

Client Representation Form – Offshore Mutual Funds

To: Merrill Lynch, Pierce, Fenner & Smith Incorporated

I/ we ("I") represent and warrant, with respect to my investment(s) in the shares (the "Shares") of any offshore mutual fund(s) (i.e., any mutual fund(s) not organized or registered under the laws of the United States) (the "Fund") which I subscribe for now or in the future, that I:

- am not a "U.S. Person" (As used herein, "U.S. Person" means: (i) any citizen of the United States or natural person resident in the United States; (ii) any partnership or corporation organized or incorporated under the laws of the United States; (iii) any estate of which any executor or administrator is a U.S. Person; (iv) any trust of which any trustee is a U.S. Person; (v) any agency or branch of a foreign entity located in the United States; (vi) any nondiscretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. Person; (vii) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and (viii) any partnership or corporation if: (A) organized or incorporated under the laws of any foreign jurisdiction; and (B) formed by a U.S. Person principally for the purpose of investing in securities not registered under the Securities Act of 1933 (the "Act"), unless it is organized or incorporated, and owned, by accredited investors (as defined in 230.501(a) of the Act) who are not natural persons, estates or trusts. As used herein, "U.S. Person" is not any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. Person by a dealer or other professional fiduciary organized, incorporated or (if an individual) resident in the United States. As used herein, "United States" means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia);
- am not acquiring the Shares as the nominee of, or otherwise for or on behalf of, a U.S. Person;
- have not used, to effect the purchase of the Shares, any funds obtained from any U.S. Person;
- will not transfer or deliver any of the Shares or any interest therein to a U.S. Person, or within the United States;
- will not transfer, redeem or present for repurchase any of the Shares while I am present in the United States;
- was not solicited to purchase and did not acquire any of the Shares while I was present in the United States;
- am acquiring the Shares for investment purposes only;
- will notify you and the Fund if I, or anyone for whom I hold Shares, become(s) a U.S. Person at any time during which I hold any of the Shares;
- am fully informed as to the legal and tax requirements within my own country regarding a purchase of Shares;
- confirm that I will comply with all of the above on present and future purchases of offshore mutual fund shares.

I have executed this document on Feb 3, 2008 in Guadalupe, Jalisco, Mexico
(DATE) (CITY AND COUNTRY)

[Signature] Olivia Terrazas T.
(SIGNATURE OF CLIENT) (If Legal Entity, Authorized Person) (PRINT NAME) (If Legal Entity, Name of Legal Entity)

[Signature] Josefina T. de Terrazas
(SIGNATURE OF CLIENT) (If Legal Entity, Authorized Person) (PRINT NAME) (If Legal Entity, Name of Legal Entity)

(SIGNATURE OF CLIENT) (If Legal Entity, Authorized Person) (PRINT NAME) (If Legal Entity, Name of Legal Entity)

**MERRILL LYNCH
OFFICE USE
ONLY**

Account Title
Olivia Terrazas T.
Country of Citizenship
Mexico

MLPF&S Account Number
517 -
Country of Residence
Mexico