

Investor Classification Form

I hereby declare that at the time of confirming this form, the undersigned is a Professional client within the meaning of article 4 (3) or 5 (1) and (2) of the Swiss Financial Services Act (**FinSA**), as amended and supplemented from time to time, under at least one of the following types of options, and that I have ticked the box below as appropriate:

1. Per-se Professional Clients (as defined in FinSA)

- (a) a financial intermediary pursuant to the Banking Act dated November 8, 1934, as amended and supplemented from time to time, the Financial Institutions Act dated June 15, 2018, as amended and supplemented from time to time, or the Collective Investment Schemes Act dated June 23, 2006, as amended and supplemented from time to time;
- (b) an insurance company as defined in the Insurance Supervision Act of 17 December 2004;
- (c) a foreign client subject to prudential supervision such as the persons listed under (a) and (b) above;
- (d) a central bank;
- (e) a pension fund or another institution which serves the purpose of an occupational benefits scheme with professional treasury operations¹;
- (f) a company with professional treasury operations¹;
- (g) a national or supranational public entity with professional treasury;
- (h) a public entity with professional treasury operations;
- (i) a large company exceeding two of the following parameters: (i) balance sheet total of CHF 20 million; (ii) turnover of CHF 40 million; (iii) equity of CHF 2 million;
- (j) a private investment structure with professional treasury operations¹ established for high-net-worth retail clients;

¹ A public law entity, a company, or a private investment structure created for high-net-worth retail clients is deemed to have a **professional treasury** if, within or outside the public law entity, the company, or the private investment structure, it entrusts, on a permanent basis, the management of its funds to a professionally qualified person with experience in the financial sector.

2. Elective Professional Clients (as defined in FinSA)

- (k) a high net worth individual fulfilling the criteria in footnote 2 below and the undersigned wishes to declare in the form below that they opt-out of Retail Client status and request to be treated as a Professional Client²;
- (l) an investment structure created of one or more high net worth individual(s) fulfilling the criteria in footnote 3 below and the undersigned wishes to declare in the form below that they opt-out of retail client status and request to be treated as a Professional Client³.

Confirmation

I hereby represents and warrants that the above statements are true, correct and complete and that I shall immediately notify the Company if any of the above statements changes

Signature: _____

Name: _____

Name of Organisation [If applicable]: _____

Position: _____

Date: _____

² This is only possible if such individual can convincingly declare (i) that it holds assets of at least CHF 500,000 and has sufficient professional knowledge or experience to understand the risks related to the investments; or (ii) holds bankable assets of at least CHF 2,000,000.

³ This is only possible if each individual of such investment structure can convincingly declare (i) that it holds assets of at least CHF 500,000 and has sufficient professional knowledge or experience to understand the risks related to the investments; or (ii) holds bankable assets of at least CHF 2,000,000.

Opting Out Declaration HNWI

I, the undersigned below purchaser (**Purchaser**) hereby declare and confirm towards Backed Assets GmbH (**Issuer**) that I am a **high-net worth individual** (art. 5 para 2 of the Swiss Financial Services Act (**FinSA**), and in connection with art. 5 of the Swiss Financial Services Ordinance (**FinSO**)), I have:

- Sufficient personal education and professional experience (or similar experience) in the financial sector to understand the investment risks and owning assets⁴ of at least CHF 500,000; or
- Own financial assets of at least CHF 2,000,000.

By signing this Opting Out Declaration (**Declaration**), I explicitly declare that I wish to be treated as a **Professional Client** as defined by the FinSA and the FinSO and undertake (i) to deliver all documentation and information required by the Issuer with regard to this declaration (in particular documentation supporting the respective amount of assets), and (ii) to immediately inform the Issuer, should I cease to fulfil the conditions above. I understand that by opting to be treated as a Professional Client, I am subject to a lower level of client protection under the FinSA when compared to a retail client.

Furthermore, I am aware that, as a Professional Client, I will qualify as a qualified investor in the meaning of the Swiss Federal Collective Investment Scheme Act (**CISA**) and the Swiss Federal Collective Investment Schemes Ordinance (**CISO**) (art. 10 para. 3 CISA). In particular, I am aware that if I am domiciled in Switzerland foreign collective investment schemes not approved by FINMA for distribution or offering in Switzerland may be offered or distributed to me based on my status as a qualified investor.

Finally, I am aware that, as a Professional Client, the Issuer may and is allowed to offer structured products to me without any limitations/protections for offerings to retail clients according to article 70 FinSA.

Opting Out Declaration Investment Structures for HNWI

I hereby declare and confirm towards Backed Assets GmbH (**Issuer**) that the Purchaser is an **investment structure created for one or more high-net worth individual(s)**, where each of the relevant individuals (art. 5 para. 2 of the Swiss Financial Services Act (**FinSA**) in connection with art. 5 of the Swiss Financial Services Ordinance (**FinSO**))

⁴ Allowable assets include financial assets which are directly or indirectly owned by the Client(s), in particular:

- Sight or time deposits with banks and investment firms;
- Securities and book-entry securities, including securities, collective investment schemes and structured products;
- Derivatives;
- Precious metals;
- Life insurance policies with a redemption value;
- Claims for the restitution of other assets held in fiduciary relationships.

In particular, direct investments in real estate and claims arising from social insurance schemes as well as balances of occupational pension funds do not qualify as allowable assets.

- provides for sufficient personal education and professional experience (or similar experience) in the financial sector to understand the investment risks and owning assets⁵ of at least CHF 500,000; or
- owns financial assets of at least CHF 2,000,000.

By signing this Opting Out Declaration (**Declaration**), I explicitly declare that the Purchaser wishes to be treated as a **Professional Client** as defined by the FinSA and the FinSO and undertake (i) to deliver all documentation and information required by the Issuer with regard to this declaration (in particular documentation supporting the respective amount of assets), and (ii) to immediately inform the Issuer, should the Purchaser cease to fulfil the conditions above. I understand that by opting to be treated as a Professional Client, the Purchaser is subject to a lower level of client protection under the FinSA when compared to a retail client.

Furthermore, I am aware that, as a Professional Client, the Purchaser qualifies as a qualified investor in the meaning of the Swiss Federal Collective Investment Scheme Act (**CISA**) and the Swiss Federal Collective Investment Schemes Ordinance (**CISO**) (art. 10 para. 3 CISA). In particular, I am aware that if the Purchaser is domiciled in Switzerland foreign collective investment schemes not approved by FINMA for distribution or offering in Switzerland may be offered or distributed to the Purchaser based on its status as qualified investor.

Finally, I am aware that, as a Professional Client, the Issuer may and is allowed to offer structured products to the Purchaser without any limitations/protections for offerings to retail clients according to article 70 FinSA.

Signature: _____

Name: _____

Name of Organisation [If applicable]: _____

Position: _____

Date: _____

⁵ Allowable assets include financial assets which are directly or indirectly owned by the Client(s), in particular:

- Sight or time deposits with banks and investment firms;
- Securities and book-entry securities, including securities, collective investment schemes and structured products;
- Derivatives;
- Precious metals;
- Life insurance policies with a redemption value;
- Claims for the restitution of other assets held in fiduciary relationships.

In particular, direct investments in real estate and claims arising from social insurance schemes as well as balances of occupational pension funds do not qualify as allowable assets.