority allows the administrator to be authorised by such holders to accept a redemption notice, switch notice and/or an endorsement signed by any one of them.

WE, THE UNDERSIGNED JOINT HOLDERS OF UNITS OF FUND

THE WARWICK INTERNATIONAL BALANCED FUND (USD)

1. hereby authorise the administrator in accordance with the provisions of the Company's Scheme Particulars to accept and act in accordance with written instructions signed by any one of us for the redemption or transfer of units of which we are joint holders.
2. hereby declare that all shares are held for us jointly and for the survivors of us for the time being.
3. acknowledge that on the death of any holder:
 - (a) the name of such holder shall be removed from the register by and upon production to the Administrator of a notarised death certificate; and
 - (b) this authority will remain in force.
4. acknowledge that if, at any time, any one of us instructs the Administrator to transfer our holding into the names of only some of us or some other name or names, this authority will cease to apply to such units.
5. acknowledge that, should the Administrator be in receipt of unexecuted conflicting instructions from two or more of us, the Manager or Administrator, may deem this authority to be duly revoked.
6. acknowledge that this authority may be revoked at any time by written instruction to that effect signed by any one of us being received by the Administrator.
7. hereby indemnify and agree to hold harmless the Administrator in respect of all actions, claims, costs, and liabilities arising out of the administrator acting in accordance with this authority.

NAME OF 1 ST APPLICANT	SIGNATURE OF 1 ST APPLICANT
NAME OF 2 ND APPLICANT	SIGNATURE OF 2 ND APPLICANT
NAME OF 3 RD APPLICANT	SIGNATURE OF 3 RD APPLICANT
NAME OF 4 TH APPLICANT	SIGNATURE OF 4 TH APPLICANT
DESIGNATION (IF APPLYING ON BEHALF OF A COMPANY/TRUST)	

FOREIGN CURRENCY TRANSFER INSTRUCTION

INVESTORS SHOULD FORWARD THIS FORM DIRECTLY TO THEIR BANKERS AND ATTACH A COPY TO THIS APPLICATION FORM

This form can be used to instruct your bankers to transfer funds. Your bankers should always include the reference number in your telegraphic transfer to help avoid delays. Kindly note that we have no control over bank transfers. Your bank will levy bank charges, for the telegraphic transfer of funds. Please ensure that, at the time of completion, the application and all due diligence has been forwarded to The Warwick International Fund PCC Limited.

INVESTOR BANKING DETAILS (US DOLLAR)

Name of Bank			
Address			
	Postal Code		
Country		Account No	
SWIFT Code		Sort Code	
Account Holder			
USD Amount			(All charges for remitter's account)
Amount in Words			

PLEASE PAY TO

Name of Bank	Deutsche Bank Trust Company Americas, New York		
Swift BIC	BKTRUS33	ABA	021001033
For Account :Name of Bank	Deutsche Bank International Limited, Jersey		
SWIFT BIC	MGCOJESH	Account Number	04411771
Sub Account:	Deutsche Bank International Limited, Guernsey		
Reference	Fund Corporation Client Account re Warwick International Balanced Fund - 455856		

PAYMENT REFERENCE

Surname		Initials	
Company / Trust Name			
Date of Birth (dd/mm/yyyy)		Company / Trust Reg No.	
Existing Investment No (if applicable)			

SIGNED AT (PLACE) _____ ON THIS THE ___ DAY OF _____ 20 ____

SIGNATURE OF 1 ST APPLICANT	SIGNATURE OF 2 ND APPLICANT
SIGNATURE OF 3 RD APPLICANT	SIGNATURE OF 4 TH APPLICANT
DESIGNATION (IF APPLYING ON BEHALF OF A COMPANY/TRUST)	

APPLICATION FORM CHECKLIST

IMPORTANT NOTICE

PLEASE ENSURE THAT YOU HAVE SATISFIED OUR APPLICATION REQUIREMENTS BY TICKING THE RELEVANT BOXES

A. PRIVATE INDIVIDUALS

A completed application form	
A certified copy of the passport or national identity card of each applicant (signed by the client), together with a copy of the recent utility bill or similar as proof of the residential address (not older than 3 months)	
A telephone number for the first named applicant	

B. TRUSTEES

A completed application form	
An original copy of the trust deed, or documentary evidence supporting the existence of the trust	
If the trustee(s) is an/are individual(s), full details will be required as in (A.) above	
An authorised signatory list including specimen signatures	
In respect of settlors and beneficiaries, full details will be required as in (A.) above	

C. CORPORATIONS

A completed application form	
A certified copy of the company's certificate of incorporation, the memorandum, and articles of association, or equivalent constitutive documents.	
A certified copy of the Resolution of the Board of Directors authorising the opening of the account and confirming the authorised signatories who will operate the account (attach authorised signatory list).	
A certified copy of a passport or national identity card with a copy of the recent utility bill or similar as proof of the residential address (not older than 3 months) of each company employee authorised to deal on the account	
A certified copy of the register of shareholders, directors and secretary together with full details as per (A.) above	

D. PARTNERSHIPS

A completed application form	
An certified copy of the partnership deed or agreement, or equivalent constitutive documents	
The application form should be signed by all the partners (if possible) and a certified copy of the passport or national identity card of each partner with a copy of the recent utility bill or similar as proof of the residential address (not older than 3 months) should also be provided	
If all partners do not sign the application form, a certified copy of the authority in the form of a certified resolution given by all the partners to the applicant should be provided	
An authorised signatory list, if instructions are only to be accepted from certain partners	

E. INSTITUTIONAL INVESTORS

e.g. Fund, Life Company, Bank, Trust Company, Nominee Company or Asset Manager

The entity who has control over the investments may be considered for due diligence on itself (and not all underlying parties to the investment) if its jurisdiction's anti-money laundering regulations are accepted by Guernsey regulators as equivalent, the entity has suitable regulatory approval (as may apply) in its jurisdiction, and the entity's own anti-money laundering procedures and records for its clients are acceptable.

Such regulated institutions will need to advise us

Who the applicable regulator is	
What jurisdiction applies	
Which regulatory licensing / approvals are held	
What due diligence and records are held regarding investors	

In addition, due diligence will be required on the institution itself – refer to A., B. and C. above. Under Part C please supply an overview of the type & source of business conducted by the institution. For institutional investments not accepted under the due diligence criteria of part D. above, all actual end-investors' names and addresses are to be disclosed and the requirements of A., B. and C. above are needed for each underlying investor

IMPORTANT NOTICE

South Africa

The Warwick International Balanced Fund is approved in terms of Section 65 of the Collective Investment Schemes Control Act, 2002 by the Financial Services Board for Sale in South Africa. The Warwick International Balanced Fund is a cell of the Warwick International Fund PCC Limited (the Fund) which is a regulated and authorised by the Guernsey Financial Services Commission.

Performance is calculated on a NAV to NAV basis and does not take any initial fees into account. Income is reinvested within the Fund and reflected in the NAV. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Past performance is not necessarily an indication of future performance.

Collective Investment Schemes in Securities (CIS) are generally medium to long term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. CIS are traded at ruling prices. A schedule of fees and charges and maximum commission is available on request from the company / scheme. Commission and incentives may be paid and if so, would be included in the overall costs. Weekly forward pricing is used. A prospectus is available on request from MET Collective Investments Limited, PO Box 925, Bellville, 7535, South Africa, or Warwick Funds (Channel Islands) Limited, PO Box 665, Roseneath, The Grange, St Peter Port, Guernsey, GY1 3SJ, Channel Islands or from www.warwickfunds.com.

A fund of funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for these portfolios. The Manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. The Scheme Particulars of the Cell prohibit scrip lending. A schedule of similarities and differences between Guernsey and South African regulations are available on request or from www.warwickfunds.com.

Calculation of net asset value and dealing prices - The Valuation Point shall be at the close of business on last Business Day of each week. The Investment Dealing Day shall be the close of business on the first Business Day of each week. The Subscription instructions must be received before 17h00 (GMT) Two (2) full Business Days prior to an Investment Dealing Day. The Redemption Dealing Day shall be the close of business on the first Business Day of each week. The Redemption instructions must be received before 17h00 (GMT) Two (2) full Business Days prior to each Redemption Dealing Day. The Redemption Proceed Payment will be made on or before the fifth (5) Business Day following the applicable Redemption Dealing Day. For further details please see page 13 of the Scheme Particulars.

Other non-quantifiable charges – The Fund will pay ongoing legal, audit and administrative expenses incidental to its operations and business, including but not limited to (1) brokerage commissions and charges, foreign exchange costs and registration fees relating to investments, (2) fees and charges of clearing agents, (3) interest on debit balances and other bank charges, (4) the costs of maintaining the Fund's registered office in Guernsey and the listing of the Participating Shares, (5) any income taxes, withholding taxes and other government charges and duties for which the Fund is liable and (6) any regulatory fees and expenses. For further details please see page 27 of the Scheme Particulars.

Contact details – Manager: Warwick Funds (Channel Islands) Limited, PO Box 665, Roseneath, The Grange, St Peter Port, Guernsey, GY1 3SJ, Channel Islands. Custodian: Deutsche Bank International Limited, Guernsey Branch, Lefebvre Court, Lefebvre Street, St Peter Port, Guernsey, GY1 3WT.

General

The Fund is authorised as a Class "B" Scheme by the Guernsey Financial Services Commission pursuant to the Protection of Investors (Bailiwick of Guernsey) Law 1987 and the rules made there under. Shares in the Fund are not available for sale and may not be offered for sale, directly or indirectly, in any state or jurisdiction in which such offer or sale would be prohibited. Please note, the Fund has not been registered, nor will be registered, under the United States Investment Company Act of 1940 and the shares have not been registered, nor will be registered, under the United States of America Securities Act of 1933 (as amended). None of the shares may be offered or sold, directly or indirectly, in the United States of America, its territories or possessions or any area subject to its jurisdiction including the Commonwealth of Puerto Rico or to any resident thereof (including any corporation, partnership or other entity created or organised in or under the laws of the United States or any political subdivision thereof) or any estate or trust that is subject to United States federal income taxation regardless of the source of income.

FUND ADVISORS

Warwick Invest (Mauritius) Limited
3rd Floor, Tower A,
1 Cybercity, Ebene, Mauritius

MARKETING & DISTRIBUTION

www.warwickfunds.com

POST ORIGINAL APPLICATION FORM TO
The Warwick International Balanced Fund (USD)
The Warwick International Fund PCC Limited
PO Box 665, Roseneath,
The Grange, St Peter Port,
Guernsey, GY1 3SJ,
Channel Islands.

Telephone number: +44 1481 732888

Fax Number: +44 1481 732880

Email: info@warwickfunds.com

ISIN ~ SEDOL ~ BLOOMBERG	
The Warwick International Balanced Fund (USD)	
SEDOL No.	B8F1G49
ISIN No.	GG00B8F1G495
Bloomberg	WARINBU GU

Subscriptions will only be received and shares issued on the basis of the current prospectus for the Fund, which is available from the Manager. It is intended solely for the use of the person to whom it is sent. It is not an invitation to subscribe and is for information purposes only. Please note that the value of funds and assets (and the income from them) may go down as well as up and may be affected by, amongst other things, changes in rates of exchange. Past performance is not indicative of future performance. An investor may not get back, on redemption or otherwise, the amount invested. Performance is calculated on a total return basis in the currency of the Fund. Risk characteristics (or name of measure) are calculated on the basis of monthly investment returns. Performance figures, graphs and compound growth p.a. are calculated on the basis of unit price returns in US Dollar terms. This document is issued by Warwick Funds (Channel Islands) Limited which is licensed and regulated by the Guernsey Financial Services Commission and a member of the Association for Savings and Investments SA (ASISA).

Fund Corporation of the Channel Islands Limited (the "Administrator" of the Company) is licensed by the Guernsey Financial Services Commission ("GFSC") to conduct controlled investment business under the Protection of Investors (Bailiwick of Guernsey) Law, 1987, as amended, and complies with the rules promulgated by the GFSC. This application form relates to The Warwick International Balanced Fund (USD) and should be read and construed in conjunction with the Scheme Particulars of The Warwick International Fund PCC Limited and the Cell Particulars.

If you are in any doubt about the information contained within this application form or any other document relating to the application you should consult your investment adviser or independent financial adviser.

Those intending to acquire Shares in the Company should inform themselves as to (a) the legal requirements for acquiring, holding, redeeming or disposing of Shares within the countries of their nationality, residence, or domicile, (b) any foreign exchange restrictions or exchange control requirements which they might encounter on the acquisition, holding, redemption or disposal of Shares and (c) the income tax consequences which might be relevant to the acquisition, holding, redemption or disposal of Shares.

The Company complies with applicable anti-money laundering and counter terrorist financing laws. In particular, they must meet the criteria set by the GFSC in accordance with the Criminal Justice (Proceeds of Crime) (Financial Services Business) (Bailiwick of Guernsey) Regulations 2007. Neither the Company nor its agents accepts cash, or money derived from or intended for use in any illegal activity. To comply with its anti-money laundering and counter terrorist financing obligations, the Manager will seek - and investors will be required to provide - information and documentation to ensure anti-money laundering and counter terrorist financing compliance. This application form is current as at the date of publication but is subject to change without notice. - Application Form 12-2013