

General Disclaimer – Important Information

Fee Disclosure

We may receive fees, commissions or other monetary benefits in connection with this product from third parties. For details please refer to the specified Fee Schedule in your Crossbridge Capital LLP Terms and Conditions or contact your Relationship Manager.

Marketing Disclaimer

This document is provided to you for your information and discussion only. It is not a solicitation or an offer to buy or sell any security or other financial instrument. Any information including facts, opinions or quotations, may be condensed or summarised

and is expressed as of the date of writing. The information may change without notice and Crossbridge Capital LLP is under no obligation to ensure that such updates are brought to your attention. You should consult with such advisor(s) as you consider necessary to assist you in determining whether the investment is suitable for you.

The price and value of investments mentioned and any income that might accrue could fall or rise or fluctuate. Past performance is not a guide to future performance. If an investment is denominated in a currency other than your base currency, changes in the rate of exchange may have an adverse effect on value, price or income. Nothing in this document constitutes legal, accounting or tax advice. Crossbridge Capital LLP does not advise on the tax consequences of investments and you are advised to contact a tax advisor should you have any questions in this regard. The levels and basis of taxation are dependent on individual circumstances and are subject to change.

This document may relate to investments or services of an entity/person outside the UK, or to other matters which are not regulated by the FCA, or in respect of which the protections of the FCA for retail clients and/or the UK Financial Services Compensation Scheme may not be available. Further details as to where this may be the case are available on request in respect of this document. This document has been prepared from sources Crossbridge Capital LLP believes to be reliable but we do not guarantee its accuracy or completeness and do not accept liability for any loss arising from its use. Crossbridge Capital LLP reserves the right to remedy any errors that may be present in this document.

Crossbridge Capital LLP its affiliates and/or their employees may have a position or holding, or other material interest or effect transactions in any securities mentioned or options thereon, or other investments related thereto and from time to time may add to or dispose of such investments. Crossbridge Capital LLP may be providing, or have provided within the previous 12 months, significant advice or investment services in relation to the investment concerned or a related investment to any company or issuer mentioned. Some investments referred to in this document will be offered by a single entity or an associate of Crossbridge Capital LLP or Crossbridge Capital LLP may be the only market maker in such investments. This document is intended only for the person to whom it is issued by Crossbridge Capital LLP. It may not be reproduced either in whole, or in part, without our written permission. The distribution of this document and the offer and sale of the investment in certain jurisdictions may be forbidden or restricted by law or regulation.

Investments may have no public market or only a restricted secondary market. Where a secondary market exists, it is not possible to predict the price at which investments will trade in the market or whether such market will be liquid or illiquid. As such investments will not be listed or traded on any exchange, pricing information may be more difficult to obtain and the liquidity of the investments may be adversely affected. A holder may be able to realize value prior to an investment's maturity date only at a price in an available secondary market. The issuer of the investment may have entered into contracts with third parties to create the indicated returns and/or any applicable capital protection (in part or in full). In the event of default by the issuer of the investment, and/or any third party the investment any income derived from such contracts is not guaranteed and you may get back none of, or less than, what was originally invested.

You may have to accept smaller returns on an investment relative to a direct investment in the underlying index, basket, etc. because of the costs involved in providing the capital protection. Such capital protection normally only applies if the investment is held until maturity. The amount of initial capital to be repaid may be geared, which means that a fall in the

underlying index or securities may result in a larger reduction in the amount repaid to investors. Where this document relates to packaged products (such as regulated collective investment schemes), any advice offered to retail clients is based on a selection of products from the whole of the market.

Hedge Fund strategies may include the use of leverage (borrowing) and derivative instruments resulting in certain risks, some of which are as follows: leveraged investments, by their nature, increase the potential loss to investors resulting from any depreciation

in the value of such investments. Consequently, a relatively small price movement in a leveraged instrument may result in a substantially greater loss to the Hedge Fund. The market in some of the investments made as part of a Fund's strategy may be relatively illiquid, giving rise to potential difficulties in valuing and disposing of such investments. Information for determining the value of investments held by a Fund may not be readily available which has corresponding implications for the overall valuation of

a Fund. Accurate risk profiling of the Fund holdings may also not be readily available. Always refer to the Fund's Prospectus before making an investment.

If you have any questions, please contact your Relationship Manager.