

INTERMEDIARY LETTER

Dear Sir

[enter Intermediary Company Name]

We understand that in accordance with Guernsey legislation, in order to treat us as the client principal, you require us to give the following confirmations to yourselves:

1. That we are an Appendix C* regulated financial services business, other than a trust and corporate service provider; or
2. a wholly owned subsidiary of an Appendix C regulated financial services business offering nominee or pensioner trustee services to our regulated parent company for no charge; or
3. a person licensed under the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc. (Bailiwick of Guernsey) Law, 2000; and
4. we hereby provide written confirmation to Praxis Fund Services Limited that:
 1. we, the Intermediary, have appropriate risk-grading procedures in place to differentiate between the Customer Due Diligence (“CDD”) requirements for high and low risk relationships;
 2. we conduct all necessary CDD procedures in respect of our customers, including enhanced CDD measures for PEP and other high risk relationships;
 3. the account will only be operated by ourselves and that we have ultimate, effective control over the account.
5. we confirm that the purpose and nature of the business relationship between us, yourselves, and our client(s) is the investment in investment trusts or companies.

* Please refer to Appendix C of the Handbook for Financial Services Businesses on Countering Financial Crime and Terrorist Financing issued by the Guernsey Financial Services Commission for details of recognised regulated jurisdictions (www.gfsc.gg)

Specify Country or Jurisdiction

Specify name of Regulatory Authority

Authorised Signatory**

Authorised Signatory**

** please ensure that this letter is signed by valid authorised signatories and a certified true copy of the relevant authorised signatory list is also provided.