
LFPARTNERS INVESTMENT FUNDS –

THE AEON CAUTIOUS FUND

Undertaking for Collective Investment in Transferable
Securities (“UCITS”)

SUBSCRIPTION AGREEMENT (Version June 2015)

FOR THE PURCHASE OF SHARES OF LFPARTNERS INVESTMENT FUNDS –
THE AEON CAUTIOUS FUND

To:

APEX FUND SERVICES

2 boulevard de la Foire L-1528 Luxembourg

Telephone: (352) 27 44 10 1

Facsimile: (352) 27 44 10 44

I. TERMS AND CONDITIONS OF THE SUBSCRIPTION AGREEMENT

- i.1. We have taken notice that the Company is authorized under Part I of the Luxembourg law of 17 December 2010 relating to Undertakings for Collective Investment (the "**2010 Law**"), qualifying as an Undertaking for Collective Investments in Transferable Securities ("**UCITS**"), under the legal form of a public limited liability company (*société anonyme*). Furthermore, we have taken notice that the purpose of this subscription agreement (the Subscription Agreement) is to subscribe shares issued LFPARTNERS INVESTMENT FUNDS – THE AEON CAUTIOUS FUND
- i.2. We hereby declare, represent and warrant to you as follows:
- i. We have been given the opportunity to ask questions to and receive answers from the board of directors (the Board) of the Company with respect to the business to be conducted by the Company, the terms and conditions of the offering and other matters pertaining to investment in the Company and have been given the opportunity to obtain such additional information necessary to verify the accuracy of the information contained in the Prospectus in order to evaluate the merits and risks of investment in the Company;
- ii. With regard to the tax, legal, currency and other economic considerations related to this investment, we have only relied on the advice of, or have only consulted with, our own professional advisers;
- iii. We understand that the transfer of shares is subject to substantial restrictions and that the redemption of shares may be subject to constraints contained in the articles of incorporation (the Articles) of the Company and its Prospectus;
- iv. We are duly authorized and qualified to become a shareholder in, and authorized to undertake to subscribe for and to invest in the Company and the individual or individuals signing this;
- v. Subscription Agreement and giving these warranties and representations, as the case may be, on our behalf have been duly authorized by us to do so and this Subscription Agreement is our legal, valid and binding obligation enforceable against us in accordance with its terms;
- vi. The execution and delivery of this Subscription Agreement, our undertaking to subscribe and subscription to the Company, the performance by us of our obligations under the Articles and Prospectus and the consummation of the transactions contemplated do and will not conflict with, or result in any violation of or default under, any provision of any governing instrument applicable to us or any material agreement or other instrument to which we are a party or by which we are bound or any permit, franchise, judgment, decree, statute, rule or regulation applicable to us;
- vii. Any information that we have furnished to the Company with respect to our financial position and business experience, is true, correct and complete as of the date of this application, and if there should be any change in such information prior to our admission to the Company as a shareholder, we will immediately furnish in writing such revised or corrected information to the Company;
- viii. We recognize that neither the initiator nor the Board have promised, represented or guaranteed: (i) the safety of any capital investment in the Company; (ii) that the Company will be profitable; or (iii) that any particular investment return will be achieved or the probability of any investment return;
- ix. We agree to make all payments required by, or by virtue (i) of, this subscription when the same shall become due and payable;
- x. We acknowledge that the shares have not been and will (i) not be registered under the U.S. Securities Act of 1933, as amended, and none of the share may be offered or sold, directly or indirectly, in the United States or to any U.S. Person;
- xi. We acknowledge that the Company has not been, and will (i) not be, registered under the U.S. Investment Company Act of 1940, as amended;
- xii. We are neither a U.S. Person nor a person prohibited by (i) the Articles or the Prospectus (the Prohibited Person)
- xiii. The present Subscription Agreement is binding on us. However, we understand that the Company or its administrative agent, registrar and transfer agent (the Administrator) may reject this subscription order in full or in part without having to justify its decision and that the Company or its Administrator has the right to request and obtain information, documents or other items for the purpose of identifying the beneficiary of this subscription as well as any document that the

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- Company or its Administrator may consider necessary to enable it to meet its legal and regulatory obligations and to maintain its relationship with us. In particular, we confirm that we meet all the conditions of eligibility. The Company is authorized to request a compulsory redemption at the redemption price of the day in question. We shall be obliged to compensate the Company for any possible losses incurred. The subscription order may be deferred until the date on which the Company or its Administrator has received all the information in a form satisfactory to the Company and/or its Administrator. Where necessary, any payment made before the formal acceptance of the subscription shall be deposited in a non-interest bearing account.
- xiv. The present Subscription Agreement may be sent by post or by fax, and the subscription orders may be sent by Swift. The Company or its Administrator shall not be held responsible for the acceptance of a subscription order sent by fax. We undertake to forward immediately the original signed and dated Subscription Agreement to the Company or its Administrator by express or priority mail at our own expense. The Company or its Administrator may refuse any subscription order received or cancel any subscription orders accepted by fax, if the original subscription form does not reach them within five (5) Luxembourg bank business days following the appropriate valuation date. The absence of the original may not be used against the Company or its Administrator. We agree to compensate the Company for any losses resulting from the cancellation of a subscription.
- xv. The Company or its Administrator shall communicate all correspondence to us at our own risk by fax, e-mail, ordinary post and/or registered post if the laws and regulations of Luxembourg deem it necessary to the address indicated on the present Subscription Agreement (or to any other address which we may notify the Company or its Administrator of in the future). We accept that all correspondence sent by the Company or its Administrator is considered as being valid from the time it has been sent to the aforementioned address, the presumed date of dispatch being the date appearing on the copy (or the dispatch list) kept by the Company or its Administrator.
- xvi. Any requests or complaints that we may have relative to any transaction of the Company shall be sent in writing to the Company or its Administrator.
- xvii. The Company and its Administrator compare the signatures sent to them with the specimens held at their offices without having to proceed with a more detailed investigation. With the exception of legally binding regulations, the Company and its Administrator only declare an obligation of means and are only liable in the case of gross misconduct.
- xviii. Once the signature complies at first glance with the specimens held at their offices, the Company or its Administrator shall not be held responsible for any damages caused by the fact that the signatures on the instructions given to the Company or its Administrator are fraudulent. The Company or its Administrator may trust the signature below without having to proceed with a more detailed investigation and decline all responsibility for damages that could result from the absence of any legitimization or any undetected forgery.
- xix. Without prejudice to the above, the Company and its Administrator are not liable for damages which may be directly or indirectly caused by the lack of authenticity or validity of the authorizations which refer to me or third parties with the legal capacity to act on my behalf.
- xx. The Company or its Administrator reserves the right to refuse to process an instruction from any person whose identity and permissions have not been sufficiently established in the eyes of the Company or its Administrator.

2. INVESTMENT IN LFPARTNERS INVESTMENT FUNDS – THE AEON CAUTIOUS FUND

	NUMBER OF SHARES	or	AMOUNT	ISIN Code
<hr/>				
Shares Class A – EUR				
Institutional Investors		LU1257750718
LFPARTNERS INVESTMENT FUNDS –				
THE AEON CAUTIOUS FUND				

Shares Class B– GBP				
Institutional Investors		LU1257750809
LFPARTNERS INVESTMENT FUNDS –				
THE AEON CAUTIOUS FUND				

Shares Class C– USD				
Retail Investors		LU1257750981
LFPARTNERS INVESTMENT FUNDS –				
THE AEON CAUTIOUS FUND				

We understand that only registered shares will be issued by the Fund. This means that there will be no delivery of physical pieces. Instead, the Administrator shall enter an order confirmation in the Company's register. Confirmation of shares recorded in the Company's register shall be sent to us within the time limit specified in the Prospectus.

3. BINDING AGREEMENT

We acknowledge that this agreement and the rights, powers and duties set forth herein shall be binding upon us and each of our respective successors and shall bind our successors to the benefit of the Company.

4. NON-ASSIGNABLE

We acknowledge that this Subscription Agreement is not transferable or assignable by either party, except as permitted by the Prospectus and the Articles.

5. INDEMNIFICATION

The Company or its Administrator shall not be responsible for damages caused in the event of our legal incapacity or third party authorized to act on our behalf, provided the Company or its Agent has not received prior written notice of the fact.

We shall compensate and reimburse the Company or its Administrator for all complaints, claims, legal action, fees, expenses, damages, losses or other sums paid or responsibilities incurred by the Company or its Administrator resulting from the execution by the Company or its Agent of an instruction on my part.

6. DATA PROTECTION

We understand that the personal data requested above must be transmitted in order to proceed with the subscription. Should we refuse to communicate it, the Company or its Administrator may refuse the subscription.

We understand that our personal data (relating mainly to our identity, address, personal and marital status), specific information concerning our assets and transactions carried out on our behalf, may be recorded in one or several databases of the Company or the Administrator in accordance with applicable legislation. Under this legislation, the Company or the Administrator may outsource the processing and storage of this data.

We expressly authorize the Company or its Administrator to collect and process personal data relating to us as described in this clause. We understand that we can consult the data concerning us and rectify any inaccuracies in this data. The Company or its Administrator may record or process our personal data for the purpose of managing the registration of the investment funds, carrying out our transactions, managing contractual relations and in general for the purpose of carrying out their obligations and improving the services provided to us.

7. APPLICABLE LAW AND JURISDICTION

This subscription form shall be enforced, governed and construed in all respects in accordance with the laws of the Grand-Duchy of Luxembourg. Any dispute, controversy or claim arising out of or relating to this subscription form shall be submitted to the jurisdiction of the courts of the district of Luxembourg-City.

8. SEVERABILITY

In the event that any provision of this subscription form is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed void to the extent that it may conflict with this subscription form and shall be deemed modified to conform with the relevant statute or rule of law. Any provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other of the provisions of this form.

DATE: _____

SIGNATURE: _____

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Full name (in capital letters) of the Investor or representative of the company and his/her position

The Company hereby accepts the subscription set forth in this Subscription Agreement.

DATED: _____

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APPENDIX I

INFORMATION REGARDING THE SUBSCRIBER

I - IF THE SUBSCRIBER IS A LEGAL PERSON

Name of Subscriber

Represented by

Signature(s) of Authorized Officer(s)

Name(s) of Authorized Officer(s)

Title(s) of Authorized Officer(s)

Registered Address
("Care of" addresses and PO Box are not permitted)

Email Address

Telephone No

Telecopy No

Mailing Address
(if different from registered address)

Name(s) of Contact Person(s)
(if different from authorized officer(s))

Type of Organization ...Bank ...Investment Company ...Insurance Company ...Pension Fund
...Holding Company
Other Professional

Nature of Business

Final Beneficiary:

The Applicant is the beneficial owner of the shares registered in his name YES NO

2 - IF THE SUBSCRIBER IS A NATURAL PERSON

Name of Subscriber

Residential Address
("Care of" addresses and PO Box are not permitted)

Email Address

Date of Birth

Nationality

Mailing Address
(if different from residential address)

Professional Occupation

Final Beneficiary:

The Applicant is the beneficial owner of the shares registered in his name YES NO

3 - BANKING DETAILS OF THE SUBSCRIBER

Name of the Bank

Address of the Bank

SWIFT Code

Subscriber Account Number

These banking details shall be used by default in case of redemption or distribution payments. In case of a discrepancy between any payment details mentioned in any payment instructions and the banking details stated here above, the Administrator and/or the Company reserve the right to suspend the payment until the Subscriber provides any of them with evidence that the shareholder registered in the register of shareholders is the beneficiary of the account.

APPENDIX 2

INFORMATION REGARDING SOURCE OF THE FUNDS

SOURCE OF THE FUNDS – ONLY APPLICABLE FOR NATURAL PERSON

Please indicate the source of the funds to be invested. The Administrator reserves the right to request documentary proof, e.g., income statement, balance sheet, bank statement.

- | | |
|--|--|
| <input type="checkbox"/> Compensation Payment | <input type="checkbox"/> Savings |
| <input type="checkbox"/> Investment Income (e.g., interest, dividends) | <input type="checkbox"/> Gift |
| <input type="checkbox"/> Maturity of Insurance Policy or Fixed Term Investment | <input type="checkbox"/> Loan |
| <input type="checkbox"/> Sale of Business | <input type="checkbox"/> Pension, Retirement Income |
| <input type="checkbox"/> Profit from Sale of Investment / Property | <input type="checkbox"/> Inheritance / Distribution from Trust |
| <input type="checkbox"/> Salary or Bonus | <input type="checkbox"/> Other (please specify) |

APPENDIX 3

INFORMATION REGARDING THE PAYMENT

PAYMENT DETAILS

I/We will arrange payment by direct transfer without deduction of bank charges to the order of the Fund not later than 3 Business Days after the relevant Trade Date as confirmed by the Administrator of the Fund.

Payment by direct transfer from (bank name and location)

a/c name

Value date of payment

PAYMENT INFORMATION

For Payment to LPARTERS INVESTMENT FUNDS – THE AEON CAUTIOUS FUND

	EUR	USD	GBP
Correspondent Bank:	Deutsche Bank Frankfurt	CITIBANK NA New York	HSBC BANK PLC London
SWIFT:	DEUTDEFF	CITIUS33	MIDLGB22
Beneficiary Bank:	RBC Investors Services Bank SA	RBC Investors Services Bank SA	RBC Investors Services Bank SA
SWIFT:	FETALULL	FETALULL	FETALULL
Beneficiary Account Name:	LFPartners Investment Funds Coll. Acc.	LFPartners Investment Funds Coll. Acc.	LFPartners Investment Funds Coll. Acc.
IBAN:	LU69 3416 3200 3095 4700	LU75 3419 3200 3095 5800	LU41 3410 3200 3095 2400
Reference:	Subscription in LFPARTNERS INVESTMENT FUNDS – THE AEON CAUTIOUS FUND	Subscription in LFPARTNERS INVESTMENT FUNDS – THE AEON CAUTIOUS FUND	Subscription in LFPARTNERS INVESTMENT FUNDS – THE AEON CAUTIOUS FUND

APPENDIX 4

ANTI-MONEY LAUNDERING

To comply with applicable anti-money laundering rules and regulations, you are required to provide the following information:

1 – INDIVIDUALS

Please provide one of the following:

a certified copy of your passport; or

a certified copy of your identity card (both sides)

Certified means certified by an embassy/consulate, notary, trade registry, court of competent jurisdiction or any other authority empowered to certify documents as recognized by the Company or its Administrator and according to the specific rules applicable in the jurisdiction of the Investor's residence. The stamp of the certifying institution must be clearly affixed to each copy of the documents.

If the Investor is not the ultimate economic beneficiary of the moneys invested, the identification documentation of the ultimate economic beneficiary must also be provided.

The Company or its Administrator retain the right, in their absolute discretion, to require further documentation from you as a prerequisite to accepting your investment into the Company, including translations and certifications of any documents.

2 – INSTITUTIONAL INVESTORS

Please provide the following:

the original or a certified copy of the authorized signatory list accompanied by certified copies of the ID or passport of the persons included in the authorized signatory list; AND

a copy of your licence or authorization; AND the Anti-Money Laundering comfort Letter (AML - please see template on **Appendix 5**).

the originals or a certified copy of any two of the following:

the latest version of the statutes, memorandum and articles of association, trust instrument, statutes or equivalent constitutive documents;

an extract from the trade register (not more than three (3) months old); or

your latest set of audited accounts reports.

Certified means certified by an embassy/consulate, notary, trade registry, court of competent jurisdiction or any other authority empowered to certify documents as recognized by the Company or its Administrator and according to the specific rules applicable in the jurisdiction of the Investor's residence. The stamp of the certifying institution must be clearly affixed to each copy of the documents.

If the Investor is a private company, partnership, trust or equivalent vehicle, the identification documentation of the underlying shareholder, trustee, nominee, director, fiduciary or other beneficiary must also be provided.

The Company or its Administrator retain the right, in their absolute discretion, to require further documentation from you as a prerequisite to accepting your investment in to the Company including translations and certifications of any documents.

Subscriptions into the Company and any accounts opened may be suspended by the Company or its Administrator until they are satisfied that the identification requirements under Luxembourg law have been fulfilled.

APPENDIX 5

ANTI-MONEY LAUNDERING COMFORT LETTER

Only Applicable for Institutional Investors

Date:

Full legal name of the entity certifying:

Address:

Jurisdiction:

This is to confirm that _____ [*name of company*] is a company registered in _____ [*jurisdiction*]. As a registered company authorized by _____ [*Regulator*] we are subject to _____ [*jurisdiction*] Anti-Money Laundering (AML) laws and regulations.

We confirm that we have written Policies, Procedures and Documentary Requirements designed to comply with applicable local and international AML laws, regulations and requirements.

Our AML Policies, Procedures and Documentary Requirements, at a minimum, cover identification and verification of the identity of the relevant investors, source of wealth, sanctions screening and screening against international lists of terrorists, AML training our staff, reporting of suspicious activity to the relevant authorities, and record keeping for a minimum of five (5) years from the cessation of the relationship with an investor.

We can confirm that we perform the relevant AML and Know Your Client checks on the investors of LFPARTNERS INVESTMENT FUNDS.

Subject to any legal restrictions, we further confirm that in the event of an enquiry from law enforcement agencies or regulators, copies of the relevant customer details will be made available to Apex Fund Services, or the regulatory body making the inquiry. We confirm that we will furnish forthwith upon request copies of identification documents to Apex Fund Services.

Please note that the information contained in this letter is highly confidential and may only be utilized by yourselves in relation to satisfying your firm's anti-money laundering regulations and may not be used for any other purpose.

Signed: _____

Name: _____

Position: _____

Branch/Department/Division: _____