



AmiasBerman&Co

Regulatory Information Sheet

Client Classification

Amias Berman & Co (UK) Ltd/Amias Berman & Co (HK) Ltd (“ABCo”) will classify your firm as a Professional Client as defined by The Markets in Financial Services Directive (‘MiFID’). A classification letter is enclosed.

Trade Reporting of Shares

In accordance with Article 28 of MiFID, ABCo will trade report or ensure that trade reports are submitted in accordance with the FSA reporting requirements set out in FSA Handbook MAR Rule 7.2.5 for OTC trades and LSE rule 0012 for all trades it executes with your firm.

Order Execution

When executing orders on behalf of Professional Clients ABCo will take all reasonable steps to obtain the best possible results for its clients. A copy of its Execution and Order Handling Policy is enclosed. This sets out the procedures ABCo has adopted to ensure that it meets its obligations in this regard.

Transaction Reporting

ABCo warrants that, where it is counterparty to a trade with your firm, it will transaction report in accordance with the Rules of FSA. ABCo will report these trades in its own name and in the required FSA formats. Such reporting will be undertaken via a trade matching or reporting system approved by FSA or via the regulated market through whose system the trade was reported.

Under the FSA rules you can rely on ABCo transaction reporting in its own name to exempt you from transaction reporting trades yourselves. For the avoidance of doubt it should be noted that you will still be responsible, under the FSA rules, for ensuring that the trades are reported.

The FSA has advised us that when transaction reporting trades, ABCo is under no obligation to report transactions using the “Customer/Client identification” even when the fund manager is relying on the exemption contained in the FSA Handbook SUP Guidance 17.2.2 (2)



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Term of Business

A copy of ABCo's Terms of Business is enclosed. A copy can also be found on ABCo's website.

Conflicts of Interest

MiFID imposes requirements for managing conflicts of interest and inducements. It also requires firms to: (a) maintain a record of all identified activities which entail a material risk of damage to a client's interest; and (b) have a Conflicts of Interest policy.

ABCo has reviewed its business activities and order handling policies. A summary of the conflicts it has identified together with the policies it adopts to manage the conflicts identified is enclosed. A copy can also be found on ABCo's website.