

## THE CURRENCIES & FINANCIAL PRODUCTS PERFORMANCE FUND LIMITED

Company Number: CR-133967 | Registered Office: c/o TMF (Cayman) Ltd., 2<sup>nd</sup> Floor, The Grand Pavilion Commercial Centre,  
802 West Bay Road, P.O. Box 10338, Grand Cayman KY1-1003, Cayman Islands

\*\*\* THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION \*\*\*

If you are in doubt about the contents of this document, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisor. If you have sold or transferred all of your shares in the Fund, you should pass this document, together with the relevant accompanying documents, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was made for transmission to the purchaser or transferee.

29<sup>th</sup> March, 2017

Dear Investors,

**Re: The Currencies & Financial Products Performance Fund Limited (the "Company")**  
**In respect of IQS Performance Fund (the "Fund")**

Reference is made to the letter from the board of directors of the Company (the "Board") dated 7<sup>th</sup> December 2016 previously circulated, notifying you of the change in valuation frequency of the Fund.


Kindly be advised that a supplement dated 29 March 2017 to the current offering memorandum dated 2<sup>nd</sup> March 2016 of the Fund to reflect the changes set out in the letter dated 7<sup>th</sup> December 2016 was approved by the Board and is therefore enclosed to this letter for your attention.

The Board has indeed determined that it would be in the best interests of the Fund to amend its offering memorandum by way of the Supplement in order to, amongst other things:

- Change the valuation frequency of the Fund from monthly to quarterly, resulting in a change of dealing day and redemption day;
- Update the payment bank's physical address;
- Change the frequency in reporting under the AIFMD; and
- Update the Client Verifications Requirements forms.

Should you have any queries regarding this or any other matters relating to the Company, please do not hesitate to contact the shareholder services department of the administrator, Custom House Global Fund Services Limited, on [Shareholder.Services@customhousegroup.com](mailto:Shareholder.Services@customhousegroup.com).

Yours faithfully,

  
\_\_\_\_\_  
C. Julian P. Rigby  
Director

The Currencies & Financial Products Performance Fund Limited

## **SUPPLEMENT TO OFFERING MEMORANDUM**

**relating to the Offering of the Class E non-voting redeemable participating shares  
of US\$0.01 each representing**

**IQS Performance Fund**

**a sub-fund of**

**The Currencies & Financial Products Performance Fund Limited**

**(An open ended exempted company registered as a limited liability company under the laws  
of the Cayman Islands)**

**Principal Broker  
AMT Futures Limited**

**Administrator, Registrar and Transfer Agent  
CUSTOM HOUSE GLOBAL FUND SERVICES LIMITED**

**Dated 29 March 2017  
Effective as of 01 January 2017**

**This Supplement (the "Supplement") of IQS Performance Fund (the "Fund"), a sub-fund of The Currencies & Financial Products Performance Fund Limited (the "Company") supplements the Offering Memorandum dated 2<sup>nd</sup> March 2016 (the "Memorandum") insofar as it relates to, amongst other things, a change in the net asset valuation frequency of the Fund.**

**This Supplement in no way implies that any other changes due or anticipated in respect of the Memorandum are included in this Supplement. These changes supersede any inconsistent provisions currently existing in the Memorandum, where applicable. Where applicable, reference should be made to the Memorandum for more details. All terms not otherwise defined herein shall have the same meaning ascribed to them in the Memorandum. Accordingly, the information and terms set forth in this Supplement shall, where applicable, be controlling in the event of any conflict with the terms or information set forth in the Memorandum.**

**The Memorandum shall not be deemed supplemented except as expressly set forth below.**

Words and expressions defined in the Memorandum and not otherwise defined in this Supplement shall, unless the context otherwise requires, have the same meanings where used in this Supplement.

#### **Change in Payment Bank's details**

*The following will replace the name and address of the payment bank in their entirety:*

**Payment Bank:** Barclays Bank PLC  
Isle of Man Branch  
Barclays House  
Victoria Street, Douglas  
Isle of Man IM1 2LE

*The definition of Payment Bank under Section 1 Definitions, on page 5 of the Memorandum, shall therefore be amended as follows:-*

**"PAYMENT BANK":** Barclays Bank PLC, or any other bank that may be appointed by the Company in respect of the Fund from time to time.

#### **Change in valuation frequency**

The Directors of the Company feel it is in the best interest of the Fund that the valuation frequency be changed to quarterly. As a result, the following changes are hereby made to the Memorandum:

##### **Change to the definition of Redemption Day**

*The following will replace the definition of "Redemption Day" on page 5 of the Memorandum in its entirety:*

"Redemption Day" means the first Business Day of every calendar quarter, or such other day or days as designated by the Directors and notified to the Administrator from time to time.

##### **Change to the definition of Valuation Day**

*The following will replace the definition of "Valuation Day" on page 6 of the Memorandum in its entirety:*

"Valuation Day" means the last Business Day of every calendar quarter, or such other day or days as designated by the Directors and notified to the Administrator from time to time.

##### **Change of the terms in the Procedure of Redemption of Shares**

*The following will replace paragraph 4 of clause 13.1 on pages 24 and 25 of the Memorandum in its entirety:*

The Directors may in their exclusive discretion limit the total amount of redemptions effected on any Redemption Day to the lesser of: (i) 10% of the non-voting redeemable participating shares in issue on that day; or (ii) that number of non-voting redeemable participating shares the aggregate Net Asset Value of which as of the immediately preceding Valuation Day amounted to US\$1,000,000; (in each case before giving effect to sales of Shares or requests for redemption for such quarter). In such circumstances the Company or its authorised agent may scale down pro rata the number of non-voting redeemable participating shares which may be redeemed in response to each request for redemption to the extent necessary to ensure that the foregoing limit is not exceeded, and shall carry forward the balance for redemption as at the next Redemption Day and so on to each succeeding Redemption Day until each request has been complied with in full. Requests for redemption carried forward from an earlier Redemption Day shall have priority over later requests.

Periodic and regular disclosure

*The following will replace clause 19.8, Periodic and regular disclosure, on page 32 of the Memorandum in its entirety:*

Monthly reports and daily estimated valuations of the Fund are available to Shareholders who have registered or will register on the following website provided by the Principal Broker of the Fund: <http://www.cfpfunds.com>.

Deletion of Definitions

The definitions of high water mark and performance period on page 4 and 5, respectively, of the Memorandum are hereby deleted.

Update of the Client Verification Requirements

*The following forms will replace the Client Verification Requirements from page 42 to page 46 of the Memorandum in their entirety:*

## **CLIENT VERIFICATION REQUIREMENTS**

### **INDEX**

A. Certification Requirements	4
B. Enhanced Due Diligence (EDD)	5
C. Ongoing Monitoring	5
D. General Notes	5
1. Individuals	6
2. Corporate Entity, Partnership / Unincorporated Business	6
3. Corporate and Government Pension Schemes	7
4. Corporate Entity	8
5. Trusts	8
6. Financial Institutions / Intermediaries	9
Source of Wealth Declaration	10

#### **A Certification Requirements**

Where certified copies of documents are presented, please note the certification requirements below.

Documents may be certified by a bank, accountancy professional, legal professional, notary public or a regulated financial institution. Company / corporate documents may also be certified by the Registry of Companies, the Company Secretary, a director of the company or an officer of the company accompanying a similar position.

The certifier must sign and date the copy document (indicating his name clearly beneath the signature) and clearly indicate his profession, designation or capacity on it and provide his contact details.

All certified documents are to be provided true ink (original) and copies cannot be accepted.

Certification of identity documents should be evidenced by a written statement that:

- the document is a true copy of the original document;
- the document has been seen and verified by the certifier; and
- the photo is a true likeness of the holder

Certification of other documents should be evidenced by a written statement that the document is a true copy of the original as seen and verified by the certifier.

**B. Enhanced Due Diligence (EDD)**

AML/CFT regulations require application of EDD in certain circumstances:

- If a shareholder or ultimate beneficial owner is a citizen or resident in a country deemed “high risk and/or non-cooperative” by FATF; or
- If the source of funds and/or the source of wealth is/are connected to a country deemed “high risk and/or non-cooperative” by FATF;
- If the shareholder or ultimate beneficial owner is a Politically Exposed Person (“PEP”)

In such a case, independent confirmation of the Source of Wealth is to be provided. As an example, if the income is from employment, provide written confirmation from the employer, or written details in case of self-employment. In case wealth was accumulated from another source, suitable independent confirmation will be required.

As at the date of issuance of this CVR, the following countries are classified as “high risk and/or non-cooperative” by FATF: Afghanistan, Bosnia and Herzegovina, Democratic People’s Republic of Korea, Guyana, Iran, Iraq, Lao People’s Democratic Republic, Syria, Uganda, Vanuatu, Yemen.

Countries deemed to be “high risk” by FATF are listed on <http://www.fatf-gafi.org/countries/#high-risk> and are regularly updated. Any change to the list may influence the documents required to be presented, either at point of subscription, or during the life of the investment.

**C. Ongoing Monitoring**

The Administrator, on behalf of the Company, is required to ensure that information and documentation provided by an investor at point of initial subscription, remains up to date. The Administrator shall, therefore, reach out to the investors to seek confirmation, or more recent documents at various times during the life of the investment.

**D. General Notes**

The documents requested should, to the extent possible, be returned with the subscription application form.

In all instances where bank details are required, if the bank in question is located in a jurisdiction that is not a full EU- or member of FATF, further information may need to be provided in relation to the bank in order for the subscription to be accepted.

Any documents that are presented in a language other than English may need to be translated and separately certified as a faithful translation of the original.

Unless otherwise required by law, the information provided will not be provided to any regulatory or tax authorities.

The Administrator further reserves the right to request additional information on any of the documents or information provided if deemed necessary to ensure the Company’s compliance with applicable AML/CFT legislation.

## **1. Individuals**

N.B. If the investment is in more than one name then the below information will be required for each person.

In such a case the signing authority requirements should be given

### **1.1 Certified copy of a valid, unexpired Identity Document**

(passport or other official form of identity)

N.B. The document must include a photograph, official full name, their date and place of birth, nationality and identity reference number (where applicable)

### **1.2 Original or Certified True Copy of proof of permanent residential address**

A statement from a recognised credit institution or correspondence from a central or local government authority, department or agency, or a utility bill such as for gas, water/ electricity, fixed line telephony, in your name, dated within the last 6 months.

### **1.3 Source of Wealth & Source of Funds**

Please complete the Source of Wealth & Source of Funds declaration below for each individual registered as a Shareholder or Ultimate Beneficial Owner, as applicable.

## **2. Corporate Entity, Partnership / Unincorporated Business (unregulated and not listed on a recognized Stock Exchange)**

N.B. For investment funds structured as corporate entities or partnerships, please refer to Section 6 below

N.B. For corporate entities listed on a recognized Stock Exchange, please refer to Section 4 below.

### **2.1 Corporate / Constitutive Documents**

The information provided must include the full name, registration number, date of incorporation/registration and the registered address or principal place of business

- a) Certified copy of Certificate of Incorporation / Registration and any Certificate of Name Change if applicable;
- b) Certified copy of the Partnership Agreement, Memorandum and Articles of Association or other agreement constituting the unincorporated business;
- c) Original or Certified True Copy of a Certificate of Good Standing / Extract from the Registry of Companies (or other official document) if the entity has been in existence for over one year to evidence continued existence; and
- d) Register of Members, Certificate of Incumbency with details of the members / partners

### **2.2 Ownership and Control Structure Chart, signed by a Director or the Company Secretary**

The chart should show the entire structure (up to and including the ultimate beneficial owners), along with a percentage of share capital that they hold and/or control. For any intermediary corporate entities, documents under 2.1 are to be provided.

### **2.3 Register of Directors, signed by a Director or the Company Secretary**

The Register should contain the following details of all the directors:

- official full name;
- date and place of birth;
- permanent residential address;
- identity reference number (where available); and
- nationality

<b>Cont. CORPORATE ENTITY, PARTNERSHIP / UNINCORPORATED BUSINESS</b>
<p>We will require personal information as under 1.1 and 1.2 on at least two of the Directors.</p> <p>In case of a corporate director, the full name, registration number, date of incorporation and registered address or principal place of business of the corporate entity is required, as well as a Register of Directors of the corporate director. We will require personal information as under 1.1 and 1.2 on at least two of the Directors of the corporate director.</p> <p>In case of a <u>Partnership</u>, this information is to be provided on the General Partner as applicable.</p> <p>In case of <u>unincorporated business</u>, this information is to be provided on the persons vested with the administration / representation of the business.</p> <p><b>2.4 Authorised Signatory List – signed by a Director, the Company Secretary or the General Partner</b> Including samples of all signatures and the details of any signing protocol</p> <p><b>2.5 On the Ultimate Beneficial Owners</b> Holding or controlling directly or indirectly:</p> <ul style="list-style-type: none"> <li>(i) 10%+ of the entity's share capital; the documentation under 1.1 and 1.2</li> <li>(ii) 10%+ of the monies invested (if different); the documentation under 1.1, 1.2 and 1.3</li> </ul>
<p><b>3. Corporate and Government Pension Schemes</b> N.B. This section applies to pension, superannuation or similar scheme that provides retirement benefits to employees, where contributions are effected through deduction from wages and where scheme regulations prohibit members from assigning their interests under the scheme. If the scheme does not meet this requirement, then please refer to Sections 2 or 4 as appropriate.</p>
<p><b>3.1 Most recent audited annual financial statements</b></p> <p><b>3.2 Certified copy of relevant tax certification confirming tax status of the pension scheme</b></p> <p><b>3.3 Register of Directors, signed by a Director or the Company Secretary</b> The Register should contain the following details of all the directors: official full name, date and place of birth, permanent residential address.</p> <p><b>3.4 Authorised Signatory List – signed by a Director or the Company Secretary</b> Including samples of all signatures and the details of any signing protocol</p>

<b>4.</b>	<b><u>Corporate Entity</u></b> <b>Listed on a recognized Stock Exchange in an OECD jurisdiction and investing as principal</b>
<b>4.1</b>	<b>Proof of listing</b> Including details of the recognized exchange, including web address to confirm listing status
<b>4.2</b>	<b>Register of Directors, signed by a Director or the Company Secretary</b> The Register should contain the following details of all the directors: official full name, date and place of birth, permanent residential address.
<b>4.3</b>	<b>Authorised Signatory List – signed by a Director or the Company Secretary</b> Including samples of all signatures and the details of any signing protocol
<b>5.</b>	<b><u>Trusts</u></b>
<b>5.1</b>	<b>Trust Documents</b> The information provided must include the full name of the trust, nature and purpose of the trust and the country of establishment:  a) Certified copy of the Trust Deed, or an extract thereof
<b>5.2</b>	<b>Structure Chart, signed by the Trustees</b> The chart should reflect the Trustees, Protectors, Settlers and Beneficiaries (if determined) and the percentage which the beneficial owners hold within the Trust (if determined). If the beneficiaries are not yet determined, details shall be provided on the class of persons in whose main interest the Trust is set up or operates.
<b>5.3</b>	<b>Settlor of the Trust</b> The information and documentation as requested under 1.1, 1.2 and 1.3 are to be provided on the settlor of the Trust.
<b>5.4</b>	<b>Beneficiaries</b> Where the beneficiaries have been determined, the documents under 1.1 and 1.2 are to be provided on the beneficiaries of 10% + of the Trust.
<b>5.5</b>	<b>Information on Trustees</b> <u>Individual Trustees:</u> Please provide the documentation as specified under 1.1 and 1.2 <u>Corporate Trustees:</u> Please provide the full name, registration number, date of incorporation and registered address or principal place of business of the Trustees, a copy of the register of directors (certified by a director or company secretary), as well as a copy of the authorization to act as Trustee issued by the relevant authority.
<b>5.6</b>	<b>Authorised Signatory List of the Trustees – signed by a Director or the Company Secretary of the Trustees</b> Including samples of all signatures and the details of any signing protocol

<b>6.</b>	<b><u>Financial Institutions / Intermediaries</u></b> Designated Bodies, "DB", including administrators of investment funds
<b>6.1</b>	<b>Confirmation of regulated status</b> Confirmation of membership, authorization or licensing with appropriate regulatory body, along with details of the regulatory body, including web address.
<b>6.2</b>	<b>Authorised Signatory List – signed by a Director or the Company Secretary</b> Including samples of all signatures and the details of any signing protocol
<b>6.3</b>	<b>Where applicable, confirmation that the DB is investing and is allowed to invest as principal for its own account.</b>  <u>N.B. When the DB invests as nominee, please refer to <b>Section 6.4</b> instead</u>
<b>6.4</b>	<b>Additional documents when the DB invests as Nominee</b> <ol style="list-style-type: none"> <li>(1) Written confirmation ("Letter of Comfort") that the DB complies with appropriate AML /CFT regulation with regard to verifying identity and residence of the beneficial owners. The letter should include; <ol style="list-style-type: none"> <li>a. Details of the AML/CFT regulations that the DB complies with;</li> <li>b. Undertaking in writing that the DB will immediately provide its AML/CFT due diligence files to the Administrator and/or to the competent authority in jurisdiction of the Administrator upon request and to the extent permitted by law in the DB's jurisdiction</li> </ol> </li> <li>(2) In case the DB is located in a jurisdiction that is not a member of FATF, the following information is to be provided on the ultimate beneficial owners of 10% + of the monies invested: <ul style="list-style-type: none"> <li>• official full name,</li> <li>• date and place of birth,</li> <li>• permanent residential address,</li> <li>• identity reference number (where available) and</li> <li>• nationality</li> </ul> </li> <li>(3) In case the investor is a subsidiary of a regulated DB but not itself regulated, the confirmations required under section 6.4 (1) shall be made by the regulated DB on behalf of the relevant subsidiary and include a confirmation that the subsidiary complies with the regulated DB's AML / CFT procedures and policies. Evidence should be provided that the investor is a subsidiary of the regulated DB (in the form of a signed structure chart or other written confirmation)</li> <li>(4) In the case of a fund administrator located in a jurisdiction that is not a member of FATF, the fund administrator shall provide confirmation that the Administrator will be notified, on an on-going basis, of any changes to shareholders and/or ultimate beneficial owners of 10% + of the monies invested and provide the information requested under section 6.4 (2).</li> <li>(5) In case the fund administrator referred to above is a subsidiary of a fund administrator regulated in a FATF member state, a confirmation that the fund administrator complies with its parent company's AML / CFT procedures and policies shall be provided. Evidence should be provided that the fund administrator is a subsidiary of the regulated company which AML / CFT procedures the fund administrator complies with (in the form of a signed structure chart or other written confirmation).</li> </ol>

**Source of Wealth Declaration**

*To be returned with the subscription form / stock transfer form*

*In the event that there is more than 1 investor or ultimate beneficial owner a separate sheet must be completed for each.*

Name of investor / Ultimate Beneficial Owner:

---

I provide the following details in relation to the source of wealth (i.e. the economic activity which generated your total net worth):

- ☐ Employment: please provide details job title(s)/function(s) held, name(s) of employer(s)
- ☐ Self-employed: details of the nature of the employment / business
- ☐ Business owner: details of the nature of the business
- ☐ Inheritance
- ☐ Other (please provide a detailed description)

---

---

---

---

---

---

Consent is hereby given to the Company and/or the Administrator to disclose this transaction to those institutions which are legally entitled to receive the information contained herein.

**Except to the extent that the Memorandum is amended by this Supplement, the terms set out in the Memorandum remain in full force and effect.**