

# NILS TAUBE INVESTMENTS LTD

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## NOTICE OF PROPOSED CATEGORISATION AS A PROFESSIONAL CLIENT FOR POTENTIAL INVESTORS

Under the FSA Rules (the “Rules”) of the Financial Services Authority (“FSA”) we are permitted to promote to you our investment approach regarding collective investment schemes (“Funds”) and provide general, non-personal investment advice in relation to investments where you are assessed as a *Professional Client*. To do this, we will have to assess you as having sufficient expertise, experience and knowledge, based upon the information you have provided to us, to understand the nature of such investments, the risks they involve and the ability to assess for yourself the suitability of our investment approach. As we are solely promoting Funds to you we do not owe you the regulatory duty of assessing the suitability of the Funds for you.

If, at any time, you consider that our assessment is no longer appropriate and it is not longer reasonable to categorise you as a *Professional Client*, to enable us to continue promoting Funds or provide general investment advice to you, you should inform us immediately.

As a consequence of this categorisation you will lose some protections which apply exclusively to *Retail Clients* under the Rules. We are obliged to draw your attention to the following protections which will no longer apply if we treat you as a *Professional Client* for the purposes of promoting Funds:

- **Promotion of Unregulated Funds:** The regulatory protection restricting the promotion of unregulated funds is removed.
- **Appropriateness:** Where we are assessing the appropriateness of a complex product (including unregulated funds) we are entitled to assume that you have the necessary level of experience and understanding to understand the risks involved.
- **Your Understanding of Risk:** As a *Professional Client* we can make certain assumptions about your understanding of risks which is not the case if you are categorised as you as a *Retail Client*. For example, the risks involved in investing in unregulated Funds may be greater than with regulated funds, including but not exclusively lack of transparency, lack of liquidity restricting re-sale and the possibility of a greater level of risk in its investment strategy.
- **Communications:** We may have regard to your investment expertise when complying with requirements under the regulatory system that communications must be fair, clear and not misleading. Whilst, however, we would seek to ensure that communications comply with this standard, the level of detailed disclosures, for example, relating to the disclosure of past performance, is reduced for *Professional Clients*.
- **Information disclosures:** The level of information that the Firm is required to disclose about itself and its services is not as detailed as is required for a *Retail Client*.
- **Complaints and Disputes:** You would lose the right of access to the Financial Services Ombudsman for arbitration on complaints or disputes.
- **Non-compensation under the Financial Services Compensation Scheme:** Professional Clients are unlikely to be “eligible complainants” entitled to compensation under the Financial Services Compensation Scheme in the event that an authorised firm is unable to fulfil its financial obligations.

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If, after reading this, you agree to be assessed as *Professional Client* for the promotion of Funds and the provision of general, non personal investment advice please complete the assessment form below giving us as much information as possible and sign and return this notice to us to confirm your agreement.

If you have any queries on this notice or require any further information, please do not hesitate to contact us.

Yours faithfully

NILS TAUBE INVESTMENTS LTD.

**I have read and understood this Notice and consent to be treated as a Professional Client for the purposes of promoting Funds and the provision of general, non personal investment advice and understand the loss of protections as a result of this classification.**

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**Signature**

Name \_\_\_\_\_

Date \_\_\_\_\_

**INVESTOR OPT-UP FORM**

**ASSESSMENT OF EXPERIENCE AND PRODUCT AND RISK  
UNDERSTANDING**

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

\_\_\_\_\_

**1. INVESTMENT HISTORY**

Examples of investments that you hold or have held, including the length of time held, to evidence your investment experience.

Investment Type	Yes/No	Length of time invested	Frequency of Dealing	Level of Understanding
LISTED EQUITIES				
UNLISTED EQUITIES				
GOVERNMENT BONDS				
CORPORATE BONDS				
FOREIGN EXCHANGE				
REGULATED FUNDS (I.E. US MUTUAL FUNDS, UCITS, SICAVS, UNIT TRUSTS)				
UNREGULATED FUNDS (WILL INCLUDE FUNDS USING HEDGE FUND TECHNIQUES)				
DERIVATIVES (I.E. OPTIONS, FUTURES, FORWARDS)				
OTHER (SPECIFY)				

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**2. BASIS OF FINANCIAL KNOWLEDGE**

Sources used for financial information and indicate estimated level of importance (%).

Self \_\_\_%       Financial Adviser \_\_\_%       Other \_\_\_%

**3. OTHER RELEVANT EXPERIENCE**

*(e.g. professional experience in the financial sector, other relevant education or professional qualifications).*

**I can confirm that the above information is a correct reflection of my investment history.**

**Signed:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**PLEASE ENSURE THAT YOU HAVE READ AND SIGNED THE ATTACHED ‘NOTICE OF CATEGORISATION AS A *PROFESSIONAL CLIENT* WHICH DESCRIBES THE REGULATORY PROTECTIONS YOU WILL LOSE AS A CONSEQUENCE OF CLASSIFICATION AS A *PROFESSIONAL CLIENT* FOR THE PURPOSES OF PROMOTING FUNDS AND THE PROVISION OF GENERAL, NON PERSONAL INVESTMENT ADVICE.**

**TO BE COMPLETED BY THE FIRM**

*Has the prospective investor (and not his Financial Advisor) sufficient experience and understanding of relevant Funds, relevant markets and the related risks?*

APPROVED BY: \_\_\_\_\_

DATE: \_\_\_\_\_