

Offshore New Account Application and Privacy Policy

Please complete the following form and fax it along with the supporting documentation listed on page 11 to the number below.

Please send completed original form to:

Treasury Curve
648 Menlo Avenue, Suite 2
Menlo Park, CA 94025

Acct. Rep _____

To place an order, please call
011-650-838-9299

Fax 011-650-838-9207

IMPORTANT NOTICE – COMPLIANCE WITH THE USA PATRIOT ACT

To help the government fight the funding of terrorism and money laundering activities, U.S. law requires financial institutions to obtain, verify and record information that identifies each registered owner of an account, its type, purpose and anticipated activity. You must complete this due diligence information request (including any future requests for supplement information) to assist the requesting U.S. financial institution with its compliance obligations under U.S. laws and regulations.

Failure to timely provide the information requested, or the provisions are incomplete or incorrect information is on this form, will result in accounts not being opened.

Complete all of the following questions. If a question is not applicable to your business organization or entity, reply by indicating "not applicable" or N/A in the response area provided.

Please select the account type that most closely resembles your organization:

- | | | |
|--|--|---|
| <input type="checkbox"/> S - Corporation | <input type="checkbox"/> Public Sector | <input type="checkbox"/> Intermediary Financial Institution |
| <input type="checkbox"/> C – Corporation | <input type="checkbox"/> Insurance Company | <input type="checkbox"/> Direct Financial Institution |

Account Registration

Account name: _____

Account address (no P.O. Boxes please): _____

City: _____ Province: _____ Country: _____

Postal Code: _____ Government Identification Number: _____

Client Information

Name: _____ Title: _____

Address: _____

City: _____ Province: _____ Country: _____

Postal Code: _____

Phone No.: _____ Fax No.: _____

Email Address: _____

Duplicate statements requested (please attach the list of address (es) for additional statements)

The Default Base Currency to be used for Portal and Statement presentation is the US Dollar. If you have any questions on this item, please contact us regarding the available currency.

1. Provide the full name of the business organization or entity holding this account ("company"). Include any business trade names used by the company.

2. Provide the address (must be a street address) of the company headquarters.

3. Provide the year of formation of the company.

4. Provide the full names, titles, dates of birth, address and phone number of at least two (2) key officers / directors of the company and please attach copies of their passports or photo identifications to the account application.

5. Provide the full name, title, address and phone number of the company official completing this form.

6. Provide the full name of any person, parent organization or entity of the company that directly or indirectly holds a majority interest in the company ("majority owner").

7. Provide the business address (must be a street address) of any majority owner of the company.

Charter or Registration

1. In what jurisdiction is the company primarily registered and chartered:

a. Provide the primary registration or charter number or other government issued identification number. :

2. In what jurisdiction is each majority owner of the company registered or chartered:

a. Provide the primary registration and charter number or other government issued identification number of each majority owner of company. :

3. Is your company or any of its offices located in a country or territory that is the subject of U.S. economic sanctions imposed by the U.S. Department of the Treasury's Office of Foreign Assets Control? [Go to (<http://www.treas.gov/offices/enforcement/ofac>) for up to date information on such sanctions.]

Yes No

If yes, please provide name of country or territory _____

4. Is your company operating under an offshore banking license? An “offshore banking license” means “a license to conduct banking activities that prohibits the licensed entity from conducting banking activities with the citizens of, or in the local currency of, the jurisdiction that issued the license.” 31 CFR § 103.175.

Yes No

If “Yes”, please provide name of country or territory of the government who issued license:

5. Is your company or any of its offices located in a country or territory that is the subject of U.S. proposed or imposed special measures under section 311 administered by the U.S. Department of the Treasury? [Go to http://www.fincen.gov/reg_section311.html] for up to date information on section 311.]

Yes No

If yes, please provide name of country or territory _____

6. Is your company or any of its offices located in a country or territory that is currently listed as one that that is non-cooperative in implementing international anti-money laundering standards as determined by the Financial Action Task Force? [Go to http://www.fatf-gafi.org/document/4/0,2340,en_32250379_32236992_33916420_1_1_1_1.00.html] for up to date information from the Financial Action Task Force.]

Yes No

If yes, please provide name of country or territory _____

7. Is your company:

- Government owned
- Privately owned
- Publicly traded (List Exchange): _____

8. Please provide a business classification by answering the questions below to the best of your ability.

a. The company is a:

- Bank organized and located outside of the United States – Please provide the country that issued your banking license: _____
- Foreign office of a U.S. covered financial institution [A “covered financial institution” is generally any of the following: a bank; a credit union; a savings association; a corporation acting under section 25A of the Federal Reserve Act; a trust bank or company; a securities broker-dealer; a futures commission merchant; an introducing broker; an insurance company; or a mutual fund.]
- Money transmitter
- Currency dealer or exchanger
- None of the above

b. If the answer for 8. a. above is “Bank organized and located outside of the United States” and are not publicly traded; please provide the names and address of those entities or persons who hold 10% or more interest in the bank.¹ If additional space is needed, a separate sheet of paper may be used and attached to the Application form.

¹ Please refer to the definition of ownership in 31 CFR Part 103.176 (b)(3)ii(A). This may be found at: <http://frwebgate1.access.gpo.gov/cgi-bin/waisgate.cgi?WAISdocID=895798157087+3+0+0&WAIAction=retrieve>

c. If the company was located or operating in the United States, would it be required to register as a:

- Mutual fund
- Securities broker-dealer
- Futures commission merchant
- Insurance Company
- None of the above

d. If "None of the above" was selected as the answers to both 8a. and 8b., please provide the business classification that best suits the company:

NOTE: An entity that answers "None of the above" to both 8.a. and 8.c. should skip to page 6, "Primary Redemption Settlement Instructions" and complete the rest of the application. If you have answered something other than "none of the above" to either 8.a. or 8.c., please complete the entire form.

Nature of Business

1. What is the general nature of the business engaged in by company? (Please check all that apply.)

- Depository banking
- Investment banking
- Broker/Dealer
- Hedge Fund
- Mutual Fund Currency
- Dealer Pension Fund
- Insurance Company
- Commodities merchant
- *Other, Please briefly describe below:
-

2. List the ten jurisdictions in which you have the greatest sales volume in assets or anticipated sales volume in assets:

| | |
|--|--|
| | |
| | |
| | |
| | |
| | |

Purpose of Account

1. Will this be a proprietary operating account for the company?

Yes No

2. Will customers be allowed to direct investment in this account?

Yes No

If yes, please indicate customer types below:

- | | | | |
|--------------------------|---|--------------------------|--------------------------|
| <input type="checkbox"/> | Money transmitter | <input type="checkbox"/> | Telemarketer |
| <input type="checkbox"/> | Trade union | <input type="checkbox"/> | Check cashing facility |
| <input type="checkbox"/> | Government or government official | <input type="checkbox"/> | Casino or card club |
| <input type="checkbox"/> | Trade union | <input type="checkbox"/> | Travel agency |
| <input type="checkbox"/> | Currency exchange house | <input type="checkbox"/> | Export or import company |
| <input type="checkbox"/> | Dealer in precious metals | <input type="checkbox"/> | Jewelry or gem merchant |
| <input type="checkbox"/> | Professional service provider (lawyer, accountant, investment broker) | | |
| <input type="checkbox"/> | Other: _____ | | |

3. Will the company allow banks organized and located outside of the United States to utilize or otherwise to direct investments in this account?

Yes No

a. If your reply is yes, for each bank please provide a separate page listing responses to all of the questions found in the above sections and provide contact information for each bank official.

Anti-Money Laundering Record

1. Is your company subject to anti-money laundering laws or anti-money laundering regulatory or enforcement body?

Yes No

2. Please provide the name and address of your company's anti-money laundering regulator.

3. Has the company ever been cited or fined for aiding, abetting or participating in a money laundering crime?

Yes No

If yes, please provide a brief explanation of the nature of the violation/s with date/s and amount of fine/s or other sanctions levied.

4. Has the company ever been cited or fined for an anti-money laundering program violation?

Yes No

If yes, please provide a brief explanation of the nature of the violation/s with date/s and amount of fine/s s or other sanctions levied.

Anticipated Account Activity

1. What level of activity is expected to be conducted through the account?

a. Anticipated volume of trading per calendar quarter in U.S. dollars (after initial investment):

- Zero to 100,000
- 100,001 to 500,000
- 500,001 to 1,000,000
- Greater than 1,000,000

b. Anticipated volume of redemption transactions per calendar quarter:

- Zero to 2
- 3 to 5
- 6 to 10
- Greater than 10
- Daily trading

c. Anticipated subsequent purchases will primarily be funded by:

- Wire transfer
- Other: _____

d. Anticipated redemption proceeds will be primarily paid to:

- Primary account owner
- Alternate payee in same jurisdiction as Company*
- Alternate payee in different jurisdiction than Company*

*Please briefly describe the affiliation of alternate payees to the entity:

Primary redemption settlement instructions

Bank Name: _____

Bank Address: _____

Bank Account Number: _____

Account Name: _____

Bank ABA#: _____

FFC: _____

Secondary redemption settlement instructions (attach additional pages if necessary)

Bank Name: _____

Bank Address: _____

Bank Account Number: _____

Account Name: _____

Bank ABA#: _____

FFC: _____

Dividend settlement instructions

Dividends: Cash Reinvest If reinvest, no wire instructions are necessary.

Bank Name: _____

Bank Address: _____

Bank Account Number: _____

Account Name: _____

Bank ABA#: _____

FFC: _____

Authorized trader(s) (attach additional pages if necessary):

The following users all have Inquiry rights; please select the appropriate additional level of user authorization.

1. _____ Trade Authorization Maintenance Authorization

Phone No.: _____

E-mail: _____

2. _____ Trade Authorization Maintenance Authorization

Phone No.: _____

E-mail: _____

3. _____ Trade Authorization Maintenance Authorization

Phone No.: _____

E-mail: _____

4. _____ Trade Authorization Maintenance Authorization

Phone No.: _____

E-mail: _____

Purchase Trade Payment Obligation

The undersigned agrees and understands that in the event Treasury Brokerage, LLC does not receive payment of cleared funds for a confirmed purchase trade prior to the close of the applicable bank wire transfer system, then the organization represented by the undersigned will be liable for overdraft charges, incurred as a result of late or non-payment.

Terms and Conditions

By Signing this Form, the Applicant:

1. Acknowledges that the account will be opened with Treasury Brokerage, LLC, a wholly-owned subsidiary of Treasury Holdings, LLC (together with Treasury Brokerage, LLC, "Treasury Curve").
2. Acknowledges that Treasury Curve, nor its successors and assigns, are tax or legal advisors.
3. Acknowledges that Treasury Curve has advised us to seek our own tax and legal advice in regard to this and any other investment or transaction.
4. Acknowledges that we did seek our own tax and legal advice in regard to this and any other investment or transaction.
5. Acknowledges that we will indemnify and hold harmless Treasury Curve, its agents, successors and assigns for any tax or legal consequence as a result of investments or transactions in the selected investment.
6. Shall provide a list of individuals, including signature specimens, who are duly authorized to sign and provide verbal instructions to transact in Fund shares on our behalf and do hereby authorize Treasury Brokerage and or its agents to act and rely upon any instructions received from such authorized individuals without liability with respect to any transfer, payment or other act made, done or omitted to be done in respect to our account in accordance with such instructions.
7. Represents that it is not a US person (as defined under US Federal laws) and is not acting on behalf of or for the benefit of a US person.
8. Represents that subscription amounts used to purchase Fund shares will not be funded directly from US persons primarily for the purpose of investing in the Fund.
9. Represents that it is not a foreign partnership, corporation or similar entity formed by a US person principally for the purpose of investing in securities not registered under US Federal securities law and will not acquire shares of the Fund on behalf of such entities.
10. Represents that it is not an applicant that would be prohibited by applicable law to own or hold shares of the Fund
11. Represents that it has arranged or will arrange for payment by electronic bank transfer in the relevant currency of the full subscription amounts specified in the accompanying and any subsequent transaction forms (net of any bank charges, fees or commissions).
12. Agrees to indemnify and hold harmless Treasury Curve and its agents upon first demand against any losses, costs and expenses, including interest, transaction charges, and any other expenses attributable to its breach of the declarations made herein or any other representations and warranties made to Treasury Curve, or to the late settlement of any transactions arising from any misrepresentation under these declarations or any breach of its obligations relating to its transactions in any Fund unless such losses are due to the willful default or gross negligence Treasury Curve or its agents.
13. Agrees that payment will be made in the currency of the relevant class of shares. However, a currency exchange service may be provided by an agreed upon agent or affiliate of Treasury Brokerage on behalf of and at the cost of the Applicant.
14. Declare that we have received/have been offered the Prospectus directly from the asset manager and/or other relevant offering document, where applicable and that we did not receive this information directly from Treasury Brokerage or as the result of a solicitation from Treasury Brokerage either in or outside of the U.S.
15. Declare that we understand and will comply with the prospectus or other offering memorandum as provided by the asset manager.
16. Confirm that either we are the ultimate economic beneficiary of the shares subscribed or we have provided all relevant identification documentation relating to the ultimate economic beneficiary as requested.
17. Agree that we will be solely responsible for complying with all the relevant legal, tax and exchange control regulations in force in the applicable country of our citizenship, residence or domicile, and those of any other jurisdiction applicable to its transactions involving Treasury Curve.

In addition, by signing the application below you, (1) acknowledge and understand that Treasury Brokerage will deliver Trade Confirmations and Monthly Statements via electronic means unless you specifically request hardcopy delivery; (2) understand and acknowledge that you have been advised that you may revoke this decision and request hardcopy delivery of future Trade Confirmations and Monthly Statements in addition to the standard electronic version(s).

Signature authorization

By the execution of this Account Application, the undersigned represents and warrants that it has full right, power and authority to make the investment(s) applied for pursuant to this Application and is acting for itself or in some fiduciary capacity in making such investment, and that the individual(s) signing on behalf of the undersigned represent and warrant that they are fully authorized to sign the Application and to purchase and redeem Fund Shares on behalf of the undersigned. The undersigned "Client" has entered into a brokerage services agreement with Treasury Brokerage, LLC ("Treasury Brokerage") pursuant to which Treasury Brokerage may open, close and manage accounts, purchase and redeem shares ("Shares") of open-end money market mutual funds ("Funds") registered with the Securities and Exchange Commission through this Portal, all For the Benefit Of (FBO) Client. The undersigned affirms that it has received and reviewed a current Fund Prospectus, Privacy Policy, Business Continuity Plan, and Customer Identification Policy.

| | | |
|-----------------------|-----------------------|-----------------------|
| _____ Signature | _____ Signature | _____ Signature |
| _____ Name (Print) | _____ Name (Print) | _____ Name (Print) |
| _____ Title | _____ Title | _____ Title |
| _____ Date | _____ Date | _____ Date |

To the extent permitted by applicable law, Treasury Brokerage reserves the right to (i) place limits on transactions in any account until the identity of the Investor is verified; (ii) to refuse an investment, or (iii) to involuntarily redeem an Investor's shares and close an account in the event that Treasury Brokerage is unable to verify an Investor's identity.

Treasury Brokerage, LLC, and its affiliates, assigns or contractors, may receive compensation from each fund company for which services are rendered. These fees are paid from the funds normal operating expenses and do not represent any additional cost to the client.

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DECLARATION OF NON-IRISH RESIDENTS SEEKING TO TRADE IN IRISH FUNDS

We declare that we are applying for the shares on behalf of our company and that the company is entitled to the shares in respect of which this declaration is made and that the company is not currently resident or ordinarily resident in Ireland and should the company become resident in Ireland we will so inform Treasury Brokerage in writing accordingly.

Signature of applicant: _____

Capacity of applicant: _____

Date: _____



Notice of Treasury Brokerage LLC Privacy Policy:

Please keep the following information for your records.

Our commitment to Your Privacy: Treasury Brokerage, LLC has a longstanding policy of protecting the confidentiality and security of information we collect about customers. We will not share nonpublic information about you ("Information") without your consent, except for specific purposes described below. This notice describes the Information we may gather and the circumstances under which we may share it.

Why We Collect and How We Use Information: We limit the collection and use of Information to the minimum we require to deliver superior service to you. Such service includes maintaining your accounts with us, processing transactions requested by you and administering our business.

How We Gather Information: We get most Information directly from you, when you apply for, access and use financial products and services offered by our firm. We may verify this information or get additional information from consumer reporting agencies or public sources. This Information may relate to your finances, employment, as well as transactions and interactions with our firm or others.

How We Protect Information: Our employees are required to protect the confidentiality of Information and to comply with our established policies. They may access Information only when there is an appropriate reason to do so, such as to administer our products or services. We also maintain physical, electronic and procedural safeguards to protect Information, which comply with all applicable laws. Employees who violate our Privacy Policy are subject to disciplinary process.

Disclosure of Information: We may disclose any Information to or when we believe it necessary for the conduct of our business, or where law requires disclosure. For example, Information may be disclosed for audit or research purposes, to attorneys or other professionals, or to law enforcement and regulatory agencies, for example, to help prevent fraud. In addition, we may disclose Information to third party services providers (i) to enable them to provide business services for our firm, such as performing computer related data maintenance or processing services for our firm, (ii) to facilitate the processing of transactions requested by you, (iii), to assist us in offering products and services to you, or (iv) for credit review and reporting purposes. Except in those specific, limited situations, without your consent, we will not make any disclosures of Information to other companies who may want to sell their products or services to you. For example, we do not sell customer lists and we will not sell your name to a catalogue company. It is the firms' policy to require all third parties that are to receive any Information to sign strict confidentiality agreements.

Former Customers: Even if you are no longer a customer of our firm, our Privacy Policy will continue to apply.

Access to and Correction of Information: If you desire to review any file we may maintain for your personal Information, please contact us. If you notify us that any Information is incorrect, we will review it. If we agree, we will correct our records. If we do not agree, you may submit a short statement of dispute, which we will include in future disclosures of disputed Information. Information collected in connection with, or in anticipation of, any claim or legal proceeding will not be made available.

Further Information: We reserve the right to change this Privacy Policy. The examples contained within this Privacy Policy are illustrations and they are not intended to be exclusive. This notice complies with a recently enacted Federal Law and new SEC regulations regarding privacy. You may have additional rights under other foreign or domestic laws that may apply to you.

Required Supporting Documentation

Please note: Only final, executed documents will be accepted. For our purposes, certificates of Good Standing are valid if they are less than a year old. Photo IDs must be current (unexpired), clear and readable. Photo IDs with information blacked out is not acceptable. If your company has changed their name, name change documentation may be needed for the account application process. The supporting documentation must be current and unedited.

**Business Entity
Type / Account
Type**

Needed Documentation

| | | |
|--|------------------------------|---|
| Corporation, LLC, LP, LLP | One of the following: | Filled formation document with the country of domestication, or letters/articles of incorporation or partnership agreement or membership agreement or good standing or government issued business license or print out from regulator website showing that the company is registered |
| | And | W-8 (or W-9, if applicable) |
| | And | Copy of passport, driver's license or other government-issued photo identification document for the two key individuals of the company who are listed on page 2 question, number 4. |
| Trust | And | Copy of the pages of the trust deed that show the name of the trust and the names of the trustees |
| | And | Trustee certification OR filed formation document with the country of domestication |
| | And | W-8 (or W-9, if applicable) |
| | And | Copy of passport, driver's license or other government-issued photo identification document for the two key individuals of the company who are listed on page 2 question, number 4. |
| Direct Financial- Government or other | And | Copy of the banking license |
| | And | Foreign Bank Certification form completed and returned. The form may be found at: http://www.treas.gov/press/releases/docs/appa.pdf |
| | And | W-8 (or W-9, if applicable). |
| | And | We may require additional information/documentation as determined by the answers given on the Application form |
| | | Please contact us for required documentation. |

General Instructions

What is this form?

To help the government fight financial crime, Federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. The lack of transparency of the ownership control of legal entities can lead to involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps ensure the transparency of the financial system.

Who has to complete this form?

This form must be completed by the person opening an account with a mutual fund in the United States, on behalf of a legal entity.

For the purposes of this form, a legal entity includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. Legal entity does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

What information do I have to provide?

This form requires you to provide the name, main residential address, date of birth and Social Security number (SSN for U.S. persons or passport number or other similar information, in the case of non-U.S. persons) for the following individuals (i.e., the **beneficial owners**):

- Each individual, if any, who owns, directly or indirectly, 25% or more of the equity interests of the legal entity customer (e.g., each natural person that owns 25% or more of the shares of a corporation); **and**
- An individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

The number of individuals that satisfy this definition of “beneficial owner” may vary. Under section (i), depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section (i), you must provide the identifying information of one individual under section (ii).

It is possible that in some circumstances the same individual might be identified under both sections (e.g., the President of the company who also holds a 30% equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section (ii)), and up to five individuals (i.e., one individual under section (ii) and four 25% equity holders under section (i)).

Treasury Curve may also ask to see a copy of a driver’s license or other identifying document for each beneficial owner listed on this form.

Certification of Beneficial Owner(s)

Persons opening an account on behalf of a legal entity must provide the following information:

A. Full name and Title of the natural person opening the account _____

B. Name, type, and address of Legal Entity for which the account is being opened:

Full name of Legal Entity _____ Type (corporation, LLC, etc.) _____

Street # _____ Street name _____ City _____ State _____ ZIP Code _____

C. The following information for **each** individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25% or more of the equity interests of the legal entity listed above:

| Name | Date of Birth | Address (Residential or Business Street) | For U.S. Persons: Social Security Number | For Non-U.S. Persons: Social Security Number, Passport Number & Country of Issuance, or other similar identification number ¹ |
|------|---------------|--|--|--|
| | | | | |
| | | | | |
| | | | | |
| | | | | |

(If no individual meets this definition, please write "Not Applicable")

D. The following information for **one** individual with significant responsibility for managing the legal entity listed above, such as:

- An Executive officer or senior manager (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer), **OR**
- Any other individual who regularly performs similar functions. (If appropriate, an individual listed under section (c) above may be listed in this section (d)).

| Name | Date of Birth | Address (Residential or Business Street) | For U.S. Persons: Social Security Number | For Non-U.S. Persons: Social Security Number, Passport Number & Country of Issuance, or other similar identification number ¹ |
|------|---------------|--|--|--|
| | | | | |

I, _____ (name of natural person opening the account), hereby certify, to the best of my knowledge, that the information provided above is complete and correct.

Signature _____ Date (mm/dd/yyyy) _____ Legal Entity Identifier (if applicable) _____

¹ In lieu of a passport number, non-U.S. persons may also provide an alien identification card number, or number and country of issuance of any other government-issued document(s) evidencing nationality or residence and bearing a photograph or similar safeguard.