

Absolute Return Trust for Charities

Request for Redemption Form

You should complete this form when you are instructing Cazenove Investment Fund Management Limited (the 'Manager') to redeem units in the Absolute Return Trust for Charities (ARTC). This form must reach the address below by no later than 4:30 p.m. on the Business Day falling no less than 90 days prior to the relevant Dealing Day. Applications received after that date will be carried forward to the next dealing date after that. By completing this Request for Redemption Form the unitholder hereby agrees that all redemption requests will be effected subject to and in accordance with the provisions of this Form, the Scheme Particulars relating to ARTC and of the Scheme under which ARTC is established.

Before completing this Redemption Form the unitholder(s) should read the Scheme Particulars. Under certain circumstances ARTC may experience a tightening of liquidity and/or difficulty in dealing in the underlying assets and property of ARTC. Given the nature of underlying investments of ARTC all investors should read carefully the section of the Scheme Particulars entitled 'Risk Warnings'. The Manager reserves the right to pro rate redemptions, suspend dealing in ARTC and delay the settlement of redemption proceeds.

Following acceptance of the redemption request, units will be redeemed at the next available dealing price with reference to the relevant Dealing Day. The price at which units are redeemed will normally be available by the 20th Business Day of the month following the Dealing Day. Once the price per unit redeemed in ARTC is available a contract note will be issued.

The trustee(s) for the charity should complete the following information in capital letters and return to:

ARTC Trade Processing, HSBC Securities Services (Ireland) Limited, 1 Grand Canal Square, Grand Canal Harbour, Dublin 2 Ireland. (Phone 00353 163 56935)

Full charity name

Client Reference No

I/We(*) confirm that I/We(*) wish to redeem:

_____ (amount of units in words)

_____ (amount of units in figures) number of Accumulation/Distribution(*) units in ARTC on behalf of the above registered charity.

(*) Delete as appropriate

If you wish to redeem the total holding in ARTC on behalf of the above registered charity please tick here

Signature

Signature

Name

Name

Position

Position

Date

Date

Signature

Signature

Name

Name

Position

Position

Date

Date

The number of signatures should meet the authorisation criteria for the charity.

Instructions for redemption are irrevocable, even if the redemption is delayed or pro-rated, unless otherwise determined by the Manager.

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