

**Vanguard**<sup>®</sup>

Vanguard Investment Series plc

# Subscription Agreement

## Individual investors

Use this form to open an account with Vanguard Investment Series plc ("VIS").

Please send the completed form and any additional required documents by fax to the Administrator at Dublin +353 1 2417146, Hong Kong +852 39717146, Boston +1-617-310-7146.

### Questions?

Phone Dublin +353 1 2417144,  
Hong Kong +852 39717144,  
Boston +1-617-310-7144 or contact your  
dedicated account manager.

### Important notes:

- Subscriptions will not be permitted on your account until Brown Brothers Harriman Fund Administration Services (Ireland) Limited, (the "Administrator") receives all required documentation (see Section 4) by fax and sends you an account notification e-mail containing your Vanguard account number.
- Immediately after receiving your account notification e-mail, you must send the original Subscription Agreement and all required documentation by post to:

Vanguard Investment Series plc  
c/o Brown Brothers Harriman Fund Administration Services (Ireland ) Limited  
30 Herbert Street  
Dublin 2  
D02 W329  
Ireland

- Once you have received your account number, you may subscribe for shares. To do so, please complete an Additional Purchase Request Form and send it to the Administrator via post or fax.
- For subsequent dealings, complete the Additional Purchase Request Form, Redemption Request Form or Exchange Form, which are available from <http://global.vanguard.com>.
- No payments of redemptions and/ or distribution proceeds and/ or transfer of shareholdings until the Administrator receives the original Subscription Agreement and all relevant anti-money laundering documentation.
- Investments can only be accepted from individuals resident in the following countries – Austria, Denmark, Finland, France, Germany, Iceland\*, Iceland, Liechtenstein, Luxembourg, Netherlands, Portugal, Spain, Sweden, the United Kingdom and Switzerland. If you are not registered in one of these countries and have questions on investing with Vanguard please contact the Vanguard help line (00 353 1 241 7144)

# 1 Account Registration

## Registration Address

A physical street address is required. We cannot accept a post office box.

<b>*1: Applicant's Name</b> please type or print family name, first name:	<b>Date of Birth</b> dd/mm/yyyy
<b>2: Joint Applicant's Name</b> if applicable	<b>Date of Birth</b> dd/mm/yyyy
<b>3: Joint Applicant's Name</b> if applicable	<b>Date of Birth</b> dd/mm/yyyy
<b>4: Joint Applicant's Name</b> if applicable	<b>Date of Birth</b> dd/mm/yyyy

Named contact person

\*Legal/Residential Address line 1

Legal/Residential Address line 2

*City	*Postal Code	*Country
<b>*1: Applicant's E-Mail</b>	<b>*2: Joint Applicant's E-Mail</b> if applicable	
<b>*3: Joint Applicant's E-Mail</b> if applicable	<b>*4: Joint Applicant's E-Mail</b> if applicable	
<b>*Telephone</b> include country code	<b>*Fax</b> include country code	
<b>1: Applicant's town or city of birth:</b>	<b>1: Applicant's country of birth:</b>	
<b>2: Joint Applicant's town or city of birth</b> (if applicable):	<b>2: Joint Applicant's country of birth</b> (if applicable):	
<b>3: Joint Applicant's town or city of birth</b> (if applicable):	<b>3: Joint Applicant's country of birth</b> (if applicable):	
<b>4: Joint Applicant's town or city of birth</b> (if applicable):	<b>4: Joint Applicant's country of birth</b> (if applicable):	

\*Required information.

\* Where an e-mail address is provided above or otherwise to the Manager/Administrator, the Applicant (i) agrees to receive electronically all fund related documentation and/or communications, including but not limited to prospectuses and financial reports and (ii) undertakes to keep the Manager and the Administrator informed of any changes to such e-mail address.

## 2 Dividend Payments

Complete this section only if you are investing in a distributing share class of a fund, including all Income share classes.

You may elect to have dividends paid to your bank account or automatically reinvested in further shares of the relevant fund(s), unless you own shares in the pound sterling share class of a fund. Reinvestment of dividends is not available to investors in the pound sterling share class of a fund. If you wish to invest in the Income share class you must complete the Bank Account Information section below.

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Reinvest all dividends in additional shares.

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Pay all dividends to the bank account listed in Section 3.

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If this section is not completed, all dividends will be automatically reinvested in further shares of the relevant fund(s) on your behalf.

### 3 Bank Account Information

Provide account information for the bank or other credit institution at which you have an account in your name. We will use this information to pay any redemption or dividend proceeds, if applicable. If your bank account information changes, please notify the Administrator by sending via post an original signed letter of instruction.

#### Redemptions and Dividends

Money will only be paid to the registered account holders. Redemptions will only be processed on accounts that have been cleared and verified. Please note that no third-party payments will be made.

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**Payee Name(s)**

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**Name of Bank Branch**

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**Address line 1**

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**Address line 2**

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**Account Number**

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<b>ABA Number/Swift Account</b>	<b>Corresponding Bank</b>
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**International Bank Account Number (IBAN)**

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If subscribing for share classes denominated in multiple currencies, please include bank details for all applicable currencies on a separate page  
Note: Distribution proceeds shall only be paid in the currency of the relevant share class.

If your dividend bank details are different from your redemption bank details, please provide your dividend bank details on a separate page. If you do not provide additional details, the bank details completed in Section 3 will cover both dividends and redemptions.

## 4 Required Anti-Money Laundering Documentation for New Investors

Under Irish anti-money laundering legislation, the Company and/or the Administrator, acting on behalf of the Company, must obtain information to verify the identity and permanent address of any new investor in the Company in accordance with the requirements of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 and 2013.

**Please note that the documentation requirements set forth hereunder do not necessarily constitute a definitive list. In accordance with the terms of the Prospectus, additional proof of identity documentation may be required from any applicant at the sole discretion of the Company, Vanguard Group Ireland Limited and/or the Administrator.**

### Individual/Joint Investor(s)

- Original subscription form with completed declaration of non-Irish residency and bank details
- Certified copy of current passport or identification card with legible photograph and signature (for each applicant)
- Two independent proofs of address in the form of a certified copy of a valid driving licence, a bank/credit card statement (within last six months) or a utility bill (within last six months) – mobile phone bills excluded (for each applicant)
- Certified documented source of wealth

In each case certified copies should be certified by a Police Officer; Practicing Certified or Chartered Accountant; Notary Public; Practicing Lawyer; Embassy/Consular Staff or a Director, Compliance Officer, Legal Officer, Company Secretary of a regulated financial institution in an equivalent country.

Photocopies of certified documents are not acceptable.

### Important notes

- The measures aimed at the prevention of money laundering will require verification of the applicant(s)' identity, address, source of funds and/or source of wealth. As such, the Company and/or the Administrator reserves the right to request such information as is necessary to verify the identity of an applicant and/or the source of the subscription monies and/or the source of wealth.
- In the event of delay or failure by the applicant to produce any information required for verification purposes, the Administrator may refuse to accept the application and subscription monies.
- In the case of Joint Applicants, all must sign and supply names and addresses in accordance with the "Applicant Registration" section. Please note that only the first-named holder's address will be used for registration. If this Application Form is signed under a power of attorney, such power or a duly certified copy thereof must accompany this form in support of the signature.
- While Shares may be issued on the next available Dealing Day, until such time as the Administrator has received and is satisfied with all the information and documentation requested to verify the applicant's identity, no request made by the applicant to either redeem and/or transfer the Shares will be granted. The Administrator, Vanguard Group Ireland Limited, the Investment Manager and the Company shall be held harmless and indemnified against any loss arising as a result of a failure to process the application if such information has been required by the parties referred to and has not been provided.
- Applicants should note that the Directors, the Investment Manager or the Administrator or their agents may refuse to accept a redemption request if it is not accompanied by such additional information as they may in their absolute discretion require. I/we acknowledge that the Company or the Administrator on its behalf also reserves the right to refuse to make any redemption payment or distribution to a Shareholder where the Company or the Administrator is not satisfied with the information and documentation that has been provided. This power may, without limitation to the generality of the foregoing, be exercised where proper information has not been provided for money laundering verification purposes as described above. Applicants should note in particular that redemption proceeds will not be paid by the Administrator to an account which is not in the name of the applicant.

### Politically Exposed Persons ("PEPs")

The Applicant must notify the Administrator and the Company as soon as possible if the Applicant or any persons controlling the Applicant, controlled by the Applicant or under common control with the Applicant or any person having a beneficial interest in the Applicant (in each case as applicable) is a Politically Exposed Person ("PEP") or an Immediate Family Member or Close Associate of a PEP (all defined in the footnotes below). Details of the source of funds and wealth will be necessary. Please contact your Vanguard client services team in regards to additional documents requirement.

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Name of PEP

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Address of PEP

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Office of PEP

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Relationship of applicant to PEP

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Source of Funds of the Applicant (referring to means of subscription e.g. Income from occupation, business activities, proceeds of sale, corporate dividends, inheritance)

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Source of Wealth of the Applicant referring to the activities that have generated the total net worth of the Applicant e.g. employment, income from company business, property, inheritance, etc)

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A "Politically Exposed Person" means an individual who is or has at any time been entrusted with a prominent public function, including either of the following individuals (but not including any middle ranking or more junior official) namely:

- a. a specified official;
- b. a member of the administrative, management or supervisory body of a state-owned enterprise;

A "specified official" means any of the following officials (including any such officials in an institution of the European Communities or an international body):

- a. a head of state, head of government, government minister or deputy or assistant government minister;
- b. a member of a parliament;
- c. a member of a supreme court, constitutional court or other high level judicial body whose decisions, other than in exceptional circumstances, are not subject to further appeal;
- d. a member of a court of auditors or of the board of a central bank;
- e. an ambassador, chargé d' affairs or high-ranking officer in the armed forces;
- f. a member of the administrative, management or supervisory body of a state-owned enterprise.

"Immediate Family Member" includes the following persons; any spouse, child, parent, sibling, spouse of a child of a PEP or any person who is considered to be equivalent to a spouse of the PEP or spouse of a child under the national or other law of the place where the person or PEP resides.

A "close associate" of a PEP includes any individual who has joint beneficial ownership of a legal entity or legal arrangement, or any other close business relations, with the PEP, or widely and publicly known (or actually known by the Administrator or Company) to be closely associated with a PEP or any individual who has sole beneficial ownership of a legal entity or legal arrangement set up for the actual benefit of the politically exposed person.

## Source of wealth

### To be completed by all investors

I/we declare that the origin of the funds used for subscription is coming from: (please tick the appropriate section and provide the information as requested therein)

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**Savings from salary** (basic and/or bonus) If you own/part own the company where you are employed, please follow the guidance detailed in Company Profits

Salary per annum \_\_\_\_\_

Employer's name \_\_\_\_\_

Employer's address \_\_\_\_\_

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**Maturity or surrender of life policy**

Amount received \_\_\_\_\_

Policy provider \_\_\_\_\_

Policy number/reference \_\_\_\_\_

Date of surrender \_\_\_\_\_

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**Sale of investments or liquidation of investment portfolio**

Description of shares/units/deposits \_\_\_\_\_

Name of seller \_\_\_\_\_

How long held \_\_\_\_\_

Sale amount \_\_\_\_\_

Date funds received \_\_\_\_\_

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**Sale of property**

Sold property address \_\_\_\_\_

Date of sale \_\_\_\_\_

Total sale amount \_\_\_\_\_

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**Inheritance**

Name of deceased

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Date of death

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Relationship to applicant

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Date received

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Total amount

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Solicitor's details

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**Divorce settlement**

Date received

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Total amount received

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Name of divorced partner

---

**Company profits**

Name and address of company

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Nature of company

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Amount of annual profit

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**Gift**

Date received

---

Total amount

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Reason for gift

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Relationship to applicant

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Please provide certified identification documents for donor

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**Employer paying premium**

Employer

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Country of incorporation

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Incorporation number

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Other (please specify)

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## 5 Individual Self-Certification

We are obliged under section 891E, section 891F and section 891G of the Taxes Consolidation Act 1997 and regulations made pursuant to those sections to collect certain information about each investor's tax arrangements pursuant to the agreement between Ireland and the United States to implement the Foreign Account Tax Compliance Act ("FATCA") and under the OECD Common Reporting Standard ("CRS"). Please complete the sections below as directed and provide any additional information that is requested. Please note that in certain circumstances we may be obliged to share this information, and other financial information with respect to the Applicant's interest, with the Irish Revenue Commissioners who may share the information with the tax authority of the Applicant's country of residence, if that country has implemented the CRS regime, or with the Inland Revenue Service of the United States for FATCA purposes. This form is intended to request information only where such request is not prohibited by Irish law.

If you have any questions about this form or defining your tax residency status, please refer to the CRS information portal or speak to your tax advisor. For further information on FATCA/CRS please refer to the Irish Revenue website at: <http://www.revenue.ie/en/business/aeoi/index.html> or the following link to the OECD CRS Information Portal at: <http://www.oecd.org/tax/automatic-exchange/> in the case of CRS only.

If any of the information below about your tax residence or FATCA/CRS classification changes in the future, please ensure you advise us of these changes promptly.

Please note that where there is a Joint Applicant, the Joint Applicant is required to complete this Individual Self-Certification on their own behalf in a separate form.

### Declaration of U.S. Citizenship or U.S. Residence for Tax purposes:

Please tick either (a) or (b) and complete as appropriate.

A  I confirm that I am a U.S. citizen and/or resident in the U.S. for tax purposes (please provide your U.S. federal taxpayer identification number in the box to the right)

U.S. TIN

B  I confirm that I am not a U.S. citizen or resident in the U.S. for tax purposes.

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## CRS Declaration of Tax Residency

Please indicate your country of tax residence (if resident in more than one country please detail all countries of tax residence and associated taxpayer identification numbers ("TIN"). Note: Provision of a Tax Reference Number is required unless you are resident in a jurisdiction that does not issue a Tax Reference Number.

Country/Countries of Tax Residency	Tax Identification Number

Please tick this box if you are not resident in any country for tax purposes

## 6 Declaration of Residence Inside or Outside Ireland

Terms used in this section are defined in the "Taxation" section of the Prospectus. Please tick one as appropriate:

A  Irish Residents

I am/We are an Irish Resident who will cause the company to have an obligation to deduct and pay tax to the Irish Revenue Commissioners.

B  Exempt Irish Investors

I am/We are an Irish Resident who will not cause the company to have an obligation to deduct and pay tax to the Irish Revenue Commissioners. *(If this box is ticked, it will be necessary to complete an additional form, which is available from the Vanguard Transfer Agency Team on +3531 2417144)*

C  Non-Irish Investors

Applicants resident outside Ireland are required by the Irish Revenue Commissioners to make the following declaration, which is in a format authorised by them, in order to receive payment without deduction of tax. It is important to note that this declaration, if it is then still correct, shall apply in respect of any subsequent acquisitions of shares. Terms used in this declaration are defined in this prospectus.

*Declaration of Residence outside Ireland. If you tick Box C, you must tick one of the declarations in the section below.*

**Declaration of capacity of Applicant** (applicable only if you have ticked Non-Irish Investors above). Please tick one as appropriate:

Declaration on own behalf

I/We declare that I am/we are applying for the shares on my own/our own behalf/on behalf of a company and that I am/we are/the company is entitled to the shares in respect of which this declaration is made and that:

- I am/we are/the company is not currently "resident" or "ordinarily resident" in Ireland; and
- Should I/we/the company become Irish Resident I/we/the company will so inform the company, in writing accordingly.
- The monies being invested belong to the registered shareholder and no monies are being invested on behalf of underlying beneficiaries.

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Declaration as Intermediary

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I/We declare that I am/we are applying for shares on behalf of other persons (e.g. not on own behalf):

- Who will be beneficially entitled to the shares; and
- Who, to the best of my/our knowledge and belief, are neither “resident” or “ordinarily resident” in Ireland.

I/We also declare that:

- Unless I/we specifically notify you to the contrary at the time of application, all applications for shares made by me/us from the date of this application will be made on behalf of such person; and
- Will inform you in writing if I/we become aware that any person on whose behalf I/we hold shares becomes Irish Resident.

Notes

- 1 Non-resident declarations are subject to inspection by the Irish Revenue Commissioners and it is a criminal offence to make a false declaration.
- 2 To be valid, the application form (incorporating the declaration required by the Irish Revenue Commissioners) must be signed by the applicant. Where there is more than one applicant, each person must sign. If the applicant is a company, it must be signed by the company secretary or another authorised officer.
- 3 If the application form (incorporating the declaration required by the Irish Revenue Commissioners) is signed under power of attorney, a copy of the power of attorney must be furnished in support of the signature.

## 7 Acknowledgement, Certification and Subscription Agreement Signature – All Applicants Must Sign

**In signing this Subscription Agreement, I/we:**

- Declare that shares are neither being purchased by a U.S. Person as described in the Prospectus, nor on behalf of or for the benefit of a U.S. Person, nor do I/we intend transferring any shares purchased to any person who is a U.S. Person in violation of any applicable laws or regulations and will immediately notify the Company if I/we should at any time become a U.S. Person. I/we agree to substantiate the foregoing representations and warranties upon request. If you are a “US” person for US federal income tax purposes (as defined in the prospectus) you will need to complete and execute a Form W-9 in accordance with the instruction accompanying the form.
- Certify that I/we have reached the age of majority (at least 18) in my/our country of residence. I/We have full authority and legal capacity to purchase shares in the fund(s) and to authorise any account features elected in this subscription agreement and have not been convicted of any criminal activities and the subscription monies are not the proceeds of criminal misconduct and the funds presented to complete this transaction are from legitimate sources in connection with my/our regular and permitted business activities;
- Declare that the Shares are not being acquired and will not be held in violation of any applicable laws.
- Acknowledge and certify that I/we understand that: (i) shares in Vanguard Investment Series plc funds are not insured by any government or regulatory agency and are not of, nor guaranteed by, Brown Brothers Harriman Fund Administration Services (Ireland) Limited, any of its affiliates or any commercial bank; and (ii) shares of Vanguard Investment Series plc funds may involve risk, including loss of principal.
- Understand and agree to observe the time requirements for submission of information to the Administrator relating to any transactions with the company.
- I/we hereby acknowledge, confirm, warrant, declare and represent that:
  - a. in subscribing for shares, I/we am/are not involved in: (i) concealing or disguising any property which is, or which directly or indirectly represents, the proceeds of a criminal activity; or (ii) converting or transferring any property which is, or which directly or indirectly represents, the proceeds of criminal activity for the purpose of avoiding prosecution for an offence;
  - b. I/we have complied with all anti-money laundering obligations imposed on me/us pursuant to applicable anti-money laundering legislation;
  - c. I/we do not know of or suspect and have no reason to suspect that any of the subscription monies forwarded by me/us for shares is, or directly or indirectly represents, the proceeds of any criminal activity and subscription pursuant to this Subscription Agreement is not designed to conceal such proceeds so as to avoid prosecution for an offence or otherwise nor is intended to be applied in such a way as may constitute an offence of financing terrorism under the Criminal Justice (Money Laundering and Terrorist Financing) Act, 2010 and 2013;
  - d. the Company, Administrator, Investment Manager and Distributor and their respective directors, officers and employees shall be held harmless and indemnified against any penalty or loss arising as a result of the foregoing representations and undertaking being shown to be untrue or incorrect in any way.

- Acknowledge that because of anti-money laundering requirements operating within their respective jurisdictions, the company, the Distributor (if any) and the Administrator may require further information, including identification of me/us before the application can be processed. I/we further acknowledge that any delay in providing such documentation may result in delayed processing of the application of shares and/or the delayed payment of any future redemption or distribution payments or processing of share transfer requests. The Distributor, the company and the Administrator shall be held harmless and indemnified against any loss arising from the failure to process this application if such information as is required from me/us has not been provided by me/us.
- Acknowledge the Administrator, Investment Manager and the Company are hereby authorised and instructed to accept and execute any instructions in respect of the shares to which this Subscription Agreement relates or which may in future be acquired by me/us which are given by me/us in written form or by facsimile. I/we hereby agree to indemnify each of the Administrator, Manager, Investment Manager and the Company and agree to keep each of them indemnified against any loss of any nature whatsoever arising to any of them as a result of any of them acting upon written form or facsimile instructions to the extent that such party acted properly upon receipt of such instructions. The Administrator, Manager, Investment Manager and the Company may rely conclusively upon and shall incur no liability in respect of any action taken upon any instructions believed in good faith to be genuine and to be signed by properly authorised persons.
- Confirm that the Administrator may accept and act on any instructions received by fax from me/us to release shareholder information to a nominated third party.
- Accept responsibility and liability for any failure to provide subscription monies by the appropriate settlement date. I/we agree that any costs for which I/we become liable as a result of my/our failure to provide subscription monies authorises the manager to redeem such number of shares held by me/us in the company in order to satisfy any such liability to the company and the proceeds of any such redemption shall be paid into the assets of the relevant Fund.
- Acknowledge this Subscription Agreement shall not be binding on the Company unless accepted by the Company and I/we acknowledge that the company or the Administrator as relevant reserves the right to reject any application in whole/part at its entire discretion without assigning any reason therefor.
- Agree to notify the company or the Administrator immediately if I/we become aware that any of the representations or declarations are no longer accurate and complete in all respects and agree immediately to take such action as the Company, the Distributor or the Administrator may direct, including where appropriate to sell or to tender to the company for redemption a sufficient number of shares which would in such circumstances allow the representations to be made.
- Agree to indemnify and hold harmless the Company, the Custodian, the Investment Manager, the Administrator, the Distributor (and their respective directors, officers and employees) and the other Shareholders against any loss, liability, cost or expense (including without limitation legal fees, taxes and penalties) which may result, directly or indirectly, from
  - i. any misrepresentation by me/us or breach by me/us of any warranty, condition, covenant or agreement contained herein or in any other document delivered by me/us to the Company and
  - ii. my/our holdings of shares in the Company which brings the Company into conflict with any requirement of any local regulatory authority or the Company incurring any liability to taxation or breaching any law or regulation of any local regulatory or taxation authority.
- In the case of Joint Applicants, direct that upon the death of one of us, the shares for which we hereby apply will be held in the name of, and to the order of, the survivor or survivors of us, or the executors and administrators of such survivor or survivors.
- I/We acknowledge that in the event that an account in my/our name is opened with the company and I/we fail to subscribe for shares in the company within 90 days from the date of the opening of such account by the Administrator, the company reserves the right to close such account without notice to me/us.
- Declare that the information contained in the Declaration of Residence completed by me/us in Section 5 of this Subscription Agreement is true and correct and agree to notify the company, the manager or the Administrator of a subsequent change in my/our status which would render the declaration untrue.
- Agree that, upon request by the Company, I/We shall supply to the Company such forms, documentation and other information as necessary, or reasonably required by the Company, to enable the Company to comply with their obligations pursuant to FATCA, CRS, or any other tax law, regulation, exchange of information regime or other tax reporting regime.

- Acknowledge that the Company may report certain information to the Irish Revenue Commissioners and that such information may be shared with the US Internal Revenue Services, other jurisdictions who have implemented the CRS regime or other jurisdictions pursuant to any other exchange of information or tax reporting regime.
- Agree that you may at your discretion send to me/us any notice or document (including annual and semi annual reports) about my/our investment in electronic format via e-mail unless I/we request otherwise.
- Confirm that I/we have been provided with a copy of the latest available Key Investor Information Document(s) in respect of the class(es) of shares in which I am/we are investing.
- I/we understand that the confirmations, representations, declarations and warranties made therein are continuous and apply to all subsequent subscriptions for shares by me/us in the Company whether this investment is made in the my/our own name or is made on behalf of or for the benefit of another person or Corporation unless I/we notify the Company or the Administrator to the contrary in relation to any shares I/we may hold or obtain at any time.
- Agree that, upon request by the Company, I/We shall supply to the Company such forms, documentation and other information as necessary, or reasonably required by the Company, to enable the Company to comply with their obligations pursuant to FATCA, CRS, or any other tax law, regulation, exchange of information regime or other tax reporting regime.
- Acknowledge that the Company may report certain information to the Irish Revenue Commissioners and that such information may be shared with US Internal Revenue Services, other jurisdictions who have implemented the CRS regime or other jurisdictions pursuant to any other exchange of information or tax reporting regime.
- I/we understand that any changes to the information provided by me/us in this Subscription Agreement must be made in writing to the Administrator and must contain the appropriate number of signatures and all such signatures must be signature guaranteed.
- Agree and consent that I/we may receive information about my/our investment concerning costs and charges and target market in compliance with MiFID II\* via the website of The Vanguard Group unless I / we request otherwise.

Unless otherwise specified below, the signature of one Joint Applicant is required to transact with the company, including, without limitation, to invest and redeem shares of the Fund(s), to accept or reinvest any and all dividend payments from such Fund(s), to make exchanges between Funds, and to pledge investments in the Fund(s) as collateral for any and all credit facilities of the Applicant or Joint Applicant or any and all third parties. If the Subscription Agreement (incorporating the declaration required by the Irish Revenue Commissioners) is signed under power of attorney, a copy of the power of attorney must be furnished in support of the signature.

A signature of an Authorised Signatory is required to complete this Subscription Agreement.

Name please type or print	Title
Signature	Date dd/mm/yyyy
Name please type or print	Title
Signature	Date dd/mm/yyyy

#### Privacy Notice

Vanguard Group (Ireland) Limited, and Vanguard Investment Series plc, and their affiliates (collectively referred to as "Vanguard", "we", "us"), are responsible for the personal data received on our behalf. We take our data protection and privacy responsibilities seriously. For full details on how we collect, use, and share personal data in the course of our business activities, what legal rights you have to help manage your privacy, and how you can contact us for support, please [click here to see our Privacy Policy](https://global.vanguard.com/portal/site/portal/ucits-documentation..) or visit <https://global.vanguard.com/portal/site/portal/ucits-documentation..>

\*Directive 2014/65/EU on market in financial investments.

## 8 Persons Authorised to Conduct Transactions

### Authorisation to deal on Investor Account

Please indicate each signatory's specific authority and attach additional list of separate dealing mandate if required.

#### Persons Approved to Deal by Fax

The following persons are approved to place trades on this account:

Name please type or print	Title
Signature	Date dd/mm/yyyy
Name please type or print	Title
Signature	Date dd/mm/yyyy
Name please type or print	Title
Signature	Date dd/mm/yyyy
Name please type or print	Title
Signature	Date dd/mm/yyyy

Please sign here. >

### Authorised Signatories for Changes to Account

Any changes to the details on this account opening form can be accepted only if made in writing by the authorised persons below:

Name please type or print	Title
Signature	Date dd/mm/yyyy
Name please type or print	Title
Signature	Date dd/mm/yyyy
Name please type or print	Title
Signature	Date dd/mm/yyyy
Name please type or print	Title
Signature	Date dd/mm/yyyy

Please sign here. >

## 9 Checklist

Before submitting your request to open an account with the company, please ensure that you:

- Step 1:** Complete this Subscription Agreement, ensuring that all sections are fully completed and are duly executed on behalf of the Applicant and Joint Applicant (if applicable).
- Step 2:** Enclose the additional anti-money laundering documents required by Section 4 of the Subscription Agreement for both the Applicant and the Joint Applicant if applicable:

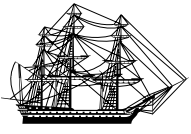
Two original/or duly certified copies of a utility bill, bank or building society statement, financial institution statement or household/motor insurance certificate verifying the Registration Address given in Section 1 of this Subscription Agreement; and

A copy of a passport, official identification card or driver's license duly certified by a police officer, chartered accountant, practising solicitor, embassy or consular staff, notary public or designated bodies in a Prescribed Country.

- Step 3:** Complete the appropriate declaration in Section 5 and ensure that this fully executed and dated declaration is returned with the Subscription Agreement to the Administrator.
- Step 4:** Fax all of the documents detailed at Steps 1, 2 and 3 above to the Administrator at +353 1 241 7146.
- Step 5:** Once you have received your Vanguard assigned account number from the Administrator, send originals of all of the documents detailed at Steps 1, 2 and 3 above to the Administrator by post to:

Vanguard Investment Series plc  
c/o Brown Brothers Harriman Fund Administration Services (Ireland ) Limited  
30 Herbert Street  
Dublin 2  
D02 W329  
Ireland

Note: Please ensure that you do not save the form to a public computer and that you are using the latest version.



**Vanguard<sup>®</sup>**

Vanguard Group (Ireland) Limited  
Vanguard Funds plc  
Vanguard Investment Series plc  
**Privacy policy**

May 2018



Vanguard Group (Ireland) Limited (the “**Manager**”), Vanguard Funds plc (“**VF**”), and Vanguard Investment Series plc (“**VIS**”) (collectively, “**we**” or “**us**”, and the terms “**we**” and “**us**” refer to one or more of these entities as applicable), value the privacy and security of information about registered shareholders/unitholders (all references to “**shareholders**” shall include unitholders) and applicants for shares/units (all references to “**shares**” shall include units). The Manager acts as management company to VIS and VF and also as management company in respect of Vanguard Common Contractual Fund, Vanguard Investments Common Contractual Fund, Vanguard Investments II Common Contractual Fund and Vanguard Investments III Common Contractual Fund (together the “**CCFs**” and each a “**CCF**”). VIS and VF are together referred to as the “**Companies**” and each as a “**Company**”.

In this privacy policy (“**Policy**”), we describe how we collect, use, and disclose information collected by us or on our behalf.

**Please read this Policy carefully. By providing information to or investing with us, you acknowledge the practices described in this Policy. Any dispute over privacy is subject to this Policy and the relevant CCF or Company subscription form and prospectus.**

The information that we collect is controlled by the Manager and where applicable also by the Company. In any case where we share Personal Data with a third party data controller (including, as appropriate, our service providers and other members of the Vanguard group of companies), the use by that third party of the Personal Data will be subject to the third party’s own privacy policies.

For example, in limited circumstances, where an administrator to the CCFs or the Companies is subject to a legal obligation requiring it to act as controller of the Personal Data, including where it is required to use the Personal Data for the discharge of its own AML (as defined below) obligations, such administrator will act as data controller. Where Personal Data needs to be shared with a depositary appointed to the CCFs or the Companies (as applicable), in order to enable it to discharge its legal and regulatory obligations, such depositary will act as a data controller. The privacy policies of such administrators and depositaries can be obtained from them upon request.

Where Personal Data needs to be shared within the Vanguard group of companies, for purposes such as account administration, certain Vanguard entities may act as data controller. The privacy policies of The Vanguard Group, Inc. and its affiliates can be accessed through their websites [here](#) and [here](#).

We collect and process the Personal Data of registered shareholders, applicants for shares, beneficial owners, personal representatives, directors, officers, employees, agents, trustees and/or authorised signatories of registered shareholders and applicants for shares (being natural persons) (“**Individuals**”) and other information relating to the dealings of Individuals with the CCFs and the Companies and/or their service providers.

**Where we need to process Personal Data in connection with a registered shareholder’s contract with the Manager or a Company or in anticipation of an applicant for shares becoming a registered shareholder, or where we have a legal obligation to collect certain Personal Data relating to an Individual (for example, in order to comply with AML obligations), we will not be able to deal with the registered shareholder or applicant for shares if the Individual does not provide the necessary Personal Data and other information required by us.**

For purposes of this Policy, Personal Data is any information that alone or together with other information in our possession relates to an identified or identifiable Individual. Personal Data may be information which we have or obtain, or which an Individual provides to us or our service providers.

# Collection of Personal Data

We may collect the following Personal Data.

*Personal Data we collect directly from you:*

- Full name, date of birth, gender, and contact details, including mailing address, email address, and telephone and fax numbers;
- Tax identification number and bank account and payment method details;
- Contribution amounts and investment choices;
- Details about authorised signatories, agents, or representatives;
- Copies of any relevant trust deeds, partnership agreements, constitutions, or articles of association;
- Details about your investment needs;
- Information about employees, agents, or other representatives of a client or prospective client, if such information is needed to open or maintain a registered shareholder account; and
- Other information that you provide to us in connection with your shareholding.

We may also collect Personal Data for your account from third parties authorised to disclose your Personal Data, such as from your employer or from companies that provide identification verification services.

*Information about third parties:* We may collect information from you regarding other Individuals related to your account. Where you disclose information about authorised signatories, dependents, relatives, potential beneficiaries, employees, agents, or other representatives as outlined above, you warrant that you will only do so in accordance with applicable data protection laws; that you will ensure that before doing so, the Individuals in question are provided with a copy of this Policy and made aware of the fact that we will hold information relating to them and may use it for any of the purposes set out in this Policy. We may, where required under applicable law, notify those Individuals that we have been provided with their Personal Data and provide a copy of this Policy to them.

## Use of Personal Data and legal basis for processing

We will use the Personal Data:

- for the purposes of performing the contract with a registered shareholder, or in anticipation of an applicant for shares becoming a registered shareholder, namely:
  - for the purposes of providing services to the registered shareholder, and setting up and administering the applicant's or registered shareholder's account(s), as the case may be;
  - for the collection of subscriptions and payment of redemptions, distributions, and dividends; and
  - to deal with queries or complaints from registered shareholders;
- for compliance with our legal obligations, including:
  - anti-money laundering, anti-terrorist financing, and fraud prevention purposes, including OFAC and PEP screening for these purposes and to comply with UN, EU and other applicable sanctions regimes (collectively, "**AML**");
  - compliance with applicable tax and regulatory reporting obligations;
  - where we are ordered to disclose information by a court with appropriate jurisdiction; and
  - recording of telephone calls and electronic communications in order to comply with applicable law and regulatory obligations;

- where use is for our legitimate interest, including:
  - for day to day operational and business purposes;
  - to take advice from our external legal and other advisors; and
  - board reporting and management purposes, including quality assurance; and
- where use or sharing is for a legitimate interest of another company in the Vanguard group of companies, or of a service provider or third party to which we provide the Personal Data, including:
  - for day to day operational and business purposes;
  - investor relationship management; and
  - calculation and payment by the recipient of commissions and rebates.

## Disclosure of Personal Data

We will not disclose any Personal Data to any third party, except as outlined above and/or as follows. You have certain rights to object to the processing of your Personal Data as described below.

- to enable us to carry out the obligations under the contract with a registered shareholder or in anticipation of an applicant for shares becoming a registered shareholder;
- to anyone providing a service to us or acting as our agent (which may include the investment manager, distributor and companies within its group of companies, the administrator and its or their sub-contractors), as data processors or data controllers, on the understanding that they will keep the Personal Data confidential;
- where Personal Data needs to be shared with a depository, in order to enable it to discharge its legal and regulatory obligations;
- in limited circumstances, where an administrator is subject to a separate legal obligation requiring it to act as controller of the Personal Data, including where it is required to use the Personal Data for the discharge of its own AML obligations;
- where the registered shareholder or applicant for shares is a client of the investment manager or a company within the Vanguard group of companies, for the purposes of calculation and payment of rebates;
- where we need to share Personal Data with our auditors, and legal and other advisors;
- in the event of a merger or proposed merger, to any (or any proposed) transferee of, or successor in title to, the whole or any part of our business, and to its officers, employees, agents, and advisers, to the extent necessary to give effect to such merger; or
- the disclosure is required by law or regulation, or court or administrative order having force of law, or is required to be made to any of our regulators.

## Cross-border transfer of Personal Data

Personal Data may be transferred outside the European Economic Area (the “**EEA**”) in connection with administering a registered shareholder’s account(s) and/or in anticipation of an applicant for shares becoming a registered shareholder, and/or as otherwise required or permitted by law. For example, the Vanguard group of companies generally maintain centralised servers and systems in the United States and may maintain servers and systems elsewhere. These servers and systems are managed by or on behalf of The Vanguard Group, Inc., or Vanguard affiliates located in or outside the United States.

Some of the countries to which Personal Data may be transferred will be within the EEA, or will be ones which the European Commission has approved, and will have data protection laws which are the same as or broadly equivalent to those in Ireland. However, some transfers may be to countries which do not have equivalent protections, and in that case we shall use reasonable efforts to implement contractual protections for the Personal Data. While this will not always be possible where we are required to transfer the Personal Data in

order to comply with and perform the contract with an Individual or where we have a legal obligation to do so, any transfers will be done in accordance with applicable data protection laws, including through the implementation of appropriate or suitable safeguards in accordance with such applicable data protection laws. This includes entering into data transfer agreements, using the EU Commission approved Standard Contractual Clauses, or relying on certification schemes such as the EU-US Privacy Shield.

## Sensitive Personal Data

The Manager and the Company may, in limited circumstances, collect and process sensitive Personal Data (such as data revealing racial or ethnic origin, political opinions, or trade union membership) in connection with their obligations under applicable AML laws. Any sensitive Personal Data will only be used and disclosed, as necessary, for such purpose.

## Personal Data quality

We rely on the accuracy of the information provided by you and others. We take reasonable efforts to ensure that Personal Data collected by us or on our behalf is accurate, up to date, and complete, in accordance with applicable law. If any information about you changes or you have any concerns regarding the accuracy of information about you held by us, you should contact us at the address provided in the Contact us section below.

## Information security and retention

We use commercially reasonable physical, electronic, and procedural safeguards to protect your Personal Data from loss, misuse, and unauthorised access, disclosure, alteration, and destruction in accordance with applicable law. Please be aware that despite our best efforts, no data security measures can guarantee 100% security all of the time.

We retain Personal Data for as long as necessary to provide our services to you, to fulfil the purposes described in this Policy and/or our business purposes, or as required by law, regulation, or internal policy. We are obliged to retain certain information to ensure accuracy, to help maintain quality of service, and for legal, regulatory, fraud prevention, and legitimate business purposes.

In general, we (or our service providers on our behalf) will hold Personal Data for a period of seven years, unless we are obliged to hold it for a longer period under law or applicable regulations.

## Your legal rights

Subject to certain exemptions, and in some cases dependent upon the processing activity we are undertaking, you have certain rights in relation to your Personal Data:

### Right to access Personal Data

You have a right to request that we provide you with a copy of your Personal Data that we hold, and you have the right to be informed of:

- the source of your Personal Data;
- the purposes, legal basis, and methods of processing;
- the data controller's identity; and
- the entities or categories of entities to whom your Personal Data may be transferred.

## Right to rectify or erase Personal Data

You have a right to request that we rectify inaccurate Personal Data. We may seek to verify the accuracy of the Personal Data before rectifying it.

You can also request that we erase your Personal Data in limited circumstances where:

- it is no longer needed for the purposes for which it was collected; or
- following a successful right to object (see **Right to object** below); or
- it has been processed unlawfully; or
- erasure is required to comply with a legal obligation to which we are subject.

We are not required to comply with your request to erase Personal Data if the processing of your Personal Data is necessary:

- for compliance with a legal obligation to which we are subject; or
- for the establishment, exercise, or defence of legal claims.

## Right to restrict the processing of your Personal Data

You can ask us to restrict your Personal Data, but only where:

- its accuracy is contested, to allow us to verify its accuracy; or
- the processing is unlawful, but you do not want it erased; or
- it is no longer needed for the purposes for which it was collected, but we still need it to establish, exercise, or defend legal claims; or
- you have exercised the right to object, and verification of overriding grounds is pending.

We can continue to use your Personal Data following a request for restriction:

- to establish, exercise, or defend legal claims; or
- to protect the rights of another natural or legal person.

## Right to transfer your Personal Data

You can ask us to provide your Personal Data to you in a structured, commonly used, machine-readable format, or you can ask to have it transferred directly to another data controller, but in each case only where:

- the processing is based on the performance of a contract with you; and
- the processing is carried out by automated means.

## Right to object to the processing of your Personal Data

You can object to any processing of your Personal Data which has our legitimate interests as its legal basis, if you believe your fundamental rights and freedoms outweigh our legitimate interests.

If you raise an objection, we have an opportunity to demonstrate that we have compelling legitimate interests which override your rights and freedoms.

## Right to obtain a copy of Personal Data safeguards used for transfers outside your jurisdiction

You can ask to obtain a copy of, or reference to, the safeguards under which your Personal Data is transferred outside of the European Union.

We may redact data transfer agreements to protect commercial terms.

## Right to lodge a complaint with your local supervisory authority

You have a right to lodge a complaint with your [local supervisory authority](#) if you have concerns about how we are processing your Personal Data.

We ask that you please attempt to resolve any issues with us first, although you have a right to contact your supervisory authority at any time.

If you would like to exercise any of the rights described above, please send us a request at the address or email provided in the Contact us section below. In your message, please indicate the right you would like to exercise and the information that you would like to access, review, correct, or delete.

We may ask you for additional information to confirm your identity and for security purposes, before disclosing the Personal Data requested to you. We reserve the right to charge a fee where permitted by law, for instance if your request is manifestly unfounded or excessive.

Subject to legal and other permissible considerations, we will make every reasonable effort to honour your request promptly or inform you if we require further information in order to fulfil your request.

We may not always be able to fully address your request, for example if it would impact the duty of confidentiality we owe to others, or if we are legally entitled to deal with the request in a different way.

## Contact us

If you have any questions relating to this Policy, or concerns about the way in which we have handled information about you, please do not hesitate to send us an email at [privacy@vanguard.com](mailto:privacy@vanguard.com). You also may contact us by sending a message to:

Vanguard Group (Ireland), Limited  
Attn: The Board of Directors  
70 Sir John Rogerson's Quay  
Dublin 2  
Ireland

If you raise any concerns about how we have handled your Personal Data, we may request additional details from you regarding your concerns, and may need to engage or consult with other parties in order to investigate and resolve your issue. We will keep records of your request and any resolution of your issue.

## Changes to this Policy

We will post changes to this Policy on each of our [European Union websites](#) along with the effective date of the changed policy. We recommend that you review this Policy periodically. If we make a material change to this Policy, you will be provided with appropriate notice.

*Effective May 2018*

