

FTSE[®] Growth Deposit Plan September 2022 - 5268/5269





Important Information

- ▶ **This Plan is a capital protected investment. Your capital is, however, at risk in the event the Deposit Taker collapses or fails to make the payments due.**
- ▶ **The Plan has been designed for a specific type of investor, as set out in this Brochure. The Plan may only be suitable for this type of investor.**
- ▶ **Meteor does not provide financial advice. You must take advice from a financial adviser, who will be able to help you assess whether the investment is suitable for you.**
- ▶ **You should conduct such independent investigation and analysis of the tax treatment of an investment as you feel appropriate, to evaluate the merits and risks of an investment in the Plan.**
- ▶ **The information on taxation contained in the Brochure is based on our understanding of rates of tax, current legislation, regulations and practice, which are likely to change in the future and which may be backdated.**
- ▶ **This Brochure has been approved and issued by Meteor Asset Management Limited as a financial promotion pursuant to S. 21 of the Financial Services and Markets Act 2000. It is for information only and does not constitute investment, legal or tax advice.**
- ▶ **The following information has not been prepared by the Deposit Taker, or any of their respective directors, officers or agents. The Deposit Taker makes no representation or warranty, and accepts no responsibility or liability, to any party in relation to the information provided in this Brochure.**

All relevant terms are defined in the Plan Summary on page 1 or the Glossary on page 23.

This Brochure explains the features and risks of the Plan and should be read in conjunction with the Key Information Document (KID) and Meteor's standard Terms and Conditions. Please read all documents before making an investment decision.

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Key Risks

Access to capital

- ▶ You must be prepared to keep your money in the Plan for the full term. It may be possible, subject to normal market conditions, to withdraw from the Plan before the Maturity Date. However, there is no guarantee that the Deposit Taker will provide pricing or that you will be able to withdraw before the Maturity Date, as the decision about whether market conditions are normal will be taken by the Deposit Taker (see Liquidity risks).
- ▶ If you need to encash the Deposit before maturity, it is likely that the Deposit value will be significantly less than the money you invested and it is likely that you will not receive back all of the amount you originally placed in the Plan. You will also have to pay an administration charge.

Deposit Taker Risk

- ▶ It is possible that the Deposit Taker could collapse or fail to make the payments due from the Deposit. If this happened you could lose some, or all, of the amount you placed in the Plan, as well as any interest to which you otherwise might have been entitled. This is subject to your potential eligibility for compensation from the Financial Services Compensation Scheme ('FSCS').

Risk to investment return

- ▶ The level of interest will be dependent on the performance of the Index.
- ▶ With current interest rates remaining at comparatively low levels, the potential interest payable from this Plan could be higher than can be achieved through a conventional deposit, but it should be remembered that a conventional deposit will almost always provide an interest payment, and it is likely that interest rates available from those arrangements can improve during the term of this Plan.

The risks associated with this Plan are not limited to those listed above, but these are the key risks.
Further risks are outlined on pages 18 & 19, 'Risks'.

Key Dates

| | | |
|--|--|-------------------------------------|
| Closing Date for Plan subscriptions | ISA transfers Subscriptions by cheque or bank transfers | 31 August 2022 14 September 2022 |
| Start Date | 16 September 2022 | |
| Opening Level | Closing Level of the Index on | 16 September 2022 |
| Final Measurement Date | 16 September 2025 | |
| Final Level | Closing Level of the Index on | 16 September 2025 |
| Maturity Date | 7 October 2025 | |



Is the Plan right for me?

It's important to us that investors understand how the Plan works and are satisfied that it will help them to meet their investment objectives. We know that this Plan won't be right for everyone, and we have designed it to meet the investment objectives of investors with certain investment characteristics, which we call our 'target market'.

We cannot advise you if it meets your specific needs and requirements, or if you fall within our target market, and to invest in this Plan you must take financial advice from a financial adviser, who will be able to help you assess your investment objectives and advise you whether the Plan is suitable for you.

It can be difficult to categorise people's knowledge and understanding, but to help us make sure that this Plan could meet your needs we have set out below various attributes of different types of investors in the table below.

| | |
|-----------------|--|
| Basic | Investors having the following characteristics: <ul style="list-style-type: none">▶ Basic knowledge of relevant financial instruments - a basic investor can make an informed investment decision based on the regulated and authorised documentation or with the help of basic information provided.▶ No financial industry experience, i.e. suited to a first time investor. |
| Informed | Investors having one, or more, of the following characteristics: <ul style="list-style-type: none">▶ Average knowledge of relevant financial products - an informed investor can make an informed investment decision based on the regulated and authorised documentation, together with knowledge and understanding of the specific factors/risks highlighted within them only.▶ Some financial industry experience. |
| Advanced | Investors having one, or more, of the following characteristics: <ul style="list-style-type: none">▶ A good knowledge of relevant financial products and transactions.▶ Financial industry experience or accompanied by professional investment advice or included in a discretionary portfolio service. |

As you have taken advice we will treat you as an 'Advanced Investor', unless you indicate differently on the Application Form.



Is the Plan right for me? - continued

To assist your decision making process, we have set out below the characteristics of a typical investor within the target market for this Plan. This is for guidance only and we require you to speak to a financial adviser, who will be able to assess your investment objectives and advise you whether the Plan is suitable for you.

A typical investor who invests in this Plan will:

- ✓ Be an Advanced Investor, with appropriate knowledge and experience of equity-based investments;
- ✓ Like investments that provide known returns based on pre-determined market outcomes;
- ✓ Want the potential to secure an interest payment above that available from a traditional deposit-based investment and acknowledge and accept the Summary Risk Indicator set out in the Key Information Document (KID);
- ✓ Understand that the potential interest payment is dependent on the performance of the Index, which is calculated on a set date;
- ✓ Understand and accept that interest from conventional deposits is not contingent on equity performance and that rates from such deposits could rise over the term of the Plan;
- ✓ Be willing and able to tie up their money for the term of the Plan for the objective of producing an interest payment;
- ✓ Appreciate the importance of having a spread of investments to reduce concentration risk;
- ✓ Know and accept that inflation reduces the real value of money and what it can buy;
- ✓ Understand that equity markets are affected by economic and political events nationally and globally.

An investor will not meet the target market criteria if:

- ✗ You cannot invest for the full 3 year 3 week term;
- ✗ You do not understand how this investment works;
- ✗ You are unable, or unwilling, to accept the risks associated with this Plan;
- ✗ The Plan does not meet your investment objectives;
- ✗ You want a known rate of interest on your deposit.

The information provided on this page is not investment advice or an investment recommendation. It is designed to provide some guidance as to the possible future risks and rewards of this Plan. We have not taken individual client circumstances into consideration when producing this information and require you to consult your financial adviser on whether this investment is appropriate for you.



How the Plan works

An investment in the Plan constitutes a contractual arrangement with Meteor Asset Management Limited. We will deposit your money, on your behalf to achieve the investment objectives of the Plan.

Your money will be deposited with Royal Bank of Canada (London Branch) through a Bare Trust. A Bare Trust is an arrangement which allows the Plan Manager to act on behalf of applicants in relation to their Deposit. The Deposit is effectively a loan to Royal Bank of Canada (London Branch) and repayment will depend on the ability of Royal Bank of Canada (London Branch) to pay the amounts due to us.

Any potential interest is linked to the performance of the FTSE 100 Index and is also dependent on the ability of the Deposit Taker to make the payments due from the Deposit.

The Plan offers the potential for an enhanced return on your investment compared to a traditional cash deposit. Although neither the Plan nor the Deposit track the Index directly, their performance will affect any interest payment. You need to understand that this will be impacted by a number of factors.

At the Maturity Date, the Plan will pay a fixed gross interest amount of 13% (Opt1) or 15.75% (Opt2) of the money you invest if the Final Level of the Index is at least equal to 90% of its Opening Level (Opt1) or equal to its Opening Level (Opt2). If the Final Level is below 90% of its Opening Level (Opt1) or below its Opening Level (Opt2), no growth payment will be payable at the Maturity Date. If the Final Level of the Index is more than 13% (**Opt 1**) or 15.75% (**Opt 2**) above its Opening Level you will not receive any additional interest above the fixed gross interest amount of 13% (**Opt 1**) or 15.75% (**Opt 2**) provided by the Plan.

At the Maturity Date, the full return of the amount you place in the Plan will not depend on the performance of the Index and is protected from any fall in the Index. However, the risk to your money has not been eliminated as the repayment of the amount you place in the Plan is dependent on the Deposit Taker being able to pay the amounts due from the Deposit. This is known as Deposit Taker risk.

Meteor Asset Management Limited acts as Bare Trustee and holds the Deposit for the benefit of individual Plan holders. Plan holders are the beneficial owners of the Deposit and, as such, are entitled to the proceeds. Meteor may provide information to the Deposit Taker to confirm the identity of the individual Plan holders.

The trade-off for the possible enhanced return is that if the Index were to increase by more than the potential interest payment, you would not benefit from any such increase in excess of the interest payment provided by the Plan.

In addition, you should also understand that you will not be entitled to receive the dividends normally payable if you had invested directly in the shares of the companies that make up the Index.

If the Plan is oversubscribed we may not be able to accept your application, and we will notify you of this and ask for your instructions.



How the Plan works - continued

Factors that could influence the returns payable

When investing in this Plan you must bear in mind that the risk to your capital and any interest payment made will be affected by a number of factors that shape how equity markets work. These can be wide ranging, and include things such as natural disasters and wars, through to political uncertainty and general economic changes, either here in the UK or on a more global basis.

Below is a list of the type of issues that can affect your investment:

- ▶ How well, or badly, the UK economy is performing;
- ▶ Global economic conditions and how they impact the UK;
- ▶ Political instability or uncertainty - which can make markets nervous and share prices fall;
- ▶ Impact of natural disasters - the commercial impact of which can be to stop trade and cause share prices to fall;
- ▶ War/civil unrest/conflict;
- ▶ The supply and price of natural resources.

It is impossible to accurately quantify the effect any of these issues would have, either in isolation or in combination, on your capital and any interest payable under the Plan.



Interest - Option 1

How the interest payment is calculated

The potential interest payment made from the Plan is linked to the performance of the Index. The Opening Level of the Index will be its Closing Level on 16 September 2022. The Final Level of the Index will be its Closing Level on 16 September 2025.

At the Maturity Date, the Plan will pay a fixed gross interest amount of 13% of the money you invest if the Final Level of the Index is at least equal to 90% of its Opening Level. If the Final Level is below 90% of its Opening Level, no interest payment will be payable at the Maturity Date.

If the Final Level of the Index is more than 13% above its Opening level you will not receive any additional interest above the fixed gross interest amount of 13% provided by the Plan.

Interest payments due will be made up to 15 business days after the Final Measurement Date. The table below provides examples of possible payment returns based on a range of movements in the Index.

The first two columns use examples which show that no interest payment will be payable if the Final Level of the Index is below 90% of its Opening Level.

The table also demonstrates that an interest payment of 13% would be payable if the Final Level of the Index is at least equal to 90% of its Opening Level.

The final column provides an example which demonstrates that in the event that the Final Level of the Index is above its Opening Level the potential interest would not increase above the maximum 13% payable from the Plan even when the Index has risen by more than 13%.

The table does not give predictions of what we believe you might receive. It is designed only to illustrate how the interest payment is calculated.

| Final Level of the Index relative to its Opening Level | -20% | -15% | -10% | Equal to Opening Level | +10% | +15% |
|--|------|------|------|------------------------|------|------|
| Interest payment | 0% | 0% | 13% | 13% | 13% | 13% |



Interest - Option 2

How the interest payment is calculated

The potential interest payment made from the Plan is linked to the performance of the Index. The Opening Level of the Index will be its Closing Level on 16 September 2022. The Final Level of the Index will be its Closing Level on 16 September 2025.

At the Maturity Date, the Plan will pay a fixed gross interest amount of 15.75% of the money you invest if the Final Level of the Index is at least equal to its Opening Level. If the Final Level is below its Opening Level, no interest payment will be payable at the Maturity Date.

If the Final Level of the Index is more than 15.75% above its Opening level you will not receive any additional interest above the fixed gross interest amount of 15.75% provided by the Plan.

Interest payments due will be made up to 15 business days after the Final Measurement Date. The table below provides examples of possible payment returns based on a range of movements in the Index.

The first two columns use examples which show that no interest payment will be payable if the Final Level of the Index is below its Opening Level.

The table also demonstrates that an interest payment of 15.75% would be payable if the Final Level of the Index is equal to its Opening Level.

The final column provides an example which demonstrates that in the event that the Final Level of the Index is above its Opening Level the potential interest would not increase above the maximum 15.75% payable from the Plan even when the Index has risen by more than 15.75%.

The table does not give predictions of what we believe you might receive. It is designed only to illustrate how the interest payment is calculated.

| Final Level of the Index relative to its Opening Level | -20% | -10% | Equal to Opening Level | +5% | +10% | +20% |
|--|------|------|------------------------|--------|--------|--------|
| Interest payment | 0% | 0% | 15.75% | 15.75% | 15.75% | 15.75% |



Repayment of your Deposit

The Plan is designed to provide a full return of the amount deposited at the Maturity Date, irrespective of the performance of the Index. However, you should note that the return of your Net Subscription is still dependent on the Deposit Taker being able to meet its obligations to us to pay the amounts due.

The full return of your money will only apply at maturity. Should you withdraw from the Plan or transfer to another ISA manager during the term, you will receive the price offered by the Deposit Taker in the secondary market.

In this case, it is likely that an administration charge for early withdrawal or transfer will increase any potential loss and it is likely that you will receive less than you originally placed in the Plan. Please note that there is no guarantee that you will be able to withdraw the Deposit before the Maturity Date.



The Index

There are many indices established by different organisations, all of which are designed to convey to the world how different markets are performing. The returns under this Plan are dependent on the performance of the FTSE 100 Index.

- ▶ The FTSE 100 Index is made up of the top 100 UK listed companies by market capitalisation that operate across the whole marketplace, including banking, oil, pharmaceuticals, mining and retail. It currently includes companies such as BP, Tesco and GlaxoSmithKline.
- ▶ The Index is based on market capitalisation and is a capital value only Index, i.e., it does not make any allowance for the reinvestment of dividends.

It is important to remember that the value of stockmarket investments, such as shares and indices, can, and do, fall as well as rise. This can be clearly seen in the graph overleaf. To help put these fluctuations in context, we have highlighted some global events that have affected the Index.

The graph shows the movements in the Index since January 1984, the earliest date where data for the Index is available. You must remember that past performance should not be used as an indicator of future results. The results shown might have been achieved during investment conditions that are highly unlikely to be repeated.

At the date of this Brochure, the level of the FTSE 100 Index was around 7200. At the Start Date, the level of the Index will have changed and could be higher or lower than those quoted above. We will inform you of the Opening Level of the Index when we confirm the Deposit, shortly after the Start Date.

Index Disclaimer: The Plan is not in any way sponsored, endorsed, sold or promoted by the relevant Index provider(s). Please see the Terms and Conditions of the Plan for full details.

Business Disruption, Market Disruption and Adjustment Events

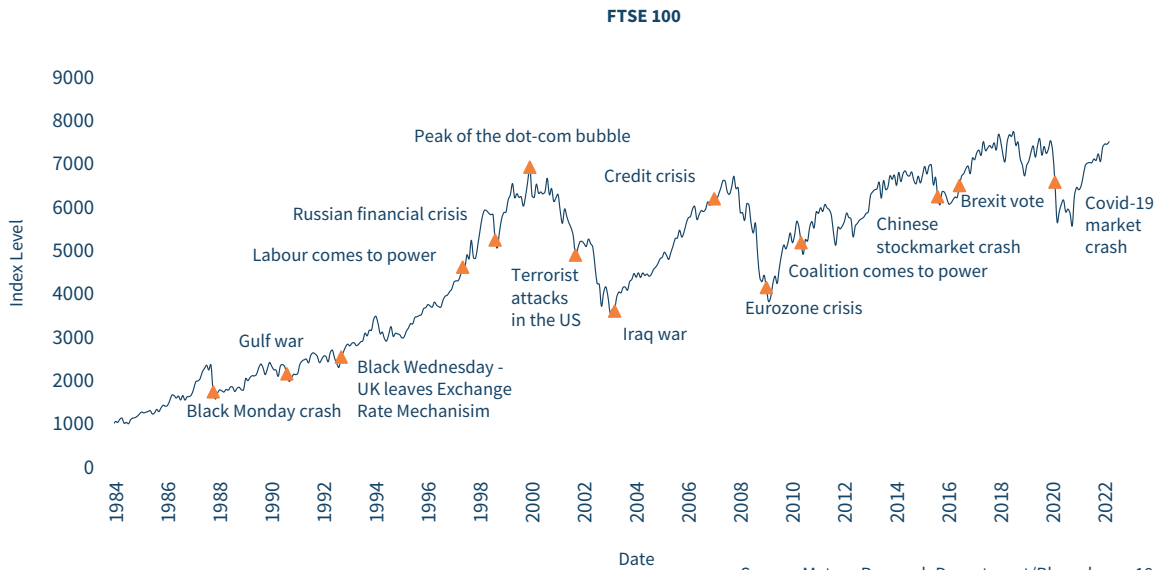
A number of events relating to the Index, such as market disruption events, disruption modification or cancellation of any relevant Index, or change in laws or regulations, give the Calculation Agent, at its commercially reasonable discretion, the right to determine whether any adjustment to the Terms and Conditions of the Plan is required. Any such adjustment may affect the amount of interest payable from the Plan. These adjustments may include, but are not limited to:

- ▶ adjustments to the Opening Level and/or Final Level;
- ▶ postponing the dates on which the Opening Level and Final Level are observed;
- ▶ substitution of the relevant Index and
- ▶ early termination of the Plan.

As soon as practical, we will advise you of any adjustment to be made to the Terms and Conditions of the Plan.



The Index - continued



Source: Meteor Research Department/Bloomberg, 19 July 2022

Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks associated with this Plan.



Selection of a Deposit Taker

When selecting a deposit taker one of the factors you may wish to take into account is its credit ratings. These are the opinions of a range of credit rating agencies regarding the security of a deposit taker.

A high rating from one or more of the credit rating agencies is not a guarantee that a deposit taker will meet its obligation to pay the amount due from the Deposit.

Fitch, Moody's and Standard & Poor's are independent ratings agencies that research and grade the ability of financial and other institutions to make the payments due from the Deposit issued and/or guaranteed by them.

Each rating agency describes and names its ratings in a different way. By way of example, Standard & Poor's highest possible rating is AAA, followed by AA and A. These three ratings along with their BBB rating are generally regarded as investment grade (i.e., of higher quality).

All of these ratings, except the AAA rating, can also be modified by a plus or a minus to give a deposit taker's relative status within the grade; for example, A+, A, A- for the A rating. Ratings from BB downwards are provided in respect of other securities.

A rating outlook assesses the potential direction of a long-term credit rating view over the intermediate term.

The term considered varies between credit rating agencies; Fitch looks at a 12 to 24 month period, Standard & Poor's a 6 to 24 month period, while Moody's says its outlooks are 'over the medium term'. In determining a rating outlook, consideration is given to any changes in the economic and fundamental business conditions.

An outlook is not necessarily a precursor of a rating change or future credit watch action.

- ▶ Positive means that a rating may be raised.
- ▶ Negative means that a rating may be lowered.
- ▶ Stable means that a rating is not likely to change.
- ▶ Under review, either positive or negative means a rating may be raised or lowered in the short term.

Please refer to your financial adviser if you have any queries regarding credit ratings.

About Royal Bank of Canada (London Branch)

Royal Bank of Canada is a diversified financial services company. The Company provides personal and commercial banking, wealth management services, insurance, corporate and investment banking, and transaction processing services. Royal Bank offers its services to personal, business, public sector and institutional clients with operations worldwide.

Royal Bank of Canada has not prepared this document and therefore accepts no responsibility for its contents, nor any liability for any losses in connection with the information contained herein. The Plan Manager has prepared this document and accepts responsibility for its contents.

Source: Bloomberg, 5 April 2022

Relevant credit ratings and outlooks for Royal Bank of Canada (London Branch) (the Deposit Taker)

| Agency | Rating | Date rating effective | Outlook | Date outlook effective |
|-------------------|--------|-----------------------|---------|------------------------|
| Fitch | AA | 15/07/2021 | Stable | 15/07/2021 |
| Moody's | Aa1 | 27/01/2022 | Stable | 27/01/2022 |
| Standard & Poor's | AA- | 15/11/1994 | Stable | 27/06/2018 |

Source: Bloomberg, 19 July 2022

The credit rating of Royal Bank of Canada (London Branch) is subject to change during both the offer period and the investment term. Any information on credit ratings of the Deposit Taker provided in this Brochure is correct at the time of publication. The credit ratings assigned to the Deposit Taker can change at any time without notice.



About Meteor

As one of the largest structured product providers in the UK, we have consistently provided investors with compelling opportunities to achieve their financial goals over the last decade. As well as offering a standard range of structured products to the wider public, we also offer a bespoke arrangement service to satisfy individual client needs.

The professional relationships cultivated by our team are vital to the Company's success and have positioned us at the forefront of both institutional and individual investors' minds for the research, sourcing and construction of effective investment strategies. Our solutions embrace all major currencies and asset classes, including equities, commodities, real estate and alternative asset classes.

To us, treating customers fairly is more than just an FCA Principle; it is part of the sound foundation on which the business is built. We don't just believe in building a business relationship, we believe in building your trust.

Our aim is to produce literature that is clear and enables customers to easily understand how our plans work. We are committed to maintaining this transparency throughout the term of all of our plans.

Meteor Asset Management Limited (MAM) will act as Plan Manager, and will outsource the administration and safekeeping of client assets to Meteor Investment Management Limited (MIM). MIM was established for the specific purposes of administering Meteor's own plans and those we administer on behalf of third parties and for the keeping of all client assets.

Both companies are authorised and regulated by the Financial Conduct Authority. Meteor Asset Management Limited: Financial Services Register Number - 459325. Meteor Investment Management: Financial Services Register Number - 496880.

We do not offer financial advice or guidance on tax issues. However, we believe that it is important to seek such advice before you invest, to ensure that you choose an investment or deposit that is suitable for you.

For more information, visit our website www.meteoram.com



Anti-money laundering regulations

Your financial adviser has to verify your identity for the purpose of anti-money laundering regulations and will probably have asked you for documentary evidence in order to fulfil this requirement. We are able to accept the verification provided by your financial adviser but we reserve the right to request additional information and/or documentation to satisfy our own anti-money laundering procedures.

We will also carry out an electronic data check to verify your identity. The check will be carried out using a reliable and reputable electronic database agency. This is not a credit check and will leave a different 'footprint' on your electronic record to that left by a credit check.

It is also important for us to know how you have accumulated the money you want to invest, to comply with these regulations. If appropriate, we will ask you to indicate the source of funds on the application form.

Taxation

The information contained in this brochure is based on our understanding of rates of tax, current legislation, regulations and practice, which are likely to change in the future and may be applied retrospectively.

This is a general guide only. The information relates solely to United Kingdom taxation and is expected to apply to you if you are a UK tax resident investor who is the beneficial owner of your investment in this Plan. The statements are not exhaustive and do not constitute tax advice.

It is important that you consult your tax advisers concerning possible taxation and other consequences of making an investment in the Plan.

Any gains made from investments held in SIPPs, SASSs and other pension arrangement will usually be free of tax. Should you invest within an ISA, the return will be tax free.

The values of any tax reliefs will depend on your individual circumstances and could change at any time and be applied retrospectively.

When you invest in this deposit Plan either individually, jointly or via a trust, any gross interest payable will be subject to Income Tax. You will be responsible for ensuring that you declare the receipt of any such interest to your tax office and for the payment of any Income Tax that is due. The rate of tax payable will depend on your own circumstances and tax rates, allowances and practice at that time. It should also be noted that calculations of any income tax payable on interest in Scotland differ from the calculations in the rest of the UK. Potential investors should speak to their adviser about potential taxation of any interest they may earn from the Plan.

As any interest will not be payable until maturity or early encashment, it will become assessable for income tax in the tax year of maturity or early encashment, rather than being treated as being earned on an annual basis over the term the Plan is held. As such, there is a greater chance of any interest becoming subject to income tax compared to interest which is earned on an annual basis.

Further information about tax in the UK is available from the HMRC website at www.hmrc.gov.uk.



Keeping you informed

In an increasingly electronic age we know that most investors are happy to receive online communications. Equally, we understand that some people still prefer paper format, and we are happy to communicate with our investors in whichever format best suits their requirements.

Where you open an account online you will receive an initial acknowledgement and an initial transaction statement from us by post. Thereafter, for the rest of the Plan term we will send all regular communications to you by email. To enable us to do this, we will need an up to date personal email address. If you would like us to use someone else's email address to communicate with you, for example a spouse or other family member, we will need you to sign to that effect on the Application Form. This is so that we are sure that you can receive the information we will send you - and for this reason it's important that you let us know if you change email address.

We will provide you with a username and password when your account is set up and you can change the password after you first log in. If you complete a paper application you will still have the option of receiving future communications online, by ticking the appropriate box on the Application Form.

Alternatively, if you want us to send regular communications in the post we will do so and there will be an initial charge of 0.25% for this service.

After you've invested you will receive:

- ▶ An acknowledgement of your application, a summary of your investment and a notice of cancellation, within 5 Business Days;
- ▶ Details of your investment, shortly after the Start Date;
- ▶ Half yearly statements, as at 5 April and 5 October;
- ▶ Any other important information about your Plan;
- ▶ Notification of impending maturity.

If you have selected online communications, you will be able to access details of your investment at any time, by logging onto the client section of our website at www.meteoram.com using your individual username and password. This online access also allows you to:

- ▶ Read your regular valuation statements;
- ▶ Review all transactions;
- ▶ Check current values and historic valuations;
- ▶ Receive product alert notifications;
- ▶ Look up product literature;
- ▶ See details of previous plans.

If you want to change the way we communicate with you, we will need a letter signed by all account holders. Please note that there could be a charge of up to 0.25% of your original investment if you change to paper-based communications.

For more information visit our website at www.meteoram.com

Use of Personal Information

We will collect and process information about you that you will give us by filling in forms, or by corresponding with us by phone, email or otherwise.

We hold and use this information because it is necessary to do so in order to establish, maintain and administer your investment with us, and pay you any benefits as they are due.

You have a number of rights under the data protection laws, full details of which can be found in the Terms and Conditions or on our website www.meteoram.com



Administration charges

The following table sets out administration charges over the full term of the Plan. Where a percentage is indicated, this will be a percentage of the money you invest in the Plan.

There are no ongoing management charges.

Menu of charges

| Initial | Charge | VAT | Charge details |
|--|---------------|-----|---|
| Paper applications that request ongoing paper-based correspondence | 0.25% | n | On purchase of the Plan, or later request |
| Sale or transfer prior to maturity | | | |
| Early Encashment of Plan | £150 | y | On encashment |
| This charge is applicable whether the proceeds are paid to you, held in your Account pending further instruction or, for ISAs, transferred to another ISA manager. | | | |
| Other potential Services and Charges | | | |
| CHAPS payment (including after maturity) | £35 | y | On payment |
| Unpaid cheque | £40 | y | On debit from our account |
| Copy of taped call | £40 | y | On request only |
| Stamp duty reserve tax or other financial transaction tax | As chargeable | | |
| Re-registration to new owner | £40 | y | On re-registration in our records |

Compensation Arrangements

Your money will be held in our segregated Client Account before we arrange the Deposit. In addition, at maturity, or earlier withdrawal from the Plan, the proceeds will be held in our Client Account. The table on page 17 summarises the coverage of the FSCS at the different stages of the Plan life cycle, in the event of the collapse or failure of one of the parties connected with your Deposit.

The Plan Manager, Plan Administrator and Deposit Taker are covered by the FSCS. Accordingly, you may be entitled to compensation from the FSCS in the event that any of these parties are declared to be 'in default' and you have suffered a loss as a result of Meteor's or the Deposit Taker's actions or negligence.

In all circumstances, you should be aware that whether you are eligible to make a claim under the FSCS will depend on various factors and that there are limits to the amount of compensation the FSCS will pay. You can get further information on the FSCS from us or directly from the FSCS website: www.fscs.org.uk

See page 20 for further information on eligibility to receive compensation from the FSCS.



Compensation Arrangements - continued

| | When | Details |
|--------------------------------|--|--|
| Meteor | At all times throughout the duration of your relationship with Meteor. | <p>Your assets are kept separate from the assets of Meteor.</p> <p>Meteor Asset Management Limited and Meteor Investment Management Limited are covered by the FSCS and you may be entitled to compensation from the FSCS in the event that we are declared to be in default, and you have suffered a loss as a result of Meteor's actions or negligence.</p> <p>The compensation limit is currently £85,000. If the level of your claim against us is greater than £85,000, you would not be covered for the excess. If you hold deposits in joint names, the compensation limit would apply to each Plan holder.</p> |
| Deposit Taker | During the Deposit term and until Meteor receives the maturity or redemption value of the Plan from the Deposit Taker. | <p>It is our understanding that in the event of a UK Deposit Taker failing to meet its obligations in relation to the Deposit, you may be entitled to compensation from the FSCS.</p> <p>Royal Bank of Canada (London Branch) is covered by the Financial Services Compensation Scheme (FSCS) - the UK's deposit guarantee scheme. Your eligible deposits with Royal Bank of Canada (London Branch) are protected up to a total of £85,000 by the FSCS who can pay compensation to depositors if a bank is unable to meet its financial obligations. This limit, which applies to each individual depositor, applies to the aggregated amount of all deposits you may have with Royal Bank of Canada (London Branch). This means that all eligible deposits at Royal Bank of Canada (London Branch) are added up in order to determine the coverage level. If your total deposits with Royal Bank of Canada (London Branch) exceed £85,000 you would ordinarily only be covered up to £85,000. More information on the structure of the Royal Bank of Canada (London Branch) is available at www.rbc.com and information on the scheme is available from the FSCS website at www.fscs.org.uk</p> |
| Meteor's Client Account | During the times that your account holds cash, in the periods before the start of a plan and after the maturity or earlier redemption of a plan. | <p>We currently have Client Accounts with a number of UK banks. You may be eligible for compensation from the FSCS if one of these banks becomes insolvent whilst holding your money prior to being invested in the Deposit or pending payment to you of the amounts received at the maturity or earlier redemption of the Deposit.</p> <p>The compensation limit, as set out in the Deposit Taker section above, applies to all deposits you hold with the insolvent bank and any other member of its group included in the same FCA registration.</p> <p>Please refer to the comments with regard to banking groups in the panel above as this also applies to money held in our Client Account.</p> |

Risks

Cancellation risks

- ▶ If you change your mind about investing after the Start Date, you will only get back the value of your Deposit when it is withdrawn, which will be less than your original investment.
- ▶ If we pay an adviser charge to your financial adviser on your behalf and you subsequently change your mind about investing, you will be responsible for obtaining any refund which may be due to you from your adviser.

Concentration risk

- ▶ The Plan should only be considered as part of your overall investment portfolio. You should only put a portion of the money you have available for investment into any one product or plan, to avoid over exposure to a counterparty or plan type.

Inflation risk

- ▶ Any inflation will reduce the real value of your investment over time.

Deposit Risks

- ▶ Should the Index increase by more than the returns provided by the Plan, you would not receive the benefit of any additional interest above that provided by the Plan.
- ▶ With current interest rates remaining at comparatively low levels, the potential interest payable from this Plan maybe higher than can be achieved through a conventional deposit, but it should be remembered that a conventional deposit will almost always provide an interest payment, and that it is possible that interest rates available from those arrangements could improve during the term of the Plan.
- ▶ In the event you need to withdraw from the Plan you may be able do so, subject to liquidity risks, by giving notice to that effect to the Plan Manager/Plan Administrator. You may receive back materially less than you originally placed in the Plan, especially in stressed market conditions. The actual amount you receive will depend on the level of the Index, interest rates, market volatility, time left to the Maturity Date and any costs reasonably incurred for breaking the funding arrangements entered into in relation to your Deposit.

- ▶ The value of the Deposit will initially impacted by any charges or costs that were built into it. Subsequently, factors such as, but not limited to, movements in interest rates, the performance of the Index, and the creditworthiness of the Deposit Taker will all affect the price of a Deposit.
- ▶ The Opening Level of the Index applies on the Start Date of the Plan and not the date on which you apply for the Plan. The level may vary significantly between these dates.
- ▶ When the Plan matures you might not be able to reinvest the proceeds to achieve the same, or similar, level of interest payable.

ISA transfer risks

- ▶ If you wish to transfer an existing ISA this must be done in cash, which means your existing ISA manager will sell your investment. Your existing ISA manager may also charge you an exit or transfer fee.
- ▶ You could lose some interest if you transfer a cash ISA and decide not to wait for the expiry of any notice period.
- ▶ If you transfer an ISA there is the potential for loss of investment growth if markets should rise while your transfer remains pending.
- ▶ We have a deadline for receipt of ISA transfer applications, to allow time for us to receive the proceeds from your existing ISA Manager. However, if they do not send us the funds you have requested before the Start Date we will not be able to make the Deposit.
- ▶ If you have elected to pay an adviser charge and have asked us to pay that fee to your adviser on your behalf, this could reduce the amount invested with the tax advantages of an ISA.

Liquidity risks

- ▶ You should have other savings that you can access immediately to meet any emergency cash needs.
- ▶ You must be prepared to keep your money in the Plan for the full term. It may be possible, subject to normal market conditions and regulatory, legal and financial or other conditions of the Deposit Taker or its affiliates, to withdraw from the Plan before the Maturity Date.

Risks - continued

- ▶ There is no guarantee that you will be able to withdraw before the Maturity Date, as the decision about whether market conditions are normal will be taken by the Deposit Taker.
- ▶ Any repayment amount you receive prior to the Maturity Date will vary significantly over the life of the Plan and is likely to be less than the amount you invest, due to market factors such as performance of the underlying Index, the prevailing level of interest rates and the perceived credit worthiness of the Deposit Taker.
- ▶ In addition to the above factors, you will be charged the relevant administration charges outlined in this Brochure. This will further reduce the amount paid to you on early withdrawal.
- ▶ The terms of the Deposit may permit the Deposit Taker to delay, reduce or withhold payments. These provisions are not intended to circumvent what is legally due to you but are intended to cover unforeseen events which affect your return from the Plan, for example, a suspension or delay in receiving prices.

Market risk

- ▶ External factors could affect national economies, regions or an asset class and cause a fall in value of the Deposit held in your account or in extreme cases, the collapse of the Deposit Taker. Please see page 6 for further information on factors that could influence the returns payable under the Plan.
- ▶ In the event that a Business Disruption, Market Disruption or Adjustment Event occurs (see page 10), the Deposit may be subject to such changes as are agreed between the Deposit Taker and Meteor or terminated by the Deposit Taker, and in either such case the interest payments applicable to such Deposit may be varied by the Deposit Taker, in its commercially reasonable discretion.

Pricing risk

- ▶ The Deposit Taker may not be able to quote regular prices making it difficult to value your investment and delaying any early encashment request you may make.
- ▶ The terms of the Deposit have been designed with the expectation that you will hold it for the full term. Any early withdrawal will result in the Deposit Taker borrowing replacement monies at the prevailing cost of borrowed funds.

The costs incurred by the Deposit Taker to raise these funds will be deducted from the amount you will receive. If the base rate of interest has increased or the Deposit Taker is perceived as less credit worthy than on the day you first deposited monies with the Deposit Taker, then the costs the Deposit Taker will incur will be higher. In such a case the withdrawal amount may be lower than the initial deposit amount.

- ▶ The greater the time left to the Maturity Date, the greater the sensitivity to interest rates, the Deposit Taker's own cost of funding and/or the related currency exchange rate. This means that if you terminate the Deposit at a time closer to the Start Date, it is very likely that the Deposit Taker will incur greater breakage costs than if you terminate closer to the Maturity Date and therefore the amount that you receive back may be substantially less than you initially deposited.

Product risk

- ▶ The design of the Plan could produce a return that is lower than a direct investment in the Index.

Tax risks

- ▶ Before investing in this Plan you should conduct independent investigation and analysis regarding the tax treatment of the investment to evaluate the merits and risks of the Plan.
- ▶ Tax risks include, without limitation, a change in any applicable law, treaty, rule or regulation or the interpretation thereof by any relevant authority which may adversely affect payments in respect of the investment.
- ▶ The values of any tax reliefs will depend on your individual circumstances and could change at any time and those changes could be backdated.
- ▶ You should note that the levels and bases of taxation would change in the future and these changes may be backdated.
- ▶ You should carefully review and consider the investment in light of your personal circumstances and also consider whether you should consult your own tax adviser.
- ▶ Re-registration of this investment to a new holder may alter the tax implications indicated on page 14.



Frequently asked questions

What is my commitment?

- ▶ To understand the potential benefits and risks associated with this Plan.

Should I see a financial adviser?

- ▶ We believe that it is important that you make sure that the Plan is right for you. We do not provide financial advice and require that you take advice from a financial adviser before deciding whether to invest in this particular Plan. You should also speak to a specialist tax adviser if you require advice on tax.

How can I access information on my online Account?

- ▶ You can access details of your investment, including transaction details and valuation, by logging on to the client section of our website at www.meteoram.com using your individual username and password, which we will provide once your Account is set up.

Can I change my mind about investing?

- ▶ Yes, you can. When we acknowledge your application we will send you a 'Notice of Your Right to Change your Mind'. You have 14 days from the day you receive this to send it back to us. However, if we receive your request to cancel your investment after the start Date, you will get back less than you invested. If we pay an adviser charge to your financial adviser on your behalf and you subsequently change your mind about investing, you will be responsible for obtaining any refund which may be due to you from your adviser.

What happens if a plan is oversubscribed or does not proceed?

- ▶ If your money cannot be invested into the Plan for either of these reasons, we will notify you of this and ask for your instructions.

Can I encash/transfer a plan before maturity?

- ▶ In normal market conditions you may be able to (see liquidity rates), although when we withdraw your money from the Deposit, the value is likely to be lower. You will also be charged an administration fee for early encashment or a transfer fee. In normal market conditions, the proceeds will be paid to you up to 10 business days after we place your order.

Who is not eligible to receive compensation from the FSCS?

A deposit is excluded from protection if:

- ▶ The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements.
- ▶ The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- ▶ It is a deposit made by a depositor which is one of the following:
 - > credit institution; financial institution; investment firm; insurance undertaking; reinsurance undertaking; collective investment undertaking; pension or retirement fund, unless it is a deposit by a personal pension scheme, stakeholder pension scheme or occupational scheme of a micro, small or medium-sized enterprise; public authority, other than a small local authority.

Please note that these criteria may change in the future

What should I do if I have a complaint?

- ▶ In the event you wish to complain at any time about this Plan, or the service you have received, you may do so by contacting the Compliance Officer, Meteor Asset Management Limited, 55 King William Street, London, EC4R 9AD or by telephoning 020 7904 1010.
- ▶ We will keep you informed during the investigation process and will notify you of our conclusions and explain how these have been reached.
- ▶ If you are not satisfied with the way we have dealt with your complaint you can complain, free of charge, to the Financial Ombudsman Service at:
Exchange Tower, London, E14 9SR
Telephone: 0800 023 4567
Website: www.financial-ombudsman.org.uk
Making a complaint does not prejudice your right to take legal action.
- ▶ Full details of our complaint procedure are available upon request.
- ▶ We would draw your attention to the fact that the value of investments can shift unpredictably, and can fall as well as rise and that such a fall is not, in itself, usually a valid reason for complaint.

Frequently asked questions - continued

How are adviser charges managed?

- ▶ If you ask us, we will pay any adviser charge due to your adviser.
- ▶ This will be paid by deducting the amount you have agreed with your adviser from the amount you have sent us for investment. You should note that this will reduce your investment amount.
- ▶ We will confirm to you the amount of the charge you have asked us to deal with. You may amend or cancel this instruction in writing.

What happens to my money:

Before the the Start Date?

- ▶ Cleared funds received during the offer period will be held until the purchase date in the client account of Meteor Investment Management Limited and your money never forms part of our assets. No interest will be accrued to the Start Date of the Plan.
- ▶ Any adviser charge you have asked us to pay to your adviser, will be deducted from the money you have paid to us once it has cleared and paid to your adviser.

After the Start Date?

- ▶ The money that you place in the Plan, less any adviser charge, will be held in the Deposit which is designed to provide interest payments explained in this Brochure.
- ▶ The terms of the Deposit are fixed at the outset so there is no ongoing investment management.
- ▶ The Deposit will be held under a Bare Trust with Meteor Asset Management acting as Bare Trustee on your behalf. You will remain the beneficial owner of the Deposit made on your behalf.

When the Deposit has matured?

- ▶ Once we receive your maturity proceeds from the Deposit Taker we will credit the funds into your Account. This will be held as Client Money and no interest will be paid on this amount.
- ▶ The maturity value will be available on the Maturity Date.
- ▶ However, we will not make any payment until we have received your written instruction and will therefore continue to hold your money until you advise us whether you wish to take the cash value or reinvest.

What happens to my ISA transfer if a plan is oversubscribed or does not proceed?

- ▶ For ISA transfers, we will endeavour to return the cash to your previous ISA Manager. Alternatively, we will await your written instruction to either invest in a different Meteor plan or transfer to another ISA Manager, if possible.

What happens when the Plan matures?

- ▶ About three weeks before maturity we will write to you via your adviser to provide full details of the position so that your adviser can discuss this with you.
- ▶ We will also alert you to an impending maturity.
- ▶ If you do not have an adviser we will provide the information directly to you.

What happens to the Plan if I die?

- ▶ We will require a death certificate and any supporting documentation so that we can administer your investments, in accordance with instruction by your personal representatives. We will provide a valuation as at the date of death and will outline the options available, which will include re-registering the Plan to a new owner so that it can be held until maturity.
- ▶ Where a plan is held jointly by two or more holders, the investment will be the joint property of all the holders and, following proof of death of the relevant holder, all instructions must be authorised by all the remaining joint holders.
- ▶ If your Plan is an ISA and you die leaving a surviving spouse or civil partner, they may be able to make a subscription to an ISA based on the value of your ISA at the date of your death. Such a subscription would not count towards the ISA subscription limit in the year that it is paid. The facility is subject to certain eligibility criteria and any subscription must be made within certain time limits. In the event of this circumstance, we will write to your personal representatives with full details of the eligibility criteria, how much can be subscribed, how the subscription can be made and any time limits that apply.

Investing

- ▶ Please note that we will not be able to accept an application from you unless you have received financial advice.
- ▶ Before you decide to invest it is important that you understand the nature of the investment.
- ▶ The minimum you can invest is £5,000 (or £2,500 per Option).
- ▶ You can apply online or by completing and submitting a paper based Application Form.
- ▶ Please complete the Application Form fully, as we need all relevant information to proceed with your investment. We will retain the information you provide to set up and administer your investment and will do so in accordance with the strict requirements of data protection legislation.
- ▶ Please take care to complete the Adviser Charging section of your application form, as this will be the basis of any payment we make to your adviser on your behalf.
- ▶ ISA transfer applications must be received by us by the 'ISA transfer application' date to allow us sufficient time to instruct the current ISA Manager and for them to complete the transfer of funds to us.

Payment

- ▶ Please send funds via electronic bank transfer. If your bank is operating Confirmation of Payee, it should confirm that you are paying '**Meteor Investment Management Limited**'. The details you require are:
Meteor Investment Management Limited Client Account
HSBC Bank plc - Queen Victoria Street Branch
Sort Code: 40-05-30
Account Number: 13692752
IBAN: GB21MIDL40053013692752
- ▶ Alternatively, cheques can be made payable to '**Meteor Investment Management Limited Client Account**'. We highly recommend against this option as cheques increase the risk of delays and failures in your application.
- ▶ Application forms accompanied with a cheque must be received by the 'Application with cheques' date, to allow sufficient time for the cheque to clear.
- ▶ Your completed Application Form and cheque should be sent to your financial adviser or directly to us at 55 King William Street, London, EC4R 9AD.

We do not offer financial advice or guidance on tax issues. However, we believe that it is important to seek such advice before you invest, to ensure that you choose an investment, which is right for you. Please note that we will not be able to accept an application for this plan unless you have received financial advice.

This Plan may be held:

By individuals

As an individual, jointly, or on behalf of a child under the age of 18.

By pension arrangements

The trustees, subject to the terms of your scheme, can hold plans as a permitted investment within any type of pension arrangement, including a SIPP and a SSAS.

By trustees/companies/partnerships

Subject to relevant articles of association permitting such an investment.

As Individual Savings Accounts (ISAs) and ISA transfers

Individual Savings Accounts (ISAs) were launched in the UK in 1999 to encourage people to save. They allow you to save and invest without paying any tax on returns you make from your investment in the Plan. Because of the tax advantages there is a limit on the amount that you can subscribe to ISAs in any one tax year. The subscription limit for the 2022/23 tax year is £20,000.

There are four types of ISA - a cash ISA, a stocks and shares ISA and an Innovative Finance ISA and a Lifetime ISA. In a tax year you may invest in any type of ISA, or a combination of all three, as long as the overall subscription limit for the year is not exceeded. However, you may not subscribe to more than one of each type of ISA in the same tax year.

You are also able to invest in an ISA by transferring the value of an existing ISA or ISAs to a new ISA manager. The ISA which receives the transfer does not have to be the same type of ISA as the transferring ISA. The minimum value for ISA transfers to this Plan is £5,000, with no maximum limit.

It is possible for the spouse or civil partner of a person who has died whilst holding an investment in an ISA or ISAs to make additional ISA subscriptions over the annual subscription limit. Please refer to "What happens to the Plan if I die?" on page 21 for further details.

The Plan is available to residents of the United Kingdom only. If you become a resident of the United States, please inform us.



Glossary

Application Form – the form that you must complete, for a Direct Investment, cash ISA or an investment by a pension fund, company or charity to be opened.

Bare Trust – the arrangement which allows the Plan Manager to act on behalf of the Beneficial Owners in relation to the Deposit.

Bare Trustee – Meteor Asset Management Limited, which acts on behalf of the Beneficial Owner in relation to the Deposit.

Beneficial Owner – the Plan holder who is entitled to the proceeds of the Plan.

Brochure – this document.

Business Day – any day other than a Saturday, Sunday, bank holiday or other UK public holiday.

Calculation Agent of the Securities – Royal Bank of Canada (London Branch).

Client Account – all client bank accounts are designated as such in the account name with the words ‘client account’, in order to distinguish those accounts from any of Meteor Investment Management’s own bank accounts held with the same credit institution.

Client Money – means money that we hold for you in the course of carrying on designated investment business.

Closing Level – the official closing level of the Index.

Deposit – the fixed term structured deposit arranged by the Bare Trustee to provide the Plan Objective.

Deposit Taker – Royal Bank of Canada (London Branch).

Direct Investment – an investment in the Plan not qualifying as a cash ISA.

Final Level – the Closing Level of the Index on 16 September 2025.

Final Measurement Date – 16 September 2025.

Financial Conduct Authority – the FCA.

Financial Services Compensation Scheme – the FSCS.

Financial Services Register – a public record of all the firms and individuals regulated by the FCA.

HMRC – Her Majesty’s Revenue and Customs.

Key Information Document (KID) – prepared by the Deposit Taker.

Maturity Date – 7 October 2025.

Meteor Capital Group Limited – the parent company of Meteor Asset Management Limited and Meteor Investment Management Limited.

Nominees – Meteor Nominees Limited, a totally owned nontrading subsidiary of Meteor Investment Management Limited.

Opening Level – the Closing Level of the Index on the Start Date of the Plan.

Plan – the cash ISA or Direct Investment, as described in the Brochure and made up of Securities (investments) and cash that the Plan Manager handles on your behalf.

Plan Administrator – Meteor Investment Management Limited. Meteor Investment Management Limited is authorised and regulated by the FCA and must follow the FCA rules as amended from time to time (“the Rules”). If there are any differences between the Rules and the Terms and Conditions, the Rules will apply.

Plan Manager – Meteor Asset Management Limited. Meteor Asset Management Limited is authorised and regulated by the FCA and must follow its rules as amended from time to time (“the Rules”). If there are any differences between the Rules and the Terms and Conditions, the Rules will apply.

Plan Objective – the objective of securing the return described in this Brochure, to which the Terms and Conditions are attached.

Rules – the rules of the FCA as amended from time to time.

SIPP – Self-Invested Personal Pension.

SSAS – Small Self-Administered Scheme.

Start Date – 16 September 2022.

Subscription – the total amount(s) you pay to the Plan Manager, including any amount you have asked the Plan Manager to pay to meet any adviser charges outlined in Condition 8b.

Summary Risk Indicator – a measure of the risk in the Plan.

we, us, our – Meteor Asset Management Limited or any other company within the Meteor group to which Meteor Asset Management Limited’s rights and obligations under these terms are transferred from time to time.

you, your – the Plan holder(s) named on the Application Form.

Approved and issued by Meteor Asset Management Limited.
Meteor Asset Management is authorised and regulated by the Financial Conduct Authority, Financial Services Register
Number 459325.
Financial Conduct Authority: 12 Endeavour Square London E20 1JN.

M02306_25 July 2022



Meteor Asset Management Limited
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