

You confirm you belong to one of the below client classifications;

(a)high income private investors;

"high income private investor" means an individual who has had a personal income in excess of \$200,000 in each of the two years preceding the current year or has had a joint income with that person's spouse in excess of \$300,000 in each of those years, and has a reasonable expectation of reaching the same income level in the current year; and "current year" means the year in which he purchases an investment;

(b)high net worth private investors;

"high net worth private investor" means an individual whose net worth or joint net worth with that person's spouse in the year in which he purchases an investment exceeds \$1,000,000; and "net worth" means the excess of total assets at fair market value over total liabilities;

(c)sophisticated private investors;

"sophisticated private investor" means –

- (i) an individual who has such knowledge of, and experience in, financial and business matters as would enable him to properly evaluate the merits and risks of a prospective purchase of investments; and
- (ii) who, in respect of each investment transaction, deals in amounts of not less than \$100,000.

(d)collective investment schemes approved by the Authority under the Bermuda Monetary Authority (Collective Investment Scheme Classification) Regulations 1998 or any provision of law amending or replacing such Regulations;

"collective investment schemes" has the same meaning as in the Bermuda Monetary Authority (Collective Investment Scheme Classification) Regulations 1998 or any provision of law amending or replacing such Regulations, and includes collective investment schemes established or registered outside Bermuda;

(e)bodies corporate, each of which has total assets of not less than five million dollars, where such assets are held solely by the body corporate or held partly by the body corporate and partly by one or more members of a group of which it is a member;

(f)unincorporated associations, partnerships or trusts, each of which has total assets of not less than five million dollars, where such assets are held solely by such association, partnership or trust or held partly by it and partly by one or more members of a group of which it is a member;

(g)bodies corporate, all of whose shareholders fall within one or more of the subparagraphs of this paragraph, except subparagraph (d);

(h)partnerships, all of whose members fall within one or more of the subparagraphs of this paragraph, except subparagraph (d);

(i)trusts, all of whose beneficiaries fall within one or more of the subparagraphs of this paragraph, except subparagraph (d).