



**FRANKLIN TEMPLETON
INVESTMENTS**

Franklin Templeton Investments

Tax Residency Self-certification Form for Controlling Person

Tax Regulations based on the U.S. Foreign Account Tax Compliance Act (FATCA), the OECD Common Reporting Standard (CRS) and other international tax agreements require the Fund to collect and report certain information about the account holder's tax residency. If the account holder, or any applicable controlling persons or beneficiaries, are tax resident in a reportable jurisdiction, then the Fund may be required under the applicable tax regulations to share information about your account to the relevant tax authorities, who may exchange this information on an automatic basis with the tax authorities in the jurisdictions where the account holder, controlling persons or beneficiaries are resident. The term "Controlling Persons" means the natural persons who exercise control over an entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term "Controlling Persons" must be interpreted in a manner consistent with the Financial Action Task Force Recommendations. If there is no natural person(s) who exercises control over the Entity then the Controlling Person will be the natural person(s) who holds the position of senior managing official(s). If you have any questions regarding completion of the form, please contact your tax advisor. All sections must be completed for the form to be valid.

1 CONTROLLING PERSON DETAILS

Please enter the legal name of the relevant entity Account Holder(s) of which you are a Controlling Person,

Entity 1 _____

Entity 2 _____

1a Entity 3 _____

Portfolio Reference _____ Client Reference Number _____

Email Address _____

Mr Mrs Ms

First Name(s) _____ Last Name(s) _____

Address _____ City/Town _____

1b _____

Postal code _____ Country _____ Nationality _____

Date of Birth (dd-mm-yyyy) _____ Town/City of Birth _____ Country of Birth _____

Mailing Address (please only complete if different to the address shown in section 1B)

Address _____ City/Town _____

1c _____

Postal code _____ Country _____

2 TAX RESIDENCY DETAILS

- Please complete below fields indicating: (i) where the controlling person is tax resident and (ii) the controlling person's tax identification number (TIN) for each country or jurisdiction indicated.
- If you are a United States (U.S.) citizen or resident, please include the United States in the table below together with your U.S. TIN.
- If you are a tax resident in more than three countries or jurisdictions, please attach a separate form signed by you.

If a TIN is unavailable please provide the appropriate reason A, B or C where indicated below:

Reason A – The country/jurisdiction where the controlling person is resident does not issue TINs to its residents

Reason B – The controlling person is otherwise unable to obtain a TIN or equivalent number (please explain why you are unable to obtain a TIN below if you have selected this reason)

Reason C – No TIN is required (Note: Only select this reason if the authorities in the country of tax residence do not require the TIN to be reported)

Country of Tax Residence _____ Taxpayer Identification Number (TIN) _____ if no TIN available please select reason A B C

Please explain below why you are unable to obtain a TIN if you selected Reason B above

Country of Tax Residence _____ Taxpayer Identification Number (TIN) _____ if no TIN available please select reason A B C

Please explain below why you are unable to obtain a TIN if you selected Reason B above

Country of Tax Residence _____ Taxpayer Identification Number (TIN) _____ if no TIN available please select reason A B C

Please explain below why you are unable to obtain a TIN if you selected Reason B above

Questions? Please contact your Financial Adviser or local Franklin Templeton Investments office.

1. I understand that the information supplied by me is covered by the full provisions of the terms and conditions governing the Account Holder's relationship with Franklin Templeton Investments setting out how Franklin Templeton Investments may use and share the information supplied by me.
2. I acknowledge and agree that the information contained in this form and information regarding the Account Holder and any Reportable Account(s) may be transmitted to the tax authorities of the country in which this account(s) is/are maintained and exchanged with tax authorities of another country or countries in which the Account Holder may be tax resident pursuant to intergovernmental agreements to exchange financial account information with the country/ies in which this account(s) is/are maintained.
3. I certify that I am the Controlling Person, or am authorised to sign for the Controlling Person, of all the account(s) held by the entity Account Holder to which this form relates.
4. **I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.**
5. I undertake to advise Franklin Templeton Investments within 30 days of any change in circumstances which affects the tax residency status of the individual identified in Part 1 of this form or causes the information contained herein to become incorrect, and to provide Franklin Templeton Investments with a suitably updated self-certification and Declaration within 30 days of such change in circumstances.

Investor/Authorised Signature

NAME (in capitals)

Date

Note: If you are not the Controlling Person please indicate the capacity in which you are signing the form. If signing under a power of attorney please also attach a certified copy of the power of attorney.

Capacity: _____



Tax Residency Self-Certification Form for Controlling Person User Guide

Please read these instructions before completing the form.

Why is the form required?

Regulations based on the U.S. Foreign Account Tax Compliance Act and the OECD Common Reporting Standard (“CRS”) require Financial Institutions including Franklin Templeton Investments (“FTI”) to collect and report certain information about an account holder’s tax residency. If the account holder or any controlling persons are resident outside of the country where FTI maintains the account, then FTI may be legally obliged to report the information in this form and other financial information with respect to the account to the tax authorities in the jurisdiction where FTI is located. The tax authority may then exchange this information on automatic basis with the jurisdiction in which the account holder and controlling persons are or appear to be tax resident. If you are a U.S. citizen or tax resident under U.S. tax law, you should indicate that you are U.S. tax resident on this form and provide your U.S. tax identification number.

What is the definition of a Controlling Person?

Definitions of who is classified as an account holder, controlling person and other terms, are included in this document.

Who Should Complete This Form?

Please use this form if you are a controlling person of an account holder that is a passive NFE or an investment entity located in a non-participating jurisdiction and managed by another financial institution.

For joint or multiple controlling persons, please use a separate form for each controlling person.

If you are certifying on behalf of an entity, do not use this form. Instead please use the Tax Residency Self-Certification Form for Entities. Individuals, including sole proprietorships, should complete the form Tax Residency Self-Certification Form for Individuals.

Please complete all parts of this form on request by FTI and return it promptly.

The form will remain valid until there is a change in circumstances relating to the information, such as the controlling person’s tax status or other mandatory field information, that makes the form incorrect or incomplete. In that case you must notify us and provide an updated self-certification.

Determining Tax Residence

Franklin Templeton Investments is not authorized to provide tax or legal advice. We encourage you to seek professional tax or legal advice to properly complete this form.

You can also find information to assist with determination of your tax residence on the OECD Automatic Exchange of Information Portal:

<http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-residency/>

Note: These are selected summaries of defined terms provided to assist you with the completion of this form. Further details can be found within the OECD Common Reporting Standard for Automatic Exchange of Financial Account Information (the CRS”), the associated Commentary to the CRS, and domestic guidance. This can be found at the [OECD automatic exchange of information portal](https://www.oecd.org/tax/automatic-exchange/crs/automatic-exchange-of-information-portal/).

If you have any questions then please contact your tax adviser or domestic tax authority.

“Account Holder”

The term “Account Holder” means the person listed or identified as the holder of a Financial Account. A person, other than a Financial Institution, holding a Financial Account for the benefit of another person as an agent, a custodian, a nominee, a signatory, an investment advisor, an intermediary, or as a legal guardian, is not treated as the Account Holder. In these circumstances that other person is the Account Holder. For example in the case of a parent/child relationship where the parent is acting as a legal guardian, the child is regarded as the Account Holder. With respect to a jointly held account, each joint holder is treated as an Account Holder.

“Active NFE”

An NFE is an Active NFE if it meets any of the criteria listed below. In summary, those criteria refer to:

- active NFEs by reason of income and assets;
- publicly traded NFEs;
- Governmental Entities, International Organisations, Central Banks, or their wholly owned Entities;
- holding NFEs that are members of a nonfinancial group;
- start-up NFEs;
- NFEs that are liquidating or emerging from bankruptcy;
- treasury centres that are members of a nonfinancial group; or
- non-profit NFEs.

An entity will be classified as Active NFE if it meets any of the following criteria:

- a) less than 50% of the NFE’s gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
- c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;
- d) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
- e) the NFE is not yet operating a business and has no prior operating history, (a “start-up NFE”) but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- f) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or
- h) the NFE meets all of the following requirements (a “non-profit NFE”) :
 - i. it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
 - ii. it is exempt from income tax in its jurisdiction of residence;
 - iii. it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - iv. the applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE’s charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and
 - v. the applicable laws of the NFE’s jurisdiction of residence or the NFE’s formation documents require that, upon the NFE’s liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE’s jurisdiction of residence or any political subdivision.

“Control”

Control over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest (typically on the basis of a certain percentage (e.g. 25%)) in the Entity. Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person or persons are identified as exercising control of the Entity through ownership interests, the Controlling Person of the Entity is deemed to be the natural person who holds the position of senior managing official.

“Controlling Person”

This is a natural person who exercises control over an entity. Where that entity is treated as a Passive Non-Financial Entity (“NFE”) then a Financial Institution must determine whether such Controlling Persons are Reportable Persons. This definition corresponds to the term “beneficial owner” as described in Recommendation 10 and the Interpretative Note on Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).

Controlling Persons of a trust, means the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). The settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, must always be treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.

Where the settlor(s) of a trust is an Entity then the CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust.

In the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions.

“Entity”

The term “Entity” means a legal person or a legal arrangement, such as a corporation, organisation, partnership, trust or foundation.

“Financial Account”

A Financial Account is an account maintained by a Financial Institution and includes: Depository Accounts; Custodial Accounts; Equity and debt interest in certain Investment Entities; Cash Value Insurance Contracts; and Annuity Contracts.

“Investment Entity”

The term “Investment Entity” includes two types of Entities:

- i) an Entity that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
 - Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
 - Individual and collective portfolio management; or
 - Otherwise investing, administering, or managing Financial Assets or money on behalf of other persons.
 - Such activities or operations do not include rendering non-binding investment advice to a customer.
- ii) “The second type of “Investment Entity” (“Investment Entity managed by another Financial Institution”) is any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets where the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity.

“Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution”

Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution is any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets if the Entity is (i) managed by a Financial Institution and (ii) not resident in, or a branch located in, a Participating Jurisdiction.

“Investment Entity managed by another Financial Institution”

An Entity is “managed by” another Entity if the managing Entity performs, either directly or through another service provider on behalf of the managed Entity, any of the activities or operations described in clause (i) above in the definition of ‘Investment Entity’.

An Entity only manages another Entity if it has discretionary authority to manage the other Entity’s assets (either in whole or part). Where an Entity is managed by a mix of Financial Institutions, NFEs or individuals, the Entity is considered to be managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity, if any of the managing Entities is such another Entity.

“Participating Jurisdiction”

A “Participating Jurisdiction” means a jurisdiction with which an agreement is in place pursuant to which it will provide the information required on the automatic exchange of financial account information set out in the Common Reporting Standard and that is identified in a published list.

“Participating Jurisdiction Financial Institution”

The term “Participating Jurisdiction Financial Institution” means (i) any Financial Institution that is tax resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside of that jurisdiction, and (ii) any branch of a Financial Institution that is not tax resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

“Passive NFE”

Under the CRS a “Passive NFE” means any NFE that is not an Active NFE. An Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution is also treated as a Passive NFE for purposes of the CRS.

“Reportable Account”

The term “Reportable Account” means an account held by one or more Reportable Persons or by a Passive NFE with one or more Controlling Persons that is a Reportable Person.

“Reportable Jurisdiction”

A Reportable Jurisdiction is a jurisdiction with which an obligation to provide financial account information is in place and that is identified in a published list.

“Reportable Person”

A Reportable Person is an individual (or entity) that is tax resident in a Reportable Jurisdiction under the laws of that jurisdiction. The Account Holder will normally be the “Reportable Person”; however, in the case of an Account Holder that is a Passive NFE, a Reportable Person also includes any Controlling Persons who are tax resident in a Reportable Jurisdiction. Dual resident individuals may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for purposes of determining their residence for tax purposes.

“TIN” (including “functional equivalent”)

The term “TIN” means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Further details of acceptable TINs can be found at the OECD automatic exchange of information portal: <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/tax-identification-numbers/>.

Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a “functional equivalent”). Examples of that type of number include, for individuals, a social security/insurance number, citizen/personal identification/service code/number, and resident registration number.