

Retail Customer Risk Warning Notice for Structured Capital At Risk Products

It is important that you read this notice before you invest in the structured product described in the attached product term sheet (the ‘Term Sheet’).

Please read the Term Sheet carefully.

The product described in the Term Sheet contains either no capital protection or is less than 100% capital protected. This notice is provided to you in compliance with the rules of the Financial Conduct Authority.

This notice cannot disclose all of the risks associated with this type of product, therefore, before entering into any transaction you should ensure that you fully understand the potential risks and rewards. You should consult with such advisors as you deem necessary to assist you in making these determinations.

You should remember that the value of an investment and the income from it could go down as well as up. The return at the end of the investment period is not guaranteed and you may get back less than you originally invested.

The Term Sheet specifies limits within which your capital will be repaid. You should consider these limits and only enter into a transaction in the product described if you are prepared to lose some or all of the money initially invested.

You should be aware that any maximum benefit described is only available after a set period and the rate of income or growth may depend on specific conditions being met. The relevant time periods and conditions are indicated in the Term Sheet.

The initial capital invested may be placed into high-risk investments and it may be geared, therefore a small percentage fall in any related index may result in a larger reduction in the amount paid out. If you choose to sell before maturity, it may result in a loss to your capital and a poor return.

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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 Terms and Conditions or contact your Advisor. Exit fees might also apply if the product is sold before its maturity date.

Marketing Disclaimer

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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 realise 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 private customers is based on a selection of products from the whole of the market. Where this document relates to emerging markets you should refer to Crossbridge Capital LLP's Terms and Conditions. Additional information is, subject to duties of confidentiality, available from Crossbridge Capital LLP upon request.

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.

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If you have any questions regarding the document, please contact your Advisor.

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