The Financial Services Authority (“FSA”) of the United Kingdom would like to alert all recipients that:

Black River Asset Management (Clone of FSA authorised firm)

Tel: 0203 608 2690

is NOT authorised under the Financial Services and Markets Act 2000 (“FSMA”) to carry on a regulated activity in the United Kingdom. Regulated activities include, amongst other things, advising on investments and dealing and arranging deals in investments ("investments" include stocks and shares).

The following FSA authorised firm has no association whatsoever with the organisation discussed above identifying itself as Black River Asset Management:

- Black River Asset Management (UK) Limited (FSA authorisation: 228130, Companies House No: 04866660)

Knowle Hill Park, Fairmile Lane, Cobham, Surrey, KT11 2PD

The FSA believes that this organisation may be targeting UK customers. Therefore, we have added this firm to our list of unauthorised firms and individuals list. This list can be found at:

http://www.fsa.gov.uk/doing/regulated/law/alerts/unauthorised-firms

If you have any further questions on this matter please email our Consumer Contact Centre at consumer.queries@fsa.gov.uk, or alternatively by telephone on 0845 606 1234. Overseas callers can contact us on (+44) 20 7066 1000.