

[Company Letterhead / Law Firm Letterhead]

[Date]

[Recipient Name]

[Recipient Title]

[Financial Institution/Regulatory Body Name]

[Address Line 1]

[Address Line 2]

Re: Entity Classification Opinion - [Name of Offshore Investment Vehicle]

To Whom It May Concern,

We have acted as counsel to [Name of Investment Vehicle] (the "Entity"), a [Type of Entity, e.g., Exempted Limited Company/Limited Partnership] incorporated under the laws of [Jurisdiction, e.g., Cayman Islands/Bermuda], in connection with its classification for [Legal/Tax/Regulatory] purposes.

In rendering this opinion, we have reviewed the following documents:

- The Certificate of Incorporation/Formation dated [Date];
- The Memorandum and Articles of Association / Limited Partnership Agreement;
- [List other relevant constitutional documents].

Based on our review of the documents and the current laws of [Jurisdiction], it is our opinion that:

1. Legal Status: The Entity is duly organized and validly existing as a separate legal person under the laws of [Jurisdiction].

2. Entity Classification: For the purposes of [Relevant Regulation, e.g., FATCA/CRS/US Federal Tax], the Entity is classified as a [Classification, e.g., Passive NFFE / Investment Entity / Partnership].

3. Liability: The liability of the [Shareholders/Partners] is limited to [Description of liability limitations].

This opinion is limited to the laws of [Jurisdiction] as currently in effect and we express no opinion on the laws of any other jurisdiction. This letter is provided solely for the benefit of the addressee and may not be relied upon by any other person without our prior written consent.

Sincerely,

[Signature]

[Printed Name of Authorized Signatory]

[Title/Position]
[Name of Firm]