

Important Notice – Revision of Investor Rating (IR) definition for Investment Risk Profiling of customers

We would like to inform you that the definition of the Investor Rating has been recently revised. Kindly contact your Relationship Manager to update or re-profile your Investment Risk Profiling.

You may find the revised definition as below:

Investor Rating (IR)	Definition
Investor Rating 1	Investors who hope to experience minimal fluctuations in portfolio value over a rolling one year period and are generally only willing to buy investments that are priced frequently and have a high certainty of being able to sell quickly (less than a week) at a price close to the recently observed market value.
Investor Rating 2	Investors who hope to experience no more than small portfolio losses over a rolling one-year period and are generally only willing to buy investments that are priced frequently and have a high certainty of being able to sell quickly (less than a week) although the investor may at times buy individual investments that entail greater risk.
Investor Rating 3	Investors who hope to experience no more than moderate portfolio losses over a rolling one year period in attempting to enhance longer-term performance and are generally willing to buy investments that are priced frequently and have a high certainty of being able to sell quickly (less than a week) in stable markets although the investor may at times buy individual investments that entail greater risk and are less liquid.
Investor Rating 4	Investors who are prepared to accept greater portfolio losses over a rolling one year period while attempting to enhance longer-term performance and are willing to buy investments or enter into contracts that may be difficult to sell or close within a short time-frame or have an uncertain realisable value at any given time.
Investor Rating 5	Investors who are prepared to accept large portfolio losses up to the value of their entire portfolio over a one year period and are generally willing to buy investments or enter into contracts that may be difficult to sell or close for an extended period or have an uncertain realisable value at any given time.
Investor Rating 6	Investors who are prepared to put their entire portfolio at risk over a one year period, and may even be required to provide additional capital to make up for portfolio losses beyond the amount initially invested, are generally willing to buy investments or enter into contracts that may be difficult to sell or close for an extended period or have an uncertain realisable value at any given time.