

Designation: _____

Nr: _____

**INVESTMENTS WITH SPECIAL RISKS
OUTSIDE OF THE CITÉ GESTION'S INVESTMENT UNIVERSES**

Cité Gestion SA (hereafter "**Cité Gestion**") has subscribed or will subscribe to the investment product described below, in its own name but for the account and at the exclusive risk of the undersigned person(s) (hereafter "**the Client**") and the Client confirms and ratifies the subscription according to the following terms and conditions:

Name of the financial product

Number of units/shares or equivalent value (currency/amount) or approximate percentage of the portfolio

.....
(hereafter "**the Investment**").**SPECIAL RISKS**

The Investment is in principle not a product approved for public distribution in or from Switzerland. The Investment is likely to be of a speculative nature, to offer limited liquidity, to suffer from limited transparency (e.g. in accounting), to be subject to a lock-up period (impossibility to sell or recover funds) or to not meet the requirements of the Swiss Bankers Association (Asset Management Directive).

Therefore, the Investment **must be reserved for investors who are sufficiently sophisticated** and who have the necessary understanding and experience to understand the risks of this type of transaction.

Cité Gestion has not verified whether or not the Investment fulfils the requirements of the Swiss Bankers Association's Directive on Asset Management, the terms of any management or advisory mandate concluded with the Client or the Client's profile, personal needs and/or propensity to risk. In particular, (i) Cité Gestion does not verify the appropriateness or the suitability of the Investment with the needs, experience or risk tolerance of the Client; (ii) Cité Gestion does not examine the suitability of the Investment to the economic, personal and/or legal environment of the Client and/or to the conditions in force in the country of domicile of the Client, including in tax matters. Moreover, the liability of Cité Gestion is limited to cases of serious misconduct.

In the event of default or bankruptcy (or any similar procedure) of the Investment (or of the holding vehicle or issuer), the Client is solely responsible for taking the necessary measures to safeguard or assert his rights. Cité Gestion does not assume any responsibility in terms of production and monitoring.

CLIENT'S RESPONSIBILITY

The Client confirms that he is a well-informed investor, has the knowledge and experience to understand the risks, in particular financial risks, relating to the Investment, has understood, evaluated and is able to bear the said risks, including the risk of total loss, in a short period of time, of his participation in the Investment. **If necessary, it is the Client's responsibility to obtain legal, tax and financial advice from its legal, tax and financial advisers to assess the relevance of its participation in the Investment.** The Client confirms having taken all the necessary steps to understand the characteristics of the Investment, having received all the documents relating to the Investment (term-sheet, offering memorandum, KIID, prospectus or basic information sheet) and having understood the risks to which he is exposed, for example by means of the brochure published by the Swiss Bankers Association "Risks involved in trading of financial instruments".

INVESTMENTS WITH CALL FOR FUNDS

If the subscription to the Investment implies an irrevocable commitment to pay to the fund a total amount equivalent to the commitment made, and if the Client does not honor this commitment within the time limit set, Cité Gestion may liquidate, without further notice, the portion of the Client's assets necessary for the settlement of the call for funds as well as for the reimbursement of commissions, fees and incidental expenses. Cité Gestion may, at its discretion, block on the Client's account sufficient assets to cover foreseeable calls for funds, including fees and commissions. The pledged value of the client's assets may vary according to the evolution of the markets or circumstances. **If, however, the Client's assets are not sufficient to cover the amount needed to pay the calls for funds (including fees and commissions), the Client alone shall bear the consequences of a delay or failure to pay a call for funds**, in particular the loss of the capital contribution and the loss of the right to receive payments in connection with the Investment.

CITÉ GESTION'S REMUNERATION

If the Investment is not one of the products for which Cité Gestion has standardized the subscription and custody procedures, the fees of Cité Gestion and its correspondents are potentially higher. Cité Gestion may thus receive from third parties, whether related or not to the Investment, **fees of up to 3.00% of the amount invested by the Client** and is authorized to retain these amounts as compensation for its activity and that of its sub-custodians or correspondents. These amounts may be included in the overall subscription amount by the Client.

CLIENT'S IDENTITY & WAIVER FOR PROFESSIONAL SECRECY

The Client is aware that Cité Gestion may be required, by the applicable legislation or regulations or contractual agreements, to communicate certain information, in particular the identity of the Client and/or the beneficial owner of the account, to the competent authorities (in particular regulatory or market surveillance authorities) or to the Fund's bodies or any third party designated by these bodies. **In this respect, the Client releases Cité Gestion from banking secrecy and takes note that this information is outside the sphere of influence of Cité Gestion. The Client also waives the rights arising from data protection.**

The General Terms and Conditions of Cité Gestion apply, in particular with regard to Swiss law as the applicable law and the competence of the Geneva courts.

Date:

Signature(s):
