

If you are an existing Reyker client, please enter your **account number** here:

Please complete in ink and return to:
Reyker, 17 Moorgate, London, EC2R 6AR

All fields need to be completed.

Introduction

Current MiFID II regulations deem corporate debt instruments, investment trusts and exchange traded instruments as complex instruments. These instruments often contain complex structures or imbedded features that investors should ensure they have taken appropriate steps to understand. For Reyker to execute transactions in complex instruments we require all investors to provide information regarding their knowledge and experience of these products which will enable us to assess whether these products are appropriate for you.

Subject to your agreement to our general terms and conditions of business Reyker will provide and execution only dealing and custody service. Therefore, you should rely on your own judgement and assessment of the instrument. This should include investment merits and risks and where relevant you should be able to accept risk for the specific duration of the investment.

The process is as follows:

- Read and understand and retain the Risk Warning Notice below
- Complete and return the appropriateness test form along with the appropriate Reyker application form.

Risk Warning Notice

This notice is provided to you, as a retail client, as required by our regulator the Financial Conduct Authority (FCA). As you are a retail client, you have the highest level of client protection. This notice cannot disclose all the risks and other significant aspects of all complex instruments. You should not deal in these products unless you understand their nature and the extent of your exposure to risk. You should also be satisfied that the investment is appropriate for you in the light of your circumstances and financial position. Although alternative instruments can be utilised for the management of investment risk and portfolio diversification, some may not be appropriate for all investors. Different instruments involve different levels of exposure to risk and in deciding whether to invest investors should consider:

Exchange Traded Products (ETFs and ETCs)

Exchange Traded Products are investments that allow the investor to track the underlying performance of another instrument or investment index. This could be a commodity index, including total return indices. Trading is typically available intraday depending on market

maker support. These instruments are often considered longer term investments and more appropriate to investors looking to generate capital growth over a longer investment period.

Corporate debt securities

Most corporate debt securities are not secured by collateral. Investors of such bonds must assume not only interest rate risk but also credit risk, the chance that the corporate issuer will default on its debt obligations. Therefore, it is important that investors in debt instruments know how to assess credit risk as rising interest rate movements can reduce the value of the investment, a default can result in an investment losing all of its value. Investors should understand that there is no guarantee that liquidity will be available and in all likelihood the investment will need to be held until maturity.

Investment trusts

Investors seeking to make investments into Non-UCITS Retail Scheme (NURS funds) should ensure they understand that these instruments are considered more complex than UCITS funds because they may invest in assets for which it is harder to confirm an accurate price, and which may be more illiquid. NURS funds may also invest in particular assets, or types of assets, which are not permitted in a UCITS fund. These features can have a big impact on investors in poor market conditions, even leading to delays in being able to sell their holding.

Liquidity Risk

Under certain trading conditions it may not be possible to liquidate a position in an alternative investment. This may occur, for example, at times of rapid price movement if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange trading is suspended or restricted. It may also occur if there is insufficient buyers or sellers as most dealing volume is driven on a matched bargain basis with the investments selected Market Maker.

Exchange Rate Risk

Investors should ensure that they have made due consideration for the impact of potential currency price movements before investing in non-GBP investments.

Please continue to the appropriateness test on the next page

2. Personal details

Account holder 1

Title _____

First name _____

Middle name(s) _____

Surname _____

Permanent address _____

County _____ Postcode _____

Country _____

Account holder 2 (if applicable)

Title _____

First name _____

Middle name(s) _____

Surname _____

Permanent address _____

County _____ Postcode _____

Country _____

3. Appropriateness knowledge & experience

1. Have you been in a position in a financial services firm which requires financial knowledge relevant to trading complex products such as the investment instrument you wish to invest? Yes No
If yes please complete the below. If no please move to question 2.

Please specify the position and time spent in the role:

Position title _____ 0-1 year 1-5 years 6+ years

2. Have you had any other education or training which would provide you with an understanding of the investment instrument? *If yes, please specify the relevant qualifications or knowledge of this investment type:* Yes No
- _____
- _____

3. Do you currently hold this investment instrument or one of a similar type? Yes No

4. Have you made an investment in this type of investment instrument within the last twelve months? Yes No

If yes, how many transactions have you made? 0-1 1-5 6+

5. Have you held this type of investment instrument continuously for at least one year within the last five years? Yes No

3. Appropriateness understanding the risks

1. Do you understand Reyker have not provided any investment advice in respect of this transaction and that the investment is not covered by the FSCS, other than the coverage provided against Reyker as a financial custodian. Yes No
2. Do you understand that this type of investment instrument may be subject to limited disinvestment liquidity and early redemptions may not be possible in the secondary market? Yes No
3. Do you understand and accept that although a higher risk investment could result in higher returns, there is no guarantee and you may receive back less than you invested? Yes No
4. Do you understand and accept that the interest payments or dividends are not guaranteed and may not be received? Yes No
5. Do you understand that the past performance of this investment is not a guide to its future performance? Yes No
6. Do you understand and accept that your investment is subject to our Terms and Conditions of Business which you can find on our website? Yes No

The following question is only applicable if investing in unlisted debt securities:

7. Do you understand that if investing in unlisted debt securities directly or through an IFISA, there is no secondary market and the investment must be held until maturity? Yes No

4. Declarations

This assessment is appropriate for both a legal person (you the investor) and a person acting on behalf of a trust or company. Where you are not either the legal person or person acting on behalf of a trust or company, you are representing, warranting and undertaking to us that you have the necessary authority to give these confirmations for and on behalf of the legal person in question.

I certify that the answers I have given above are true and that I have withheld no information that would be likely to be relevant to your assessment of whether this investment is appropriate.

Signed _____

Date _____

Printed name _____