

Aviva Investors (SICAV)
Luxembourg domiciled

Application Form



FOR INSTITUTIONAL INVESTORS ONLY

PLEASE USE THIS APPLICATION FORM FOR INITIAL INVESTMENTS AND RETURN THE ORIGINAL VERSION TO:

Aviva Investors
P.O. Box 1586
L-1015 Luxembourg
Grand Duchy of Luxembourg

The account will not be fully registered until Aviva Investors Luxembourg receives the completed original form and all supporting identification documents.

For any question in relation with this subscription, please contact the Aviva Investors Customer Services Department under:

Telephone: +352 40 28 20 261

Fax: +352 26 68 72 06

Email: Helpdesk.lu@avivainvestors.com

1. INVESTOR DETAILS

Registration details

Designation of new account*

Please enter a designation to distinguish a new account from any existing Aviva Investors (SICAV) account.

The designation can be of any text (only letters and numbers) up to a maximum of 18 characters.

* In case the designation is missing, one will be automatically provided.

Company name _____

Registered address _____

City / Post Code _____

Country _____

Date of incorporation _____ Place of incorporation _____

Name of register of commerce and number _____

Institution registered with the following supervisory authority _____

Under number _____

Institution listed on _____

Contact person

Contact name / Contact department _____

Position _____

Contact address (if different from left) _____

City / Post Code _____

Country _____

Telephone _____

Fax _____

E-mail address _____

Mailing address (if different from above)

Company name _____

For the attention of / Department _____

Registered address _____

City / Post Code _____

Country _____

2. BANK DETAILS FOR REDEMPTIONS, DIVIDENDS AND/OR OTHER PAYMENTS

Please state your bank details for redemptions, dividend and other payments (such as rebates). You may choose to disclose this information in a separate document, should you have different payment instructions for the above various items or for different currencies. In this case, please tick the box below.

Beneficiary's name _____

Beneficiary's account number _____

Bank name _____

Bank address _____

BIC/SWIFT/ABA/Sort code _____

For further credit to/ Reference (If required) _____

Currency _____

We attach separate payment instructions

3. FUND INVESTMENT

Please disclose the details of your investment. For any questions regarding Sub-Funds or share classes please refer to the relevant Prospectus/Simplified Prospectuses

Name of fund _____ ISIN Code _____

Share class _____

Payment currency* _____

Number of shares to be invested _____

Investment amount _____

Should you be investing in a dividend share class, please indicate if you wish to give a standing order for dividend reinvestment ticking the below box.

We would like Aviva Investors Luxembourg to reinvest the dividend(s)

* IMPORTANT - Please refer to section 3 of the 'Terms and Conditions of Application' enclosed in this application form concerning payments in a different currency from the one of the relevant Sub-Fund.

* IMPORTANT - Please note the performance of currency change is not taken care of by Aviva Investors (SICAV) (the "SICAV"). The SICAV has no influence on the exchange rate used and cannot be liable for it.

4. DECLARATION

We acknowledge that we have been offered and have received the Aviva Investors (SICAV) Prospectus/Simplified Prospectus relating to this investment and that the subscription (investment) is made in accordance with these documents and the 'Terms and Conditions of Application'.

By signing this declaration we are also accepting these 'Terms and Conditions of Application' detailed overleaf and in particular the transfer of data as described in point 5 and point 10. We confirm that Aviva Investors Luxembourg may in its capacity as Management Company of Aviva Investors (SICAV) have confidential access to our account details for shareholder service purposes only. Please tick the box if you do not grant Aviva Investors Luxembourg access to this information

Notes:

Proof of Identity

In order to fully register the account, the investor must provide Aviva Investors Luxembourg with all required identification documents. Detailed information about the different identification requirements can be obtained from Aviva Investors Customer Services Department. Failure to supply a certified identification document or any other document if required will result in rejection of the application.

Issued by Aviva Investors (SICAV), which is an open-ended investment company incorporated under the laws of the Grand-Duchy of Luxembourg as Société d'Investissement à Capital Variable (SICAV). 34, avenue de la Liberté, 4th Floor, L-1930 Luxembourg, Grand Duchy of Luxembourg. R.C.S. B32640.

Aviva Investors Luxembourg is a management company according to Chapter 13 of the law of 20 December 2002 relating to Undertakings for Collective Investment, as amended and is authorised and regulated in Luxembourg by the Commission de Surveillance du Secteur Financier (CSSF). 34, avenue de la Liberté, 4th Floor, L-1930 Luxembourg, Grand Duchy of Luxembourg. R.C.S. B25708.

Verification of the beneficiary

The account holder hereby declares:

We are the beneficial owner

We are not the beneficial owner

If you are not the beneficial owner, you either

deal for an omnibus account/nominee account or you have to

indicate details of beneficial owner/s below

Company name

Registered address

City / Post code

Country

Date and place of incorporation

Name of register of commerce and number

Institution registered with the following supervisory authority

Under number

Institution listed on

Signature Investor 1.

Date (DD/MM/YY)

Signature Investor 3.

Date (DD/MM/YY)

Full name in block capital

Full name in block capital

Signature Investor 2.

Date (DD/MM/YY)

Signature Investor 4.

Date (DD/MM/YY)

Full name in block capital

Full name in block capital

5. TERMS & CONDITIONS OF APPLICATION

This application relates to the subscription of shares into Aviva Investors (SICAV). By applying for shares, the Investor agrees to the Terms and Conditions set out here and in the relevant Prospectus. Aviva Investors reserves the right to refuse incomplete applications.

1. Investor

Investors must complete and sign the application form for opening a new account. If the Investor is applying on behalf of a company, we will require a certified list of authorised signatories. In order to comply with Luxembourg legislation on preventing the use of the financial system for the purposes of money laundering, the Investor must provide Aviva Investors Luxembourg with all required identification documents. Aviva Investors Luxembourg reserves the right to reject an application or to request applicants for shares to provide any other additional documents. Unless otherwise stated, the applicant is the beneficial owner.

2. Subscription Details

The minimum initial investments are set out in the Aviva Investors Prospectus. On receipt of a fully completed application and a minimum initial investment, Aviva Investors will dispatch a confirmation (contract note) to the Investor on the next working day. The Investor has seven working days to notify Aviva Investors in the event of any errors in the confirmation advice. In the case of a statement of account, the Investor has thirty days from the date of issue to notify Aviva Investors of errors. Failure to do so will render the application or other transactions binding. After that aforementioned period, the Investor will have waived any right to raise objections or pursue any action against Aviva Investors.

3. Method of Payment

It is recommended that all payments be made in the relevant currency of the Sub-Fund concerned. Payments received in other currencies are converted by Aviva Investors at the cost of and risk to the Investor. If an application is rejected in whole or in part, Aviva Investors will return the application monies or the balance by bank transfer at the Investor's expense. For further details refer to the chapter on Issue in the Aviva Investors Prospectus.

4. Power of Attorney

The Power of Attorney solely permits the authorised person to buy additional shares for the Investor and to convert or redeem existing shares. If the authorised person requests Aviva Investors to redeem shares, Aviva Investors will pay the redemption proceeds directly to the Investor. A Power of Attorney given to a Financial Adviser will only be accepted by Aviva Investors if the Financial Adviser has also signed Aviva Investors' Terms and Conditions of Application. A Power of Attorney may be removed at any time. Withdrawal of the Power of Attorney becomes effective on receipt of written instructions by Aviva Investors.

5. Declarations

The shares in Aviva Investors may neither be distributed in the United States of America or Canada, nor to or for the benefit of those citizens or residents. Aviva Investors shall not divulge any confidential information concerning the Investor unless required to do so by law. The Investor agrees that personal details contained in this application form and arising from the business relationship with Aviva Investors will be used to administer and develop the business relationship with the Investor, and that it may be disclosed to any company of the Aviva group, its affiliates or agents or information providers for such purposes. The Investor may not give instructions by telephone. Aviva Investors is entitled to voice-record communications. Aviva Investors shall be able to rely upon any oral or written communication, which they reasonably believe has been made by the Investor. Furthermore, this applies to any communication given or purported to have been given by persons authorised to operate the Investor's account as named in the application form or otherwise. All such communications are binding to the Investor. Aviva Investors is indemnified and held harmless against all demands, claims, actions, costs, expenses, damages, losses or other monies paid or liability incurred by Aviva Investors as a result of or arising from Aviva Investors accepting in good faith an instruction or request that was wrongfully given by the Investor or such other person authorised by the Investor. Aviva Investors is not liable for any loss caused through a fall in value of shares (including, without limitation, those which may occur due to delays during the process of verifying an Investor's identity in compliance with anti-money laundering regulations). Aviva Investors is also not liable for any other direct, indirect, special or

consequential loss the Investor might suffer (including direct or indirect loss of profit), except this results from knowing default, gross negligence or fraud on Aviva Investors' part. Furthermore, Aviva Investors will not be liable or have any responsibility of any kind for any loss or damage incurred or suffered by the Investor as a result of any event or circumstance outside Aviva Investors' reasonable control (including, without limitation, any losses following any failure, interruption or delay in the performance of Aviva Investors' obligations resulting from a breakdown, failure or malfunction of any telecommunications or computer service or system outside Aviva Investors' control).

6. Conversion of Shares

An Investor may make up to twelve conversions between Aviva Investors Sub-Funds in each calendar year without incurring an administration charge. Thereafter Aviva Investors reserves the right to make a charge of up to one per cent of the net asset value of the shares into which the conversion is made. The remaining holding following conversion may not fall below the minimum investment level, as indicated for that particular Sub-Fund within the Aviva Investors Prospectus.

7. Redemption of Shares

An Investor may redeem (sell their holding) at anytime by sending an original written instruction, stating the customer account number and full payment details. In the case of a partial redemption the remaining holding must not fall below the minimum investment level, as indicated for that particular Sub-Fund within the Aviva Investors Prospectus. Payments will only be made upon receipt of original written instructions except where rapid redemption exists.

8. Rapid Redemption Facility

A rapid redemption facility is available, whereby redemption monies are forwarded direct to the Investor's bank account as advised on the Application Form at subscription.

9. Miscellaneous

All notices, contract notes, transfer reports, statements and other such documentation sent to or from the Investor will be at the Investor's risk. Such documentation will be deemed to have been duly served upon the Investor on the second working day following posting to the last address notified by the Investor to Aviva Investors in writing. Likewise, a facsimile transmission will be deemed as served immediately when supported by a valid confirmation report. The Investor may, at anytime, request a copy of the most recent Prospectus and Annual or Semi-Annual Report & Accounts, free of charge, from Aviva Investors Luxembourg or their Financial Adviser/Intermediary. Should any inconsistency arise in the interpretation between these Terms and Conditions and the Aviva Investors Prospectus, then the Terms and Conditions set out within the Aviva Investors Prospectus shall prevail.

10. Data Protection

The personal data in relation to the Investor(s) is/are required to enable Aviva Investors to fulfil the services required by the Investor(s), and in particular the services required under this application form, and to comply with its legal and regulatory obligations. The Investor(s) hereby expressly agree(s) that the personal data be stored, changed, otherwise used or disclosed (i) to any other member of the Aviva Group and other parties which intervene in the process of the business relationship (e.g. external processing centers, dispatch or payment agents), including companies based in countries where data protection laws might not exist or be of a lower standard than in the European Union or (ii) when required by law or regulation (Luxembourg or otherwise). Aviva Investors agrees that it shall not use or disclose personal data to any person other than as outlined in the preceding paragraph without the Investor(s)' consent. Aviva Investors has taken reasonable measures to ensure confidentiality of the personal data transmitted within each of the relevant entities of the Aviva Group. However the Investor(s) acknowledge(s) that due to the fact that the information is transferred electronically and made available outside of Luxembourg, the same level of confidentiality and the same level of protection in relation to data protection regulation as currently in force in Luxembourg may not be guaranteed while the information is kept abroad.

The Investor(s) hereby expressly recognise(s) that Aviva Investors or any of the relevant entities of the Aviva Group will accept no liability with respect to any unauthorised third party receiving knowledge of or having access to such personal data, except in the case of negligence by Aviva Investors, any entities of the Aviva Group or any of its employees or offices.

The Investor(s) has/have a right of access and of rectification of the personal data in cases where such data is incorrect or incomplete. The personal data shall not be held for longer than necessary with regard to the purpose of the data processing.

11. Applicable Law

The Laws of the Grand Duchy of Luxembourg shall govern the validity and construction of these Terms and Conditions and parties shall agree to be bound by the exclusive jurisdiction of the Luxembourg courts.

6. BANK DETAILS FOR SUBSCRIPTIONS

Please find below the payment details for each available currency.

For payments in EUR:

Correspondent Bank Name: JP Morgan AG, Frankfurt (CHASDEFX)

Beneficiary Bank: JP Morgan Chase Bank, London (CHASGB2L)

IBAN: GB07CHAS60924217265927

Account Name: Aviva Investors

For payments in GBP:

Correspondent Bank Name: JP Morgan Chase Bank, London (CHASGB2L)

Sort Code 60 92 42

Beneficiary Bank: JP Morgan Chase Bank, London (CHASGB2L)

IBAN: GB04CHAS60924211111234

Account Name: Aviva Investors

For payments in JPY:

Correspondent Bank Name: JP Morgan Chase Bank, Tokyo (CHASJPJT)

Beneficiary Bank: JP Morgan Chase Bank, London (CHASGB2L)

IBAN: GB42CHAS60924217265976

Account Name: Aviva Investors

For payments in NOK:

Correspondent Bank Name: Nordea Bank Norge ASA, Oslo

Beneficiary Bank: JP Morgan Chase Bank, London (CHASGB2L)

IBAN: GB86CHAS60924217638149

Account Name: Aviva Investors

For payments in SEK:

Correspondent Bank Name: Svenska Handelsbanken, Stockholm

Beneficiary Bank: JP Morgan Chase Bank, London (CHASGB2L)

IBAN: GB65CHAS60924222398802

Account Name: Aviva Investors

For payments in SGD :

Correspondent Bank Name: Overseas Chinese Banking Corporation (OCBCSGSG)

Beneficiary Bank: JP Morgan Chase Bank, London (CHASGB2L)

IBAN: GB54CHAS60924222398806

Account Name: Aviva Investors

Chase Sort Code: 60 92 42

For payments in USD:

Correspondent Bank Name: JP Morgan Chase Bank, New York (CHASUS33)

Beneficiary Bank: JP Morgan Chase Bank London (CHASGB2L)

IBAN: GB25CHAS60924215080872

Account Name: Aviva Investors