

High level¹ Key Features of Professional Investor Funds

	Professional Investor Fund
GENERAL MATTERS	
1. Name	Professional Investor Fund
2. Domicile	Isle of Man or Overseas
3. New funds allowed	Yes
4. Minimum investment	US\$100,000
5. Entrant criteria	Professional Investor entrant criteria
6. Fees	Currently no application and annual fees. This is being reviewed in line with revised powers under the Schemes Bill
FUNCTIONARIES	
7. Manager or Administrator	Manager or Administrator IOM licenceholder (or exempt person)
8. Investment Advice/ Asset Management	Governing body responsible for ensuring appropriate
9. Custodian	Not required – custody arrangements disclosed in Offering Document
10. Promoter	No specific requirements
11. Acceptable financial adviser for certain sales	No specific requirement
12. Auditor	Yes
RESPONSIBILITIES ON THE MANAGER/ ADMINISTRATOR	
13. Satisfy itself about investor's status on basis of declarations	Yes
14. Submit notifications to FSC on launch or alteration	Yes
15. Quarterly statistical information to FSC	Yes (per guidance)
16. Notify FSC if audited annual financial statements are late (with reasons, timetable for distribution, joint signature with auditor)	Yes (per guidance)
OFFERING DOCUMENT	
17. Required to include all material information relevant to an informed judgement about the merits of participating in the fund	Yes
18. Prescribed information and risk warnings must be contained	Yes
APPLICATION FORM CERTIFICATIONS	
19. Investor declaration	Yes

¹ It should be noted that this document is a high level summary only. The specific legislation should be referred to in all cases.