

INVESTOR PROFILE - NATURAL PERSON

Last name: _____	First name: _____
Address of residence: _____	Zip code: _____
City: _____	Country: _____
Actor number: _____	<i>This is a reference starting with the letter Z followed by 7 numbers at the top left-hand corner of your BILnet screen. If necessary, please contact your Relationship manager.</i>

Our understanding of your investment objectives, risk appetite and level of knowledge as well as your experience in financial instruments and financial markets constitutes a key part of our relationship with you. This makes it possible for us to offer you services and solutions in accordance with your investor profile and required level of protection.

We therefore require information on your financial situation, investment plans and goals and the duration for which you are prepared to hold your investments. Your risk tolerance may vary from your risk capacity, which is determined by your financial situation.

With this in mind, we have created this questionnaire to determine your investor profile and assess whether a financial instrument or transaction is appropriate for you in light of its risks and characteristics. It is therefore essential that you answer each of the questions hereafter and inform us of any subsequent changes to the information provided.

We would also like to draw your attention to the legal disclaimer at the end of this document and recommend that it is read carefully.

The information disclosed to us in this document will be treated in a strictly confidential manner.

Link to a listed entity:

Are you, or a person close to you (i.e. a spouse, a child, etc.), a member of the management board or the board of directors of a listed company?

- Yes
- No

If yes, please specify the name of the company:

ISIN code (if known):

_____	_____
_____	_____
_____	_____
_____	_____

Part 1 - Knowledge and experience

1.1. How do you usually make your investment decisions?

- I am well informed and take investment decisions independently.
- I am well informed and seek professional advice before taking a decision independently.
- I usually rely on professional advice.
- I usually delegate the management of my assets/investments to a professional.

1.2. Are you familiar with the following investment products?

	I am unfamiliar with this product	I understand the main characteristics as well as the underlying risks of this product...	
		...and I have invested in this product fewer than 3 times in the last 5 years	...and I have already invested in this product at least 3 times in the last 5 years
Monetary market instruments (e.g. savings accounts, fixed-term deposits)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bonds			
Traditional bonds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Complex bonds (e.g. convertible bonds)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Equities			
Listed equities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non-listed equities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Structured products			
With capital protection (at maturity)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Without capital protection (e.g. reverse convertible bonds, structured deposits, fiduciary notes, exchange traded notes (ETN))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Funds			
Traditional investment funds (e.g. UCITS funds)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Alternative investment funds (e.g. hedge funds, private equity funds, venture capital funds, real estate funds, etc.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Exchange-traded funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Derivatives (e.g. futures, forwards, options, warrants)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commodities and precious metals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Foreign currencies (Forex)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

1.3. Are you aware that the exchange rate of foreign currencies may have an impact on the value of your portfolio?

- Yes
- No

1.4. Do you follow the financial news?

- Yes
- No

Part 2 - Assessment of risk tolerance

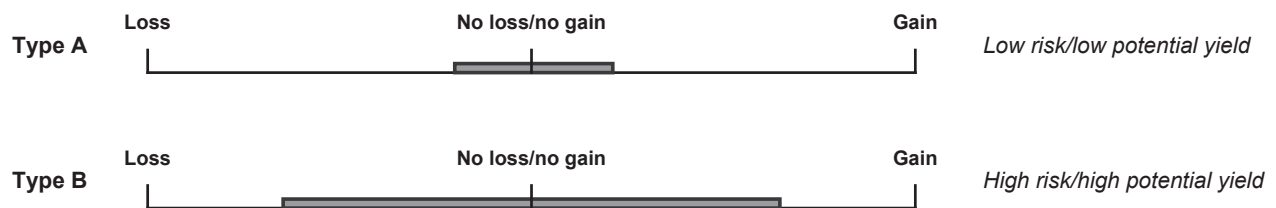
2.1. What is the main reason for your investment in financial markets?

- My priority is the protection of capital value.
- I am seeking a complementary income with a low exposure of my capital to market risks.
- I am seeking an attractive return and accept the exposure of my capital to market risks.
- I am seeking a high return and accept a substantial exposure of my capital to market risks.

2.2. What is your timeframe for achieving your investment objectives?

- Less than 2 years
- 2 to 5 years
- 5 to 10 years
- More than 10 years

2.3. How would you split your investments between the following two instruments, taking into consideration their potential annual yield?

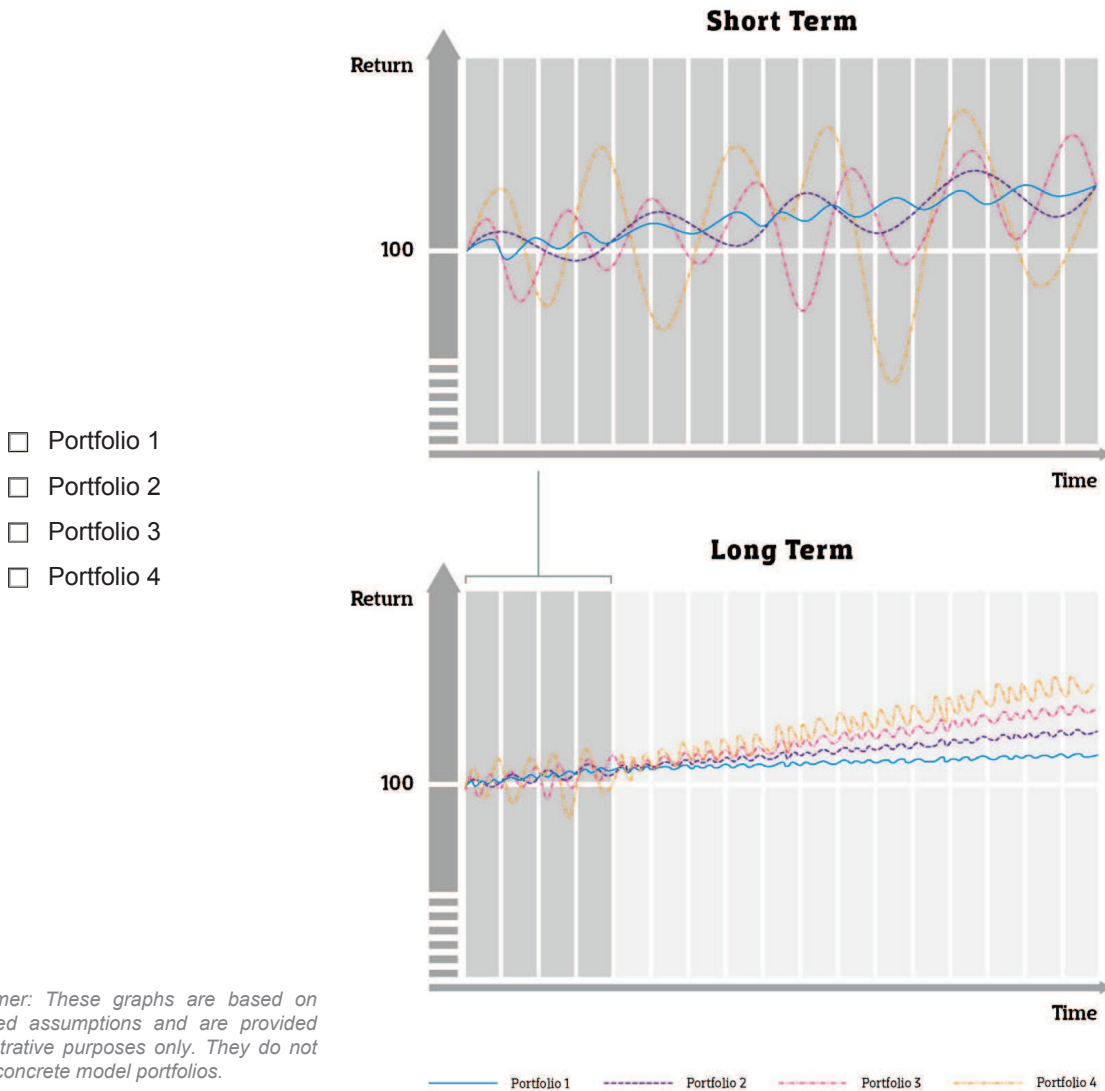


Disclaimer: These ranges are based on simplified assumptions and are provided for illustrative purposes only. They do not reflect concrete model portfolios.

- 100% in type A instruments
- 75% in type A and 25% in type B instruments
- 50% in type A and 50% in type B instruments
- 25% in type A and 75% in type B instruments
- 100% in type B instruments

2.4. The below graphs represent the short and long-term fluctuation of four portfolios, from a low to a high level of fluctuation. Investments that fluctuate more generally offer greater long-term growth opportunities, but they may also produce greater losses.

Which portfolio would you select in order to reach your investment goals?



Disclaimer: These graphs are based on simplified assumptions and are provided for illustrative purposes only. They do not reflect concrete model portfolios.

2.5. Attitude to risk: the value of one of your investments decreases significantly. How are you likely to react?

- Decrease my risk by selling off my position in part or in whole
- Decrease my risk if the situation does not improve
- Do nothing and wait for the situation to improve
- Take advantage of the situation to increase my position

2.6. Which level of annual fluctuation are you comfortable with?

- I am seeking a return of 2% and I accept that the value of the portfolio could fluctuate by 8% (positively or negatively).
- I am seeking a return of 4% and I accept that the value of the portfolio could fluctuate by 16% (positively or negatively).
- I am seeking a return of 6% and I accept that the value of the portfolio could fluctuate by 24% (positively or negatively).
- I am seeking a return of 10% and I accept that the value of the portfolio could fluctuate by more than 24% (positively or negatively).

Part 3 - Assessment of your financial situation and risk capacity

3.1. Total assets

	Less than EUR 25,000	EUR 25,000 - EUR 250,000	EUR 250,000 - EUR 1,000,000	EUR 1,000,000 - EUR 5,000,000	Over EUR 5,000,000
Liquid assets (deposits and negotiable securities)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Real estate (net value)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3.2. What proportion of your total assets (including cash) have you chosen to entrust to our bank?

- Less than 25%
- Between 25% and 50%
- Between 50% and 75%
- More than 75%

3.3. What is your monthly net income (salary, interest, rent, dividends, etc.)?

- Less than EUR 2,500
- Between EUR 2,500 and EUR 7,500
- Between EUR 7,500 and EUR 20,000
- More than EUR 20,000

3.4. Which proportion of your income could you save without affecting your standard of living?

- Less than 10%
- Between 10% and 25%
- Between 25% and 50%
- More than 50%

3.5. How do you expect your annual income to change over the next five years (excluding investment returns)?

- To grow (e.g. career promotion)
- To remain stable (e.g. growth in line with inflation)
- To decrease (e.g. retirement, career change)
- To fluctuate (e.g. I own my own business)

3.6. What level of liquidity do you require for your investment portfolio?

- Less than 25%
- Between 25% and 50%
- Between 50% and 75%
- More than 75%

Client acceptance of the declaration

I, the undersigned, hereby acknowledge and confirm the completeness and accuracy of the information provided in this investor profile questionnaire.

Place _____, date _____

Client signature

Client refusal to complete the questionnaire

Since you declined to provide the bank with the requested information, the bank is unable to determine your investment profile. Therefore, the bank cannot give you investment advice nor manage your portfolio. By declining to complete this questionnaire, you also acknowledge that, for services other than investment advice or portfolio management (in particular the execution of transactions), the bank will be unable to determine the appropriateness of the service or product in question.

Place _____, date _____

Client signature

The bank's determination of the investor profile

Based on the information provided in this questionnaire, the client's investor profile has been categorised as:

Important disclaimer: Please note that the information disclosed in this investor profile is strictly confidential. We will consider that the information provided in this questionnaire is reliable, correct, complete and up to date and that it provides an accurate overview of your financial situation, financial capacity, risk appetite and investment objectives. Banque Internationale à Luxembourg (the "Bank") cannot be held liable or responsible with respect to the information contained herein. This document has been prepared for information purposes only and does not constitute investment advice, or an offer or proposal to invest. The graphs, figures and/or amounts contained in this questionnaire are for illustrative purposes only and do not constitute an engagement on the Bank's part. It is up to the investor concerned to consider whether the information contained herein is appropriate to his/her needs and objectives and to seek advice before making an investment decision based on this information. To the fullest extent permitted by law, the Bank accepts no liability whatsoever for investment decisions taken by the investor on the basis of information contained in this questionnaire, nor for any loss or damage arising from the use of this questionnaire or its content. This questionnaire and any information contained herein may not be copied or duplicated in any form or redistributed without the prior written consent of the Bank.