

Authorization to Purchase Offshore Investment Shares

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- Investors wanting to purchase Offshore Investment Fund Shares should read and complete Sections A and B, as applicable.
- If an investment company is not registered in the U.S. under the Investment Company Act of 1940 and its shares are not registered in the U.S. under the Securities Act of 1933, then it is an "Offshore Fund." Complete Section A for all purchases. Complete Section B for accounts with U.S. addresses.

Schwab Account Number (if known)

Client name(s) recorded on this form must match those on the client passport(s).

Section A

I (we) appoint Charles Schwab & Co., Inc. as my (our) agent to purchase, hold, redeem and receive distributions from Offshore Funds, and I (we) make the following representations, as of the date below and on each date on which a purchase of Offshore Funds is made.

I (we) certify the following:

1. No person solicited or recommended the purchase of Offshore Funds while I was (we were) physically present in the U.S. or its territories or possessions.
2. I am (we are) not a U.S. person(s) (as defined on the back of this form).
3. I am (we are) an exempt foreign person(s) under U.S. tax laws and have completed and given to Charles Schwab & Co., Inc. a Substitute Form W-8 or will complete and return it concurrently with this form.
4. I (we) will notify Charles Schwab & Co., Inc. immediately if I (we) become a U.S. person(s) or am (are) no longer an exempt foreign person(s) under U.S. tax laws.

5. I (we) did not/will not purchase shares of Offshore Funds for the account or benefit of, or with funds provided by, a U.S. person or a person who is not an exempt foreign person under U.S. tax laws.
6. I (we) will not transfer shares or interests in Offshore Funds to any U.S. person or a person who is not an exempt foreign person under U.S. tax laws.

I (we) further certify:

Any purchase order of Offshore Funds for my (our) account will be made only from outside the U.S. and its territories and possessions,

or

trades in Offshore Funds for my (our) account will be made by a U.S. professional fiduciary with discretionary authority to trade in my (our) account.

Signature(s) and Date(s) Required

X	Account Holder/Authorized Agent Signature	Print Name	Date
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X	Additional Account Holder/Authorized Agent Signature	Print Name	Date
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Section B (Complete this section ONLY if your account has a U.S. address.)

I hereby certify my citizenship and residence are as follows:

Name	Citizenship
Address	

Additional account holder:

Name	Citizenship
Address	

I request that confirmations and statements be sent to the following U.S. address:

Name	Citizenship
Address	



Section B (Continue.)

Signature(s) and Date(s) Required

X
 Account Holder/Authorized Agent Signature _____ Print Name _____ Date _____

X
 Additional Account Holder/Authorized Agent Signature _____ Print Name _____ Date _____

Requirements to Be a Non-U.S. Person

Type of Account Holder

Natural Person
 (or Registered Investment Advisor [RIA] Discretionary Account for a Natural Person)

Satisfies Requirements If:

Natural person is not a U.S. resident.

But Does Not Satisfy Requirements If:

Natural person is a U.S. citizen.

Partnership or Corporation
 (or RIA Discretionary Account for Partnership or Corporation)

Partnership or corporation is organized or incorporated under the laws of any foreign jurisdiction.

Partnership or corporation is organized or incorporated by a U.S. person principally for the purpose of investing in securities not registered under the Securities Act of 1933.

Other Types of Account Holder

1. Trust

Satisfies requirements if:

Either no trustee is a U.S. person or (i) RIA acts as a trustee; (ii) a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets; and (iii) no beneficiary of the trust is a U.S. person (and the settlor is not a U.S. person if the trust is revocable).

2. Estate

Satisfies requirements if:

Either no executor or administrator is a U.S. person or (i) RIA is an executor or administrator; (ii) an executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate; and (iii) the estate is governed by foreign law.

3. Employee Benefit Plan

Satisfies requirements if:

The plan is established and administered in accordance with the law, customary practices and documentation of a foreign jurisdiction.

4. Agency or Branch of a U.S. Person Located Outside the U.S.

Satisfies requirements if:

(i) The agency or branch operates for valid business reasons; and (ii) the agency or branch is engaged in the business of insurance or banking and subject to substantive insurance or banking regulation in jurisdiction where located.

FOR CHARLES SCHWAB USE ONLY												
<input type="checkbox"/> 158 Offshore Authorization—Section A						<input type="checkbox"/> 160 U.S. Address—Foreign Residence—Section B						
Source Code						Branch Office and Account Number						
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