

NORRENBERGER MONEY MARKET FUND

RIGHTS OF UNIT HOLDERS

1. The Unitholders shall not have or acquire any right against the Manager or the Trustee in respect of their investments except such rights as are expressly conferred upon them by this Deed or by any law, subsidiary legislation, regulation or any order of court.
2. The Unitholders shall have no interest in the Held Assets other than the beneficial interest provided for in this Trust Deed and no Unit shall confer any interest or share in any particular part of the Held Assets of the Fund. The Unitholders shall have no right to call for any partition or division of any portion of the property of the Fund nor shall they be called upon to share or assume any losses of the Fund or suffer any assessment or further payments to the Fund or the Trustee of any kind by virtue of their ownership of Units of the Fund.
3. A Unitholder shall have the right to share in the benefits from the Held Assets proportionate to the number of Units held by him in the Fund.
4. Only persons who have been duly registered as Unitholders shall have the right to be recognized as such.
5. The Manager shall be treated for the purposes of this Deed as the Unitholder of each Unit during such time that neither the Manager nor any other person is registered or entitled to be registered as the Unitholder, but nothing herein contained shall prevent the Manager from subscribing to and becoming a registered holder of Units in the Fund.
6. A Unitholder shall have the right to pledge, charge, mortgage, or otherwise offer his Units to secure a debt, a loan or an obligation and in any such case the Unitholder shall notify the Fund Manager and the Registrar of the pledge, charge, mortgage or obligation.