

## Prime Rate Cash Management Funds (Isle of Man) PLC (the "Fund") Initial Application Form

Please ensure that you have read the Offering Document for the Fund. Defined terms in this form are those used in the Offering Document.

All applicants should sign the necessary declarations in section 10.

On completion please fax the completed form +44 20 7964 2621 and then mail the original and the AML documents to

Prime Rate Capital Management, PO Box 23867, Edinburgh, EH7 5QT. Please call 0844 892 0977 (+44 (0)203 528 4092 if calling from overseas) if you have any questions.

### 1. Investment Details

If you do not wish to invest immediately please leave the investment amount 'to be advised' when you deal. Subsequently you will need to complete a transaction form or advise the dealing line by phone before the relevant dealing cut off time as set out below

Fund	Currency	Investment amount	Share Class*	Dealing Cut Off Time
Prime Rate Sterling Liquidity Fund (Isle of Man)	£			12.30 UK time
Prime Rate Euro Liquidity Fund (Isle of Man)	€			12.00 UK time
Prime Rate US Dollar Liquidity Fund (Isle of Man)	US\$			14. 00 UK time

\*Insert number of share class. Please check with your sales contact for the appropriate share class.

This application form must be received by the administrator before the Fund's daily dealing cut off time (please see above). Applications received after this time will be processed on the next dealing day. Dealing instructions can only be accepted for same day dealing. For subscriptions, funds must be received for value on the dealing day. If funds are not received on the same day you will not be able to make **any** redemptions until the funds have been received and you will be liable for any overdraft charges incurred by the fund due to the late payment.

### 2. Investor details

Full Name of Investor

Place of incorporation

Contact person

Full postal address (including postcode)

Telephone number

Fax Number

E mail address

### 3. Your Bank Account Details– NO THIRD PARTY PAYMENTS WILL BE UNDERTAKEN

	GBP	Euro	USD
Bank Name			
Bank Address			
Sort code			
Account number			
Account name			
ABA / Swift Code (if known)			

### 4. Authorised Dealers

Please give details of the individuals who are authorised to deal on your account. Please use additional sheets if necessary.

Name	Email address	Telephone number

Dealing may be by phone or fax. If you place a deal by phone, you may be called back to confirm your order.

### 5. Anti Money Laundering Requirements

In line with anti-money laundering requirements, all investors are required to be identified. For this purpose certain documentation is required. Failure to supply all of the necessary documentation will result in the rejection of any redemption instructions. We may obtain additional information from you and/or from other databases (for example credit reference agencies, the FSA) before proceeding with your application.

Please describe below what type of investor you are (corporate, charity, trust, individual etc):

### 6. Interest Distribution

Your interest distribution will be automatically reinvested each month. If you would prefer to have it paid out please tick the box below.

### 7. Method of Payment

Payment may be made by either CHAPS or telegraphic transfer. Unless the investment amount is 'tba' cleared funds must be transferred before the fund's daily dealing cut off time (as detailed in Section 1) into the appropriate bank account as shown below.

	Prime Rate Sterling Liquidity Fund (Isle of Man)	Prime Rate Euro Liquidity Fund (Isle of Man)	Prime Rate US Dollar Liquidity Fund (Isle of Man)
Bank Name	The Bank of New York, Brussels	Deutsche Bank	The Bank of New York ,Brussels
Sort Code	70-02-25		

**Prime Rate Cash Management Funds (Isle of Man) plc – Application Form**

<b>ABA/Swift Code etc</b>	IRVTGB2X	DEUTDEFF	ABA No. 021 000018 Swift Code IRVTUS3N
<b>IBAN Code</b>		DE66500700100922129200	
<b>Account</b>	15382660, Bank of New York Brussels or, if from outside the UK  1538268260 Bank of New York, Brussels	922129200, Bank of New York Brussels	8900285451, Bank of New York Brussels
<b>Reference</b>	FFC//PRCM Subs/Red Account –GBP 3929848260	FFC//PRCM Subs/Red Account- EUR3929849780	FFC//PRCM Subs/Red Account – USD3929848400

It is imperative to include the reference number.

**8. Data Protection Act**

Your details will be held by us in accordance with current data protection law for the purposes of carrying out our agreement with you. This may include disclosures to other businesses including to offices based in countries having different standards of protection for personal data outside the European Union where the transfer is necessary for the provision of services in relation to any of Prime Rate Capital Management’s investment products or services.

By signing the application form, you agree that you may be sent information about Prime Rate Capital Management’s other products and services. We will not sell or pass on your details to any other persons other than to the extent required by law or any applicable competent regulatory authority.

**9. Overall Renunciation**

We hereby authorise you to accept all instructions given by us, or on our behalf, from time to time by fax or by telephone for the redemption of shares that are registered in the above name under any account designation whatsoever, in any open-ended investment company of which you are the authorised corporate director or Promoter. The instruction shall contain such details as you may require and shall be given by such designated individuals, as we shall notify to you in writing from time to time.

We further authorise you to remit the proceeds of any such redemption to the accounts listed in section 3 above.

It is the intention of the parties that this document takes effect as an instrument of transfer to the fund of any shares that are so redeemed. Accordingly, in consideration of such payment, we hereby renounce title to any shares that are so redeemed and in respect of which the payment is duly made and instruct you to transfer those shares out of our name to the fund(s) concerned.

In consideration of your acceptance of our instructions by the methods described above, we undertake that we will not seek to claim against you for any costs, losses or expenses that we may incur as a result of you acting in good faith in accordance with this Agreement pursuant to any incorrect or fraudulent instructions to redeem shares, given or purporting to be given by us. In addition, we will indemnify you against all costs, losses, claims and expenses that arise from you accepting in good faith any incorrect or fraudulent instructions made or purporting to be made or given by us, or made or purporting to be made or given under this Agreement.

This Agreement will continue in force unless and until amended or withdrawn in writing by you or us.

**10. Signatures and Declarations**

In signing this application for I/We

- Acknowledge that this application is made on the basis of and subject to the Offering Document and that I/we have not relied on any representation or other information (whether oral or written) other than as set forth in the foregoing documentation.
- Certify that I/we have full legal capacity to purchase shares in Prime Rate Cash Management Funds (Isle of Man) plc and in the case of a corporate account I/we shall forward to the Administrator a list of those authorised individuals who may also instruct on this account.
- Understand that this application must be completed in its entirety and sent to the Administrator in accordance with deadlines laid down in the Offering Document, along with any additional documentary evidence required by the Administrator.
- Have made arrangements for payment to be made by electronic transfer in accordance with section 3 of the application and acknowledge that the Fund reserves the right to reject in whole or part this application.
- Agree to notify the Administrator immediately if I/we become aware that any of the representations are no longer accurate and complete in all respects and we will abide by any direction from the Administrator arising therefrom.

Confirm that the Administrator may receive and act upon our fax and/or telephone instructions, which the Administrator believes in good faith to be given by me/us. I/We agree to hold the Administrator harmless and to indemnify the Administrator for any loss or damage which the Administrator may suffer as a result of acting on such fax or telephone instructions.

**Part 1 Certification** - This certification is to be completed by all applicants.

I/we confirm that —

I/we am/are a specialist investor as defined on page 3 of the Offering Document of Prime Rate Cash Management Funds (Isle of Man) PLC dated 28<sup>th</sup> March 2008; and I/we am/are sufficiently experienced to understand the features and risks attendant to investing in an unauthorised and unapproved fund of this type; and I/we have read and fully understood the Offering Document, including in particular the information on the risks associated with the fund (contained on pages 16-18 of the Offering Document), and the Prospectus of Prime Rate Cash Management Funds, the UK Scheme, before deciding to invest in the Fund; and I/we personally accept all the risks associated with this investment and particularly that my/our investment in the Prime Rate Cash Management Funds (Isle of Man) PLC involves risks that could result in a loss of a significant proportion or all of the sum invested; and I/we further confirm that, where appropriate, I/we have taken independent advice on the suitability of this investment within my/our overall investment portfolio.

.....  
Signature  
Date:.....

**Part 2 Certification** - The certification at paragraph (1) below is to be completed by any investor who is investing on behalf of another person and the certification at paragraph (2) below is to be completed by any investor who is a life assurance company investing assets comprised within its long term business fund (as appropriate).

(1) I/we confirm that I/we am/are investing in the specialist fund on behalf of another person/other persons and I/we have in my/our possession certification(s) signed by such person/persons to show that —

- (a) each such person/persons is a specialist investor and understands the risks associated with this type of investment; and
- (b) each such person/persons is investing an initial minimum amount of at least US\$100,000 (or currency equivalent).

.....  
Signature  
Date:.....

(2) We confirm that we are investing assets comprised within our long term business fund and—

- (a) we have procedures and controls in place to obtain client declarations from our policyholders which include confirmation to the effect that —
  - (i) the policyholder has the opportunity to read the offering documents for funds of this nature, where they wish to do so, and as such has information about the high levels of risk attached to a fund which is not intended for retail sale to private investors; and
  - (ii) the policyholder, where necessary, meets the minimum criteria of a class of investor in a fund of this nature;
- (b) we are responsible for ensuring that policyholder declarations are obtained and confirm no investment in this type of fund is made without a client declaration being obtained from relevant policyholders;
- (c) when making an investment in a fund of this type, we ensure that the associated interest of each relevant policyholder is for a value of at least US\$100,000.

.....  
Signature  
Date:.....

For and on behalf of .....