

## Bordier & Cie (UK) PLC

### Classification as a professional client

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#### Introduction

Bordier UK provides discretionary portfolio management services to clients on the basis that all clients are treated as retail clients under the Financial Conduct Authority ('FCA') rules and are therefore afforded the widest level of protection under the rules.

However, Bordier UK may, from time to time, offer clients the opportunity to subscribe to other products (such as private equity funds) that cannot be offered to retail clients under FCA rules (usually because of the nature of the risk involved or the complexity of such products). To subscribe to such products, retail clients may be reclassified as professional clients for the purposes of these products only.

Throughout this document, 'we', 'us' and 'Bordier UK' all refer to Bordier & Cie (UK) PLC.

#### Process of reclassification

1. A client must state to Bordier UK that they have an interest in the products, and that they wish to understand the consequences of being re-classified as a professional client. The client must then be assessed by Bordier UK to make sure that they have the necessary expertise, experience and financial knowledge to be categorised as elective professional clients under FCA rules.
2. Secondly, Bordier UK will set out (using this document) the potential issues relating to any reclassification. This document gives a clear written warning of the protections and investor compensation rights the client might lose by being categorised as an elective professional client, as opposed to remaining as a retail client. We have summarised the key FCA rules in relation to this process. While accurate at the time of publication, applicable regulations are subject to change. We will seek to keep this document up to date and will publish the most recent version on our website (<https://www.bordier.com/legal-and-compliance/united-kingdom-legal-and-compliance/united-kingdom-legal-and-compliance-statements-and-risk-warnings/>).
3. Thirdly, we will ask the prospective professional client to confirm they understand the risks and consequences of the reclassification as set out in this document.

Please note that:

- Terms used in this document have the same meanings as in our terms of business unless the contrary intention appears.
- References in this document to professional clients shall include both 'per se' and 'elective' professional clients, as defined by the FCA rules.

It is important that you read and understand this document before you consent to being treated as an elective professional client. Should you have any questions, please do not hesitate to contact us.

#### Consequences of categorisation as a professional client

1. Provision of information by Bordier UK
  - a. *Communication with clients:* The way in which Bordier UK might communicate with professional clients (about the firm, our services and our remuneration) may be different from the way in which we communicate with retail clients, because professional clients

are expected to have a higher level of understanding about the products and their associated risks.

- b. *Information about costs and associated charges:* The information provided for a professional client on costs and charges for Bordier UK services may not be as comprehensive as it must be for retail clients.
  - c. *Information about a financial instrument in respect of which a prospectus is available:* Bordier UK would not be required to provide a professional client with information about the location and content of any prospectus relating to the investment.
2. Order execution policy
- a. *Order execution policy summary:* We must provide a retail client with a summary of the Bordier UK order execution policy. Firms are not obliged to provide a summary to professional clients, but Bordier UK make this information available on our website for anyone who wishes to see it.
3. Best execution
- a. *Determining best execution:* For retail clients, total consideration (net of all payable fees and expenses) must be the overriding factor in determining best execution. For professional clients, Bordier UK only have to obtain the best result possible, not the best consideration.
4. Custody
- a. *Registration and recording of legal title:* Bordier UK would only be required to notify a professional client that the firm might record the asset in the name of Bordier UK, rather than the name of the client. In contrast, the consent of a retail client is required.
5. Suitability and appropriateness
- a. *Suitability:* If we make a personal recommendation or manage investments for a client, Bordier UK is entitled to assume that (in relation to the products, transactions and services for which the professional client is so classified) the client has the necessary level of experience and knowledge in order to understand the risks involved in the transaction or in the management of his portfolio. This assumption cannot be made for a retail client.
  - b. *Appropriateness:* When assessing appropriateness for non-advised services (i.e. where there is no personal recommendation or portfolio management) the firm may assume that a professional client has the necessary experience and knowledge in order to understand the risks involved in relation to those particular investment services, transactions, or products for which the client is classified as a professional client.
6. The Financial Services Ombudsman
- a. *Ombudsman:* The services of the Financial Ombudsman Service ('FOS') in the UK may not be available to professional clients

### Important information

This document is issued and approved by Bordier & Cie (UK) PLC ('Bordier UK'), which is authorised and regulated by the FCA.

We offer Restricted advice as defined by the FCA, which means that if we make a personal recommendation of an investment solution to you, it will be from Bordier UK's range of investment

propositions and will reflect your needs and your approach to risk. We do not provide advice on any aspect of pensions, drawdown, pension transfers and income drawdown.

Please remember past performance is not a reliable indicator of future results. The value of an investment and the income from it can go down as well as up and the investor may not get back the amount invested.

Investing carries a number of risks and it is important that you are aware of these, and fully understand them.