



GENERIC TARGET MARKET DISCLOSURES

Definitions

Level of knowledge and experience

Basic knowledge and experience

Investors having the following characteristics:

- basic knowledge of relevant financial instruments (a basic investor can make an informed investment decision based on the regulated and authorized offering documentation or with the help of basic information provided by point of sale);
- no financial industry experience, i.e. suited to a first time investor

Informed Investor

Investors having one, or more, of the following characteristics:

- average knowledge of relevant financial products (an informed investor can make an informed investment decision based on the regulated and authorized offering documentation, together with knowledge and understanding of the specific factors/risks highlighted within them only)
- some financial industry experience

Advanced Investor

Investors having one, or more, of the following characteristics:

- good knowledge of relevant financial products and transactions
- financial industry experience or accompanied by professional investment advice or included in a discretionary portfolio service

Synthetic Risk Reward Indicator (SRRI)

The SRRI, or the Synthetic Risk & Reward Indicator is a measure of the level of risk connected with investing in the fund. The indicator utilizes a scale from 1-7, with 1 expressing the lowest risk. The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund. Low risk is associated with a less volatility and typically a lower return but in no case the lowest category means risk free, while higher risk indicates more volatility and potentially higher returns. The risk category shown is not guaranteed and may change over time.

Regarding bonds, the SRRI measures the level of risk connected with investing in such instruments. The indicator utilizes a scale from 2-7, with 2 expressing the lowest risk of highly rated bonds (AAA).

Investment products

Shares, Exchange Traded Funds (ETFs)

Target Market: Retail, Professional or Eligible Counterparty with basic knowledge and experience about shares and/or Exchange Traded Funds, with ability to bear losses up to 100% of the amount invested. Such products are suitable for Clients who are seeking for capital growth or potential dividend returns. The Client has high risk tolerance and less than a year minimum investment horizon.

Negative Target Market: The Client who is looking for full capital protection.

Futures

Target Market: Retail, Professional or Eligible Counterparty with advanced knowledge and experience about futures, who executes strategies seeking capital growth, hedging or arbitrage, having any time horizon. The Client has high risk tolerance with an ability to bear losses that may exceed the amount invested..

Negative Target Market: The Client who is looking for full capital protection.

Options

Target Market: Retail, Professional or Eligible Counterparty with advanced knowledge and experience about options, who executes strategies seeking capital growth, hedging or arbitrage, having any time horizon. The Client has high risk tolerance and an ability to bear losses that equal to the amount invested in the case of a buyer of an option or may exceed the amount invested in the case of the seller of an option..

Negative Target Market: The Client who is looking for full capital protection.

Complex Exchange Traded Funds (ETFs)

Target Market: Retail, Professional or Eligible Counterparty advanced knowledge and experience about complex ETFs, with an ability to bear losses up to 100% of the amount invested. The Client is seeking for



capital growth or potential dividend returns, has high risk tolerance and less than a year minimum investment horizon.

Negative Target Market: The Client who is looking for full capital protection.

Warrants

Target Market: Retail, Professional or Eligible Counterparty with advanced knowledge and experience about warrants. The Client uses warrants to execute strategies seeking capital growth, hedging or arbitrage, with any time horizon. The Client has high risk tolerance and an ability to bear losses that equal to the amount invested.

Negative Target Market: The Client who is looking for full capital protection.

Contracts for Differences (CFDs)

Target Market: Retail, Professional or Eligible Counterparty with advanced knowledge and experience about over the counter derivatives such as contracts for differences. The Client uses CFDs to execute strategies seeking capital growth, hedging or arbitrage, with any time horizon. The Client has high risk tolerance and an ability to bear losses that may exceed the amount invested.

Negative Target Market: The Client who is looking for full capital protection.

Corporate Bonds (non-complex) High credit rated with Synthetic Risk Reward Indicator 3 (SRRI=3)

Target Market: Retail, Professional or Eligible Counterparty with basic knowledge and experience about bonds. The Client has low risk tolerance with limited ability to bear losses and is seeking for income with an investment horizon equals to the duration of the bond.

Negative Target Market: The Client who is looking for full capital protection.

Corporate Bonds (complex) High credit rated with Synthetic Risk Reward Indicator 3 (SRRI=3)

Target Market: Retail, Professional or Eligible Counterparty with basic knowledge and experience about bonds. The Client has low risk tolerance with limited ability to bear losses and is seeking for income with an investment horizon which equals to the duration of the bond.

Negative Target Market: The Client who is looking for full capital protection.

Corporate Bonds (complex) Low credit rated with Synthetic Risk Reward Indicator 6 (SRRI=6)

Target Market: Retail, Professional or Eligible Counterparty who is an informed investor, with high risk tolerance and an ability to bear losses. The Client is seeking for income with an investment horizon which equals to the duration of the bond.

Negative Target Market: The Client who is looking for full capital protection.