



Investment Products and Services, Heidi Tähtinen

J&O Forest Fund Ltd

Marketing of internally managed NON-EEA AIF in Finland

The Finnish Financial Supervisory Authority (FIN-FSA) has received a notification from J&O Forest Fund Ltd, an internally managed non-EEA AIF supervised by the Bermuda Monetary Authority, with intention to market non-EEA AIF to Professional Investors in Finland.

J&O Forest Fund Ltd has provided FIN-FSA with the information required under Chapter 20 Section 3 of the Alternative Investment Fund Managers Act (162/2014, AIFM Act).

The FIN-FSA has assessed the information and according to the FIN-FSA the information complies with the requirement stated in Chapter 20 Section 3 of the AIFM Act and the AIFM may start the marketing of non-EEA AIF in Finland.

The definition of Professional Investor is stated in Chapter 1 Section 18 of the Act on Investment Firms (747/2012).

The AIFM must regularly report to the FIN-FSA the information specified in Chapter 7 Section 3 of the AIFM Act for the AIFM and each non-EEA AIF it manages. Any changes affecting AIFMD reporting obligation must be notified without delay. In case of any violation to reporting obligation the FIN-FSA has a right to withdraw the marketing notification and remove non-EEA AIFM from its register.

FINANCIAL SUPERVISORY AUTHORITY

Eeva Granskog
Head of Division

Heidi Tähtinen
Market Supervisor

Fee

2 600 euro. The invoice will be sent later.



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Appeal for change in respect of a cost

Demand of rectification of a mistake in the determination of a cost

A person or entity required to pay a cost, who considers that a mistake has taken place in determining a cost for a service, may demand rectification from the Financial Supervisory Authority within six months of determination of the cost.

Appeal in respect of a decision concerning a rectification demand

An appeal for change of a decision concerning a rectification demand may be made to the Helsinki Administrative Court as a written petition.

Appeal must be made within 30 days of notification of the decision in respect of a rectification demand. The appeal period excludes the day of notification of the decision.

If the decision has been posted in registered post (an advice of receipt), the date of notification is indicated in the receipt. The receipt is annexed to the appeal documents. If the decision has been posted as an ordinary letter it shall be considered to have been notified within seven (7) days of the dispatch date, unless otherwise indicated. If the decision has been notified in another manner, eg. against receipt to a third party, other than the recipient of the decision (surrogate notification), the recipient of the decision shall be considered to have been notified of the decision on the third day from the date indicated in the receipt.

The appeal must be lodged in writing within the prescribed period to the Helsinki Administrative Court.

The petition for appeal, made to the Helsinki Administrative Court, must contain the following:

1. the decision to which the appeal relates
2. the aspects of the decision that should be amended and the changes being sought
3. the grounds for the changes
4. name and domicile of the appellant and
5. the address and telephone number through which the appellant can be contacted regarding the appeal.

If the right of attorney has been transferred to the appellant's legal representative or authorized proxy, or if the appeal is made by a third party, the name and domicile of such person is to be detailed in the appeal.

The petition must be signed by the appellant, or by his or her legal representative or proxy.

The petition must include the following annexes:

1. the decision to which the appeal relates, original or copy



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2. proof of the date of service of the decision, or other proof of commencement of the period of appeal and
3. records relating to and supporting the grounds for the appeal, unless these have been delivered to the investigating authorities at the time of the initial hearing.

The legal representative must attach the appellant's letter of attorney to the petition, unless the appellant has given verbal notice of the power of attorney to the Helsinki Administrative Court. Lawyers and other court officials are required to present a letter of attorney only if so requested by the Helsinki Administrative Court.

If electronic documents submitted to the authorities define the scope of powers of the legal representative, the legal representative is not required to present a letter of attorney. The Helsinki Administrative Court may, however, demand that a letter of attorney be presented, if it has reason to question the scope of powers.

Appeal may be submitted to the Helsinki Administrative Court personally, shipped by post or through an agent or courier. The delivery of the petition by post or courier service occurs at the appellant's own risk. The petition must arrive at the Helsinki Administrative Court during the appeal period, during its opening hours.

Appeal may also be lodged electronically, arriving at the Helsinki Administrative Court's reception facility or IT system in a fully accessible format prior to expiry of the prescribed appeal period. Electronic delivery of documents occurs at the appellant's own risk.

The appellant will be charged. The current court cost of the Helsinki Administrative Court you may find from the following webpage: www.oikeus.fi/en. The Finnish act Tuomioistuinmaksulaki (1455/2015) provides separately for certain circumstances in which the fee shall not be levied.

Contact details

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