

Instruction for Client Registration and Settlement Instruction with Sydinvest Emerging Markets

Please complete this form before subscribing for shares in the investment fund Sydinvest Emerging Markets. Please also ensure you read the prospectus for Sydinvest Emerging Markets and the most recent relevant Key Investor Information Document (KIID) as may be amended from time to time before completing this form.

On completion using BLOCK CAPITALS, please return the completed application form by email to:

Sydbank Emerging Markets Sales

Christian Farø
Senior Institutional Sales Manager
Direct tel: +45 74 37 37 22
Mobile: +45 21 46 79 40

Sydbank A/S

Asset Management
Peberlyk 4
DK-6200 Aabenraa
Fax: +45 74 37 35 35

Required information for registration:

Place of incorporation:	
Full title of body corporate:	
Street:	
House number/name:	
City/Town:	
Postal code:	
Country:	
Fax no.:	
Company Reg. No. (Danish CVR):	
VAT/Tax Identification Number:	
Client contact name:	
Direct telephone no.:	
Client email address:	
To be inserted by Sydbank A/S	
Client "shortname":	
Client introduced by agent:	

Registration of Standard Settlement Instructions:

NOTE:

The Client must ALWAYS give proper instructions to its custodian bank for orders to be matched and settled with Sydbank A/S.

Please provide the following details:

Client Custody Bank Name:	
Client Cash Account No.:	
Client Custody Account No.:	
Client VP Identity No. (CD-ident.):	
OR: Clearstream Account No.:	
Sydbank VP Identity No. (CD-ident.)	08068

Daily cut-off time for subscription and redemption:

Sydbank quotes prices on a daily basis from 09:45 to 16:55.
NAV is calculated at 9:30, 12:30 and 15:30 Danish time.

Contact information - Sydbank A/S

Sydbank Markets Trading Desk:

Tommy Pedersen, Trader
Brian Hundebøll, Trader

tope@sydbank.dk
briansorensen@sydbank.dk

Sydbank settlement:

Domestic Settlement:

domestic.settlement@sydbank.dk

General terms and conditions

The Client's purchase and sale of units in Investeringsforeningen Sydinvest Emerging Markets is subject to Sydbank's standard terms, including Sydbank's Terms and Conditions, Sydbank's Terms and Conditions of Securities Trading and Sydbank's Execution Policy. The terms and conditions are available at Sydbank's website www.sydbank.dk or can be obtained at the bank at the Client's request.

The trade order is executed as execution only (without advice).

By signing this form he Client declares:

- a) that, if the Client has been introduced to Sydbank by an agent, the Client meets the criteria for classification as an "eligible counterparty" or automatic classification as a "professional client", of Article 24(2) and Article 4(1)(11) and Annex II(1)(1-3) of Directive 2004/39/EC of the European Parliament and of the Council on markets in financial instruments (MiFID).

- b) that trading in units takes place in its own name and for its own account and not for the purpose of any commercial resale.
- c) that it has been offered a copy of the investment fund's prospectus and Key Investor Information free of charge as well as information on where to obtain these documents..
- d) that our portfolio of units in Investeringsforeningen Sydinvest Emerging Markets is subject to the provisions thereon of the investment fund's articles of association and prospectuses in force from time to time as well as pursuant to the Danish Investment Associations, etc. Act and any derived legal conditions as set out in the Danish UCITS regulations.

Commission

Sydbank receives commission from Investeringsforeningen Sydinvest Emerging Markets for arranging for the sale of the investment fund's units. Further information can be read in the investment fund's prospectus which is available at the investment fund's website www.sydinvest-em.com or can be obtained at the bank at the Client's request.

In the event where the Client has been introduced by an agent, Sydbank will often pass on a share of the commission which the bank has received from Investeringsforeningen Sydinvest Emerging Markets to the bank's agent.

Custodian

The Client is obliged to keep Sydbank informed on a regular basis of where the Client's units in Investeringsforeningen Sydinvest Emerging Markets are held in custody (custodian and any omnibus account). The Client must submit documentary proof at the bank's request.

Authorisation

By signing the order the undersigned Client authorises Sydbank to obtain any and all information regarding the Client's portfolio of units in Investeringsforeningen Sydinvest Emerging Markets from Sydinvest Administration A/S, the investment fund Sydinvest Emerging Markets), the Client's custodian, a third party, including any agent who possesses such information.

By signing this Agreement the Client moreover authorises Sydbank to disclose any and all information regarding the Client's units in Investeringsforeningen Sydinvest Emerging Markets to Sydinvest Administration A/S, the investment fund Sydinvest Emerging Markets), the Client's custodian, as well as Sydbank's agents in connection with arranging for the sale of units in Investeringsforeningen Sydinvest Emerging Markets.

Information is obtained and disclosed for the purpose of this Agreement and the bank's agreement with any agents (who may have introduced the Client) and for the purpose of determining the Client's portfolio of units and any movements herein.

Signature and Date of Application

Client (or Authorised Signatory, if applicable):

Capacity of Authorised Signatory, if applicable

Date: _____