

Individual Account Owner

- A Please complete and return this form to switch an investment between any two Makaseb funds, as such funds may be established from time to time by the Makaseb Funds Companies. As used herein, the term "Makaseb Funds Companies" means and includes the Makaseb Funds Company, the Makaseb Funds Company II, the Makaseb Funds Company III, and such other companies as may from time to time be established by Mashreqbank psc under the laws of Bahrain and approved by the Bahrain Monetary Authority for the promotion of collective investment schemes.
- B Upon timely receipt of this authorization, amounts will be transferred between any two Makaseb funds by redeeming from one Makaseb fund such Units as are owned by the Unitholders and immediately re-investing the net proceeds of the redemption to subscribe for Units of a second Makaseb fund owned by the same Unitholders.
- C Transactions are limited to switches between Makaseb funds having identical registered owners.**
- D Each authorization for a switch between two Makaseb funds will be subject to applicable redemption fees and, in addition, will be charged a processing fee of _____ however, any subscription fees applicable to the switch into the second Makaseb fund will be waived.
- E This form is intended for use only by individual account owners. Please print clearly, preferably in capital letters, and use black ink.
- F This form can also be downloaded from our website at www.makaseb.com
- G If you need assistance to complete this form, please contact us at +9714 207 7179
- H Return this form by hand to your nearest Mashreqbank branch or by mail to your Relationship Manager

1 Account Owner Information

Name of Individual Account Owner (first, middle, last)

Daytime Telephone Number

Evening Telephone Number

Name of Joint Individual Account Owner, if any (first, middle, last)

2. Authorization to Exchange between my Makaseb Fund Accounts:

- 2.1 You may not redeem for a switch transaction a number of Units in excess of the account balance as of the applicable Dealing Day.
- 2.2 You may switch between any two of your existing Makaseb fund accounts, provided you exchange a number of Units of the first Makaseb fund that will yield net redemption proceeds equal to at least U.S. Dollars 1,000.

You may open an account in a new Makaseb fund by a switch from your existing Makaseb fund account, provided you switch a number of units of the existing Makaseb fund account that will yield net redemption proceeds equal to at least the minimum amount required to open an account in the new Makaseb fund. In such case, you must also complete and include with this authorization a duly executed Subscription Agreement of the new Makaseb fund.

SWITCH FROM:

- Please redeem the number of Units from my Makaseb fund account as are indicated below:

Fund Name

Investment Account No.

No. of Units

SWITCH INTO:

- Please invest the net redemption proceeds from above into my Makaseb fund account as indicated below

Fund Name _____ Investment Account No. (No need to open new a/c) _____

3. Signature of all Account Owners – YOU MUST SIGN BELOW.

Each signatory identified below undertakes as follows:

- 3.1 I have full authority and legal capacity to execute this authorization and have read and understand, or have had explained to me by a representative of the bank, the terms and conditions of this authorization. I further represent and warrant that I and together any other signatories below are the true and lawful owners of the Makaseb fund accounts indicated above, and that none of the Units to be redeemed under this authorization are subject to any pledge or otherwise encumbered in any manner.
- 3.2 I undertake to have a sufficient number of Units in my Makaseb fund account, as indicated above, in order to effectuate the exchange on the applicable Dealing Day. If there should not be sufficient number of Units in my Makaseb fund account on the applicable Dealing Day or if the redemption of such number of Units would not result in net redemption proceeds equal to at least the minimum subscription amount required by the second Makaseb fund, I release the bank and the applicable Makaseb Funds Companies from any responsibility for the failure to redeem Units from, and to subscribe for Units of, my Makaseb fund accounts.
- 3.3 I authorize the applicable Makaseb Funds Companies or their agents to redeem such Units from my Makaseb fund account as are indicated above and to invest the redemption proceeds, less applicable redemption fees and other charges, to subscribe for Units of my second Makaseb fund account as also indicated above.
- 3.4 I understand that this authorization, duly executed, must be received at least seven (7) Business Days before the Dealing Day applicable to the Makaseb fund account from which the amount will be redeemed, and that this authorization is irrevocable after it has been duly executed and submitted to the bank. I further understand that the exchange transaction between my Makaseb fund accounts will occur on the same day, provided the Makaseb funds between which the exchange will occur have the same Dealing Days, and if not, then the net amount of any redemption will be invested into the second Makaseb fund on the Dealing Day of the second Makaseb fund next occurring after the date of the redemption. I hereby waive any and all claims or demands for compensation for any delay between any redemption and any subscription under this authorization.
- 3.5 I agree that the bank and the applicable Makaseb Fund Companies will not incur any loss, liability, cost, or expense for acting, or for any failure to act, upon this authorization.
- 3.6 I agree that all terms and conditions of the Prospectus applicable to each of my Makaseb fund accounts indicated above apply in full to the respective redemption and subscription requested under this authorization. Capitalized terms used in this authorization have the same meaning as in the applicable Prospectus.
- 3.7 I understand and agree that the redemption requested under this authorization from my Makaseb fund account is subject to applicable redemption fees and, in addition, that I will be charged, by deduction from the redemption proceeds, a processing fee of _____. However, I understand that no subscription fee will be charged on the amount exchanged into the second Makaseb fund.

Signature (account owner)

Date (day, month, year)

(Name of account owner)

Signature (joint account owner)

Date (day, month, year)

(Name of joint account owner)