HILBERT
Investment Solutions

Deposit Series

Allegro Super Defensive Annual Autocall Deposit Plan

Issue 12 • Public offer •

Offer period close date:
30 November 2026

Deposit Taker:
Societe Generale, London Branch

Opportunity for a Fixed Interest Payment, depending on the performance of Allegro Transatlantic fund.

Maximum 10 year term (but your investment could mature early from third year onwards)

Capital is protected at maturity, provided that the Deposit Taker remains solvent. Eligible deposits are covered by the Financial Services Compensation Scheme (FSCS), up to the applicable compensation limit.

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About Hilbert Investment Solutions

Who We Are

We are an award-winning structured products, investments and pensions firm operating across Europe, including the UK and France, and the Middle East, serving individual and institutional investors.

Our goal is to provide innovative investment solutions, inspired by research and designed to be forward thinking. We aim to explain our products clearly, being transparent about how they work and the risks involved.

Our Role in This Plan

We are the Plan Manager, responsible for designing, arranging and promoting the Plan, working with the Issuer and Counterparty Bank, who issue the securities on which the Plan is based.

As Plan Administrator and Custodian (using Bank of New York Mellon as custody provider), we process applications, buy the Plan securities, handle payments, safeguard investments and manage cash within the Plan. We also communicate with you throughout the investment term, providing statements, valuations and ongoing support to you and your adviser.

Our Experience

Established in Paris in 2012 and expanded to London in 2016, we have built a reputation for developing innovative investment and pension solutions for a wide range of investors.

Today, our award-winning team operates from offices in Paris, London, Italy, Belgium and the UAE, designing tailored investment and pension products supported by exceptional administration, custody and service.

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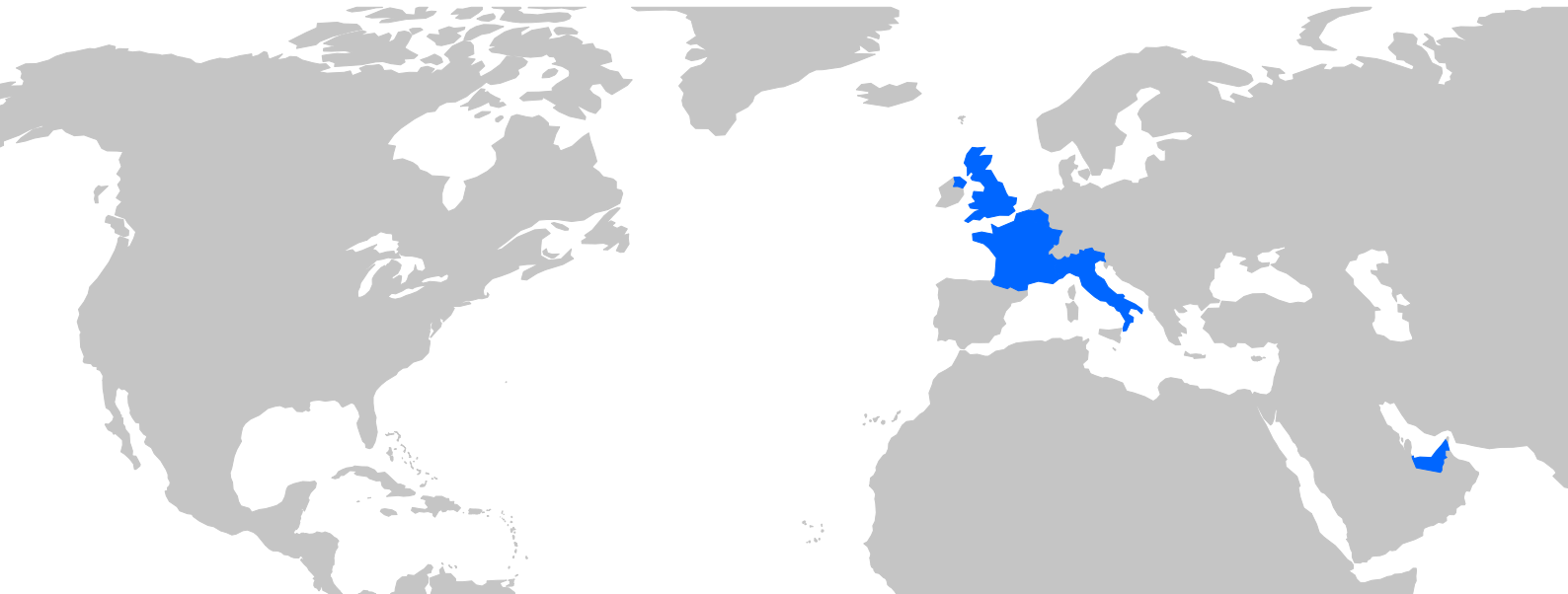

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PLAN SUMMARY

INVESTMENT TERM	Up to 10 years. However, the Plan can mature early from the third year onwards, in certain conditions (see "Early Maturity" below).
DEPOSIT REF	SOCGENXOPAPY.
PLAN NAME	Allegro Super Defensive Annual Autocall Deposit Plan - Issue 12.
DEPOSIT TAKER	Societe Generale, London Branch.
UNDERLYING ASSET	The plan is linked to US and European stock markets, represented by the Allegro Transatlantic Fund.
ADMINISTRATOR	Hilbert Investment Solutions.
EARLY MATURITY	The Plan will mature early if the Underlying Asset closes at or above the relevant Reference Level on any Annual Measurement Date from the 03 December 2029. If this happens, you will receive a Fixed Interest Amount equal to 9.00% p.a. for each year that has passed since the Start Date. You will also be repaid your original deposit in full at this point (less any agreed adviser fees and withdrawals).
EARLY WITHDRAWAL	If you need to withdraw your Investment in the Plan before the Maturity Date, you may receive back less than you invested - see page 20 for more information.
REPAYMENT OF YOUR DEPOSIT	You will be repaid 100% of your deposit when the plan matures (whether that is on the Maturity Date or one of the Annual Measurement Dates), even if the Underlying Asset has fallen in value (less any agreed adviser fees and withdrawals). However, the repayment of your deposit is subject to Deposit Taker risk — see page 11 for more information. The Plan is capital protected, which means you should expect to receive your deposit originally invested repaid to you at maturity (less any agreed adviser fees and withdrawals). However, you will receive back significantly less than you initially invested if the Deposit Taker were to fail and your investment exceeded the Financial Services Compensation Scheme (FSCS) limit.
EXPECTED TAX TREATMENT	Income tax. Any interest generated will be paid without tax being taken off. How much tax is due will depend on your own individual circumstances and how you invested.
ADMINISTRATOR CHARGES	We will receive a one-off distribution fee of 2% on average. This is to cover our costs for marketing the Plan. No part of this fee is used to pay a financial adviser.
KEY RISKS	**The potential interest payment is linked to the level of the Allegro Transatlantic Fund.** **Both the potential interest payment and the repayment of your deposit also depend on the financial stability of the Deposit Taker. Please make sure you read the information in this brochure explaining the Allegro Transatlantic Fund (on page 9) and the Deposit Taker (on page 11), so you can decide whether you accept these risks. You should also make sure you review all the other risks associated with the Plan on page 11.**

KEY DATES

INVESTMENT DEADLINES	For ISA transfers: 24 November 2026. For all other investments: 30 November 2026.
START DATE	01 December 2026. This is when the Opening Level (which is the official Closing Level of the Underlying Asset on the Start Date) is recorded.
ANNUAL MEASUREMENT DATES / REFERENCE LEVELS	The Annual Measurement Dates from the third Annual Observation Date until the Final Valuation Date. These are the dates when the Plan can kick-out and mature early, generating the Fixed Interest Payment for each year that has passed since the Start Date:

ANNUAL MEASUREMENT DATES	REFERENCE LEVEL (AS A PERCENTAGE OF THE OPENING LEVEL)	POTENTIAL FIXED INTEREST PAYMENT
03 December 2029	100%	27%
02 December 2030	95%	36%
01 December 2031	90%	45%
01 December 2032	85%	54%
01 December 2033	80%	63%
01 December 2034	75%	72%
03 December 2035	70%	81%
01 December 2036 (Final Valuation Date)	65%	90%

FINAL VALUATION DATE / MATURITY DATE	01 December 2036. This is when the Final Level (which is the Closing Level of the Underlying Asset on the Final Valuation Date) is recorded. 08 December 2036. This is when the Deposit Taker will return funds to us. If you have instructed us to repay the funds to your bank account at this point, it can take a further 10 business days for the funds to reach your account.

IMPORTANT INFORMATION

We have designed this Plan for a specific type of investor, who has the investment needs as described on page 8. To be absolutely certain that this Plan is right for you, you should talk to a financial adviser. Hilbert Investment Solutions does not provide financial advice.

Any information on tax included in this document is based on our current understanding of tax rates, legislation, regulations and practice, which could change at any time (with any changes being applied retrospectively). We do not offer guidance on tax issues, and you should conduct your own independent investigation of the tax treatment as appropriate.

This brochure has been approved and issued by Hilbert Investment Solutions as a financial promotion, subject to Section 21 of the Financial Services and Markets Act 2000 ('FSMA'). It is for information only, and does not constitute investment, legal or tax advice.

All capitalised terms are as defined in the Plan Summary on page 3.

You should read this document in full before deciding to invest, together with the Key Information Document (KID) prepared by the Deposit Taker (Societe Generale, London Branch). Speak with your financial adviser if there is anything you do not understand, as it may mean the Plan is not right for you.

ABOUT THE DEPOSIT TAKER

The potential interest payment and repayment of your deposit depend on the financial stability of the Deposit Taker throughout the Investment Term.

If the Deposit Taker becomes insolvent, or similar, or fails to be able to meet its obligations, it is likely that you will receive back less than you invested.

The plan is covered by the Financial Services Compensation Scheme (FSCS). This means you may be entitled to compensation if the Deposit Taker cannot meet its financial commitments — you can find out more about the scheme, the maximum compensation available and whether you are eligible at www.fscs.org.uk.

The Deposit Taker

Societe Generale, London Branch is the UK licensed Deposit Taker for the plan.

Your funds will be deposited with Societe Generale, London Branch, through a bare trust until the plan matures. A bare trust is an arrangement which allows the Plan Administrator to act on your behalf in relation to your deposit.

Societe Generale, London Branch is responsible for paying any interest due and the repayment of your deposit when the plan matures.

Making a deposit in the plan is effectively like making a loan to Societe Generale, London Branch that they are legally obliged to repay when the plan matures (together with any interest due).

Societe Generale, London Branch is part of Société Générale. European Central Bank and the Autorité de Contrôle Prudentiel et de Résolution (the French Prudential Control and Resolution Authority) and regulated by the Autorité des Marchés Financiers (the French financial markets regulator).

Societe Generale was established in the UK in 1871 as Société Générale group's first international office outside France. In 2021, Societe Generale celebrated its 150th anniversary in the UK, demonstrating and reaffirming its long-standing commitment to the UK.

Societe Generale operates across three core business areas: retail banking, international retail banking and corporate and investment banking. Its total assets exceed $1.5 trillion, it has approximately 119,000 employees and more than 27 million customers (source: Bloomberg April 2026).

You can find out more about Societe Generale by visiting its website: www.societegenerale.com.

You can find out more about Societe Generale, London Branch's FSCS licence through this link: www.societegenerale.co.uk/en/importantinformation/ financial-services-compensation-scheme. Societe Generale's FCA firm reference number (FRN) is: 124866.

Long-term credit ratings for the Deposit Taker
Credit ratings can change at any point, including during the offer period of the Plan and at any time during the Investment Term.

RATING AGENCY	STANDARD & POOR'S	FITCH
Credit rating	**A**	**A+**
Rating outlook	**Positive**	**Stable**

The credit ratings / outlooks are correct as at 08 October 2026.

What are credit ratings?
Credit ratings are one of the most common measures used to assess the financial strength of companies. While credit ratings are not guarantees, they are widely recognised as an important indicator of ability to meet its obligations. Credit ratings are provided by independent and regulated companies, known as credit rating agencies.

The highest credit rating possible is AAA. This is most typically associated with governments of countries.

Credit ratings between AAA and BBB- (or Baa3 for Moody's) are assigned to 'investment grade' companies. Any rating lower than BBB- is 'non-investment grade', meaning that the rating agency believes there is a greater risk that the company may not meet their obligations.

Credit rating agencies also sometimes provide an 'outlook' alongside a credit rating. A 'stable' outlook indicates that a rating is not likely to change in the short term, a 'positive' outlook means that the rating might improve, while a 'negative' outlook means that the rating might be lowered.

Different credit rating agencies use different rating scales. You can find information on what each rating means on the website of each agency:
www.standardandpoors.com
www.fitchratings.com

HOW DOES THE PLAN WORK?

ANNUAL MEASUREMENT DATES	REFERENCE LEVEL (AS A PERCENTAGE OF THE OPENING LEVEL)	POTENTIAL FIXED INTEREST PAYMENT
03 December 2029	100%	27%
02 December 2030	95%	36%
01 December 2031	90%	45%
01 December 2032	85%	54%
01 December 2033	80%	63%
01 December 2034	75%	72%
03 December 2035	70%	81%
01 December 2036 (Final Valuation Date)	65%	90%

The early maturity feature
The plan has a maximum Investment Term of 10 years, but includes opportunities to mature early on the Annual Measurement Dates. These start on the third Annual Observation Date and run every year until maturity.

The plan will mature early on an Annual Measurement Date if the Closing Level of the Underlying Asset is at or above the relevant Reference Level. Otherwise, the plan will continue.

What happens if the Plan matures early?
You will receive a Fixed Interest Payment, equal to 9.00% times the number of years that have passed since the Start Date (to the point that the early maturity feature is triggered). You will also be repaid your original deposit in full at this point.

You cannot remain invested in the Plan if it matures early.

What happens if there is no early maturity?
If your Plan continues for the full 10 year Investment Term, there is the risk that you receive no Fixed Interest Payment.

On the Final Valuation Date, the Closing Level of the Underlying Asset is recorded (the 'Final Level') and this is compared to the Opening Level:

- If the Final Level is at least equal to 65% of the Opening Level, you will receive a Fixed Interest Payment of 90% and be repaid your original deposit in full.

- If the Final Level is below 65% of the Opening Level, you will not receive any Fixed Interest Payment but you will be repaid your original deposit in full.

HOW DOES THE PLAN WORK ?

START DATE

The Opening Level of the Underlying Asset is recorded.

ANNUAL MEASUREMENT DATES

Is the Closing Level for the Underlying Asset at least equal to its Reference Level?

YES → You receive a Fixed Interest Payment, the repayment of your original deposit and the Plan matures.

NO → You receive no Fixed Interest Payment and the Plan continues.

FINAL VALUATION DATE

The Closing Level of the Underlying Asset is recorded.

Is the Closing Level for the Underlying Asset at least equal to 65% of its Opening Level?

YES → You receive a Fixed Interest Payment, the repayment of your original deposit and the Plan matures.

NO → You receive no Fixed Interest Payment but are repaid your original deposit in full. The Plan matures.

WHO HAS THIS PLAN BEEN DESIGNED FOR?

This Plan has been designed for investors with specific investment interests and needs. The diagram below is designed to help you determine whether the Plan may meet your investment interests and needs.

Please note that this is general guidance only. We do not provide investment advice.

You should speak to an authorised and regulated investment firm who will assess whether the Plan is suitable or appropriate for your personal circumstances and investment interests and needs.

This Plan might be suitable for your needs.

ABOUT THE UNDERLYING ASSET

Source: Bloomberg 08 October 2026. The fund was launched with a share price of 80 as at 08 August 2024.
Past performance is not a guide to future performance. The Allegro Transatlantic Fund may fall as well as rise.

Whether or not you received the Fixed Interest Amount from the plan depends on the performance of the Allegro Transatlantic Fund during the term.

The Allegro Transatlantic Fund is managed by Societe Generale Investment Solutions (France) and was launched in August 2024.

The Fund aims to perform better than a benchmark index - the Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZEN). This index tracks the average performance of large and midsized companies in the Eurozone and US.

To achieve this, the Fund invests in two well-known stock market indexes: the EURO STOXX 50 (which includes shares from leading European companies) and the S&P 500 (which includes shares from major US companies). The Fund gives an equal weight (50%) to each index, but this may vary by up to 10% in either direction. The weighting between the two indexes is reviewed and adjusted every month by the fund manager.

You can find out more about the Allegro Transatlantic Fund, including its current level, here:

ALLEGRO TRANSATLANTIC https://investmentsolutions. societegenerale. fr/en/nos-fonds/autresfonds/details/isin/LU2667747617/.

However, there are two important features you need to know which are explained below:

The fixed dividend decrement
The Fund deducts a fixed monthly dividend to investors, equivalent to €5 a year per fund unit. However, the actual dividends it receives from the shares it invests in are variable and may be more or less than the fixed monthly dividend.

If the dividends the Fund actually receives are lower (or higher) than the fixed dividend that is paid out, the Fund's net asset value will decrease (or increase) compared to a fund that pays out the actual dividends received. All else being equal, the impact on the Fund's net asset value is greater if the Fund's net asset value falls from its initial level, than if it rises. This means that if there is a sustained downward trend, the Fund's net asset value will decline faster.

Please note that the dividends actually received by the Fund have historically been lower than the €5 a year fixed dividend decrement, which means the Fund's net asset value is lower when compared to a fund that pays out the actual dividends received.

The risk control mechanism
The Fund's exposure to equity markets is adjusted to help stabilise returns as markets rise and fall, this is called a 'risk control mechanism'. The exposure may vary between 0% and 200%.

When there is a lot of stress or uncertainty in the market, prices of shares can fluctuate significantly. This is called 'volatility'.

Higher volatility generally means higher risk. This is because share prices are moving up and down faster and more significantly, resulting in greater uncertainty for investors.

The risk control mechanism aims to keep the annualised volatility of the Fund stable. It does this by looking at the volatility of the equity allocation and adjusting its exposure to it accordingly:

- If volatility is too high (the market is 'stressed'), the exposure is reduced.
- If volatility is too low (the market is 'calm'), the exposure is increased.

WHAT MIGHT THE PLAN RETURN IN DIFFERENT SCENARIOS?

The following examples show you what interest and repayment of your deposit you might expect in different scenarios, depending on the level of the Underlying Asset during the Investment Term.

These scenarios are provided for information only. You should assess this information in the context of what you reasonably think the level of the Allegro Transatlantic Fund might be over the next 10 years.

These scenarios ignore the possibility of loss arising from Deposit Taker failure.

Scenario 1: The Underlying Asset rises strongly.

This means that it is very likely that it would be above the level required for the Plan to mature early. Because it is very likely that the Plan will mature early, you are very likely to receive the Fixed Interest Payment along with the repayment of your deposit.

How likely is it that....

The Plan will mature early?	VERY LIKELY
You will receive a Fixed Interest Payment?	VERY LIKELY
Your deposit will be repaid when the Plan matures?	VERY LIKELY

Scenario 2: The Underlying Asset falls slightly or remains around the same level.

At certain points it might be below its Opening Level, while at others it might be above its Opening Level, although it will not change much. This means that, at some point during the Investment Term, the Underlying Asset is likely to mature early with a return.

This means you are likely to receive the Fixed Interest Payment along with the repayment of your deposit.

How likely is it that....

The Plan will mature early?	LIKELY
You will receive a Fixed Interest Payment?	LIKELY
Your deposit will be repaid when the Plan matures?	VERY LIKELY

Scenario 3: The Underlying Asset falls significantly.

It is therefore unlikely that the Closing Level of the Underlying Asset will be above the Reference Level on any of the Annual Measurement Dates, meaning that the Plan is unlikely to mature early.

Because it is likely that the Plan will continue for the full 10-year Investment Term, and it is unlikely that you will receive the Fixed Interest Payment. However you will be repaid your deposit in full, no matter how much the Underlying Asset has fallen.

How likely is it that....

The Plan will mature early?	VERY UNLIKELY
You will receive a Fixed Interest Payment?	VERY UNLIKELY
Your deposit will be repaid when the Plan matures?	VERY LIKELY

UNDERSTANDING THE RISKS

As with any investment product, there are risks associated with this Plan that you should understand before investing. If you do not understand these risks, you should ask your financial adviser for more information.

Deposit Taker risk
By investing in this Plan, your subscription proceeds will be deposited with Societe Generale, London Branch. There is the risk that with Societe Generale enters financial difficulties or becomes insolvent and, as a result, fails to make the payments to you as described. If this happens, you are likely to lose most, if not all, of your deposit and any Fixed Interest Payment. In this event, you may be entitled to FSCS compensation, subject to your eligibility to make a claim. There is a maximum compensation limit of £120,000, which is set per financial institution. This means all accounts and deposits you hold with Societe Generale will count towards this limit.

Market risk
The Fixed Interest Payment depends on the performance of the Underlying Asset. There is no guarantee that you will receive the Fixed Interest Payment.

There is a limit to the amount of Fixed Interest Payment you can receive from investing in the Plan. Even if the Underlying Asset increases in value significantly, you cannot receive more than the Fixed Interest Payment on offer.

The performance of the Underlying Asset depends on its Closing Level recorded on set dates only (the Start Date, the Annual Measurement Dates and the Final Valuation Date). Large changes in the value of the Underlying Asset on these dates could impact the return you receive significantly.

The Opening Level of the Underlying Asset is set on the Start Date of the Plan, and not the date that you apply. The closing level of the Underlying Asset may vary significantly between these two dates.

Decrement risk
The Underlying Asset has a decrement feature, meaning it receives variable dividends from the shares it invests in but pays a fixed dividend instead. This will result in lower performance if the variable dividends actually paid by the shares are lower than the fixed dividend distributed.

As the fixed dividend deduction is fixed at €5 a year, rather than a percentage of the level of the Underlying Asset, this fixed deduction will reduce the performance of the Underlying Asset more in a falling equities market (as the fixed €5 will represent a greater proportion as the fund level falls). In a continuously falling market, the decline in the fund's performance will be accelerated.

Risk control risk
The Underlying Asset has a risk control feature, meaning exposure to shares included in the fund is adjusted to help stabilise returns as markets rise and fall.

Should there be a sudden and significant fall in share prices followed by a sharp increase, the risk control mechanism could result in the Underlying Asset having less exposure to the shares than a fund without a risk control mechanism. In this scenario, the fund would underperform, and this may affect the return you receive.

Should share prices be stable or rising, followed by a sudden and sharp decline, the risk control mechanism could result in the Underlying Asset having more exposure to the shares than a fund without a risk control mechanism. In this scenario, the fund would underperform, and this may affect the return you receive.

Inflation risk
The Fixed Interest Payment and repayment of your deposit are as described in this Plan brochure. Inflation will reduce the real value of the Fixed Interest Payment your deposit over time.

Liquidity risk
The Plan is designed to be held until it matures. While you can make withdrawals and encash the Plan during the Investment Term in normal market conditions, there is no guarantee that this will be possible. If you do encash the Plan, the price you receive may be significantly less than your original deposit.

Cancellation risk
We reserve the right to cancel the launch of the Plan for any reason, but particularly if we do not receive sufficient subscriptions for the Plan to go ahead.

Equally, we may reject your application if the Plan is oversubscribed. If your application is rejected we will repay the entire amount you subscribed, however you may need to discuss with your financial adviser whether you are entitled to a refund for any fee you have paid to them, including any fee you have asked the Administrator to pay them on your behalf.

Business disruption/market disruption/ adjustment events
Business disruption, market disruption and adjustment events can arise for many different reasons (including but not limited to terrorist threats, technology or systems failure, or threats to the stock exchange). These events may affect stock markets, indexes and or individual companies.

These events can take several forms. Some examples could be but are not limited to, stock splits, insolvency, suspension, merger, and takeovers.

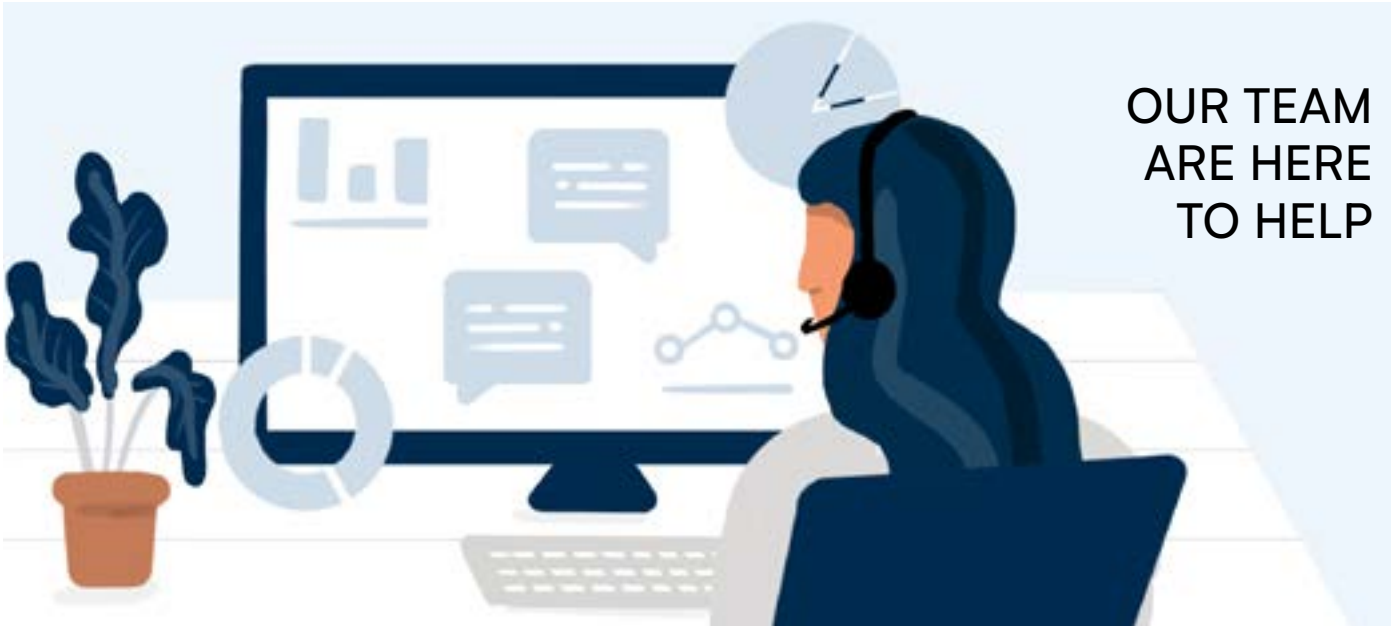
Should the Underlying Asset(s) be affected by such events, the Deposit Taker, may, at its sole and absolute discretion and in good faith, determine whether any adjustment to the terms and conditions of the Plan is required.

UNDERSTANDING THE RISKS (CONTINUED)

These could include amendments to the level of the Underlying Asset, removal, amendments to the terms and conditions or early redemption.

In the case of early and unscheduled redemption it is possible that you may receive back less than the amount you invested.

You can find out more in the Deposit Taker prospectus, which is available upon request.



WAYS TO INVEST IN THE PLAN

There are a number of ways you can invest in the Plan:

As an individual
You can invest directly into the Plan, either as an individual, jointly, or on behalf of a child under the age of 18.

As a Cash ISA
You can invest through an ISA. For the 2026/27 tax years the ISA allowance is £20,000. You can also transfer the value of any existing ISAs you hold into the Plan.

By pension arrangements
Subject to the terms of your pension scheme, you can hold this Plan as a

permitted investment within any type of pension arrangement, including a SIPP (Self-Invested Personal Pension) or SSAS (Small Self-Administered Scheme).

By trustees, companies and charities
The Plan may be held by corporations, subject to their articles of association permitting such an investment.

Application forms can be found on our website, www.hilbert-is.com.

Please make sure you use the correct application form and that you complete all relevant sections. Your financial adviser will also be expected to sign the application form before sending it on to the administrator, at the address detailed on the form.

Please note the following restrictions:
The minimum you can invest is £5,000. The maximum you can invest is £2,000,000. ISA investments cannot exceed the annual ISA limit.

FREQUENTLY ASKED QUESTIONS

How will the Fixed Interest Payment be taxed?
How much tax you need to pay will depend on your personal circumstances and how you have invested in the plan.

The following information is provided to you as a guide only, and does not constitute tax advice. It is based on our current understanding of tax legislation, regulations and practice and could change at any time (with any such changes potentially applied retrospectively):

- If you have invested via an ISA or pension arrangement, any Fixed Interest Amount paid to you should be free of tax.

- If you invest as an individual outside of an ISA or pension arrangement, any Fixed Interest Amount paid to you will likely be subject to income tax.

- If you have invested as a corporate, trustee or charity, the tax treatment of any Fixed Interest Amount will depend your organisation's tax position.

Regardless of how you invest in the Plan, any Fixed Interest amount will be paid gross (i.e. before the deduction of any tax due), meaning that it is your responsibility to declare this on your tax return and pay any tax due.

What fees and charges do I need to pay?
As Plan Manager, we expect our total charges for the life of the Plan to be approximately 2%. This single charge covers our costs, including for Plan Administration and Custody throughout the Investment Term.

We take all of the charges for the Plan on the Start Date. However, all the charges are already accounted for within the terms of the plan. This means that none of the charges reduce the returns described in this Plan brochure.

We have removed Plan and Administration charges that can often be found in similar types of structured products, such as charges for partial withdrawals, cashing the plan in, transfers during the investment term, valuations for probate purposes.

You may also need to pay your financial adviser for their services in assessing whether the Plan is right for you. The amount you need to pay for advice needs to be agreed between you and your adviser. You can either pay your financial adviser their fee directly, or you can ask us to deduct their fee from the amount you invest and make the payment to your financial adviser on your behalf.

Are there compensation arrangements?
The Financial services Compensation Scheme ('FSCS') is set up to compensate you if a financial firm is declared to be in default and can't pay you what you are owed. This plan is covered by the FSCS, meaning you can apply for compensation to cover any losses if the Deposit Taker is unable to meet its financial commitments to you.

The Administrator is also covered by the FSCS. Therefore, you may be entitled to compensation if the Administrator is declared to be in default and you have suffered a loss as a result of its actions or negligence.

Before the Start Date, we will hold your subscription proceeds in our Client Deposit Trust Account at a UK regulated bank until the funds are transferred to the Deposit Taker. Your funds will not earn interest while it is held in the Client Deposit Trust Account.

Once the Plan matures and funds are returned to us by the Deposit Taker, they will be held in our Client Deposit Trust Account for up to three months while we await for your instructions. Your funds will not earn interest while it is held in the Client Deposit Trust Account.

until they can be returned to you. While your funds is being held in the UK regulated bank, you may be eligible to make a claim from the FSCS for any losses you incur if the UK regulated bank becomes insolvent while holding your funds.

In these cases, the maximum compensation you could claim is currently £120,000 per person, and it is also subject to the eligibility criteria set by the FSCS.

Please note that the FSCS compensation limits apply to all holdings you have with an insolvent bank and any other members of its group. In addition, the limits are subject to change. For further information on the FSCS, including restrictions on who is eligible to claim, please visit www.fscs.org.uk.

Can I change my mind?

Yes. We will send you a cancellation notice when we receive your application, giving you the right to cancel your investment within 14 calendar days.

If we receive your request to cancel before the Start Date, you will be repaid your original Deposit in full (less any agreed adviser fee, if we have paid one on your behalf).

The proceeds will only be transferred to you when we are certain that the funds you have paid for your investment in the Plan have cleared.

If we do not receive your request to cancel until after the Start Date, we will need to sell your deposit and return the proceeds to you. In this instance, the amount you receive is likely to be less than your original Deposit.

You will usually receive the proceeds from cancelling your Plan within 15 business days of us receiving your cancellation notice. However, if we need to sell the deposit this could be longer if there is a delay in the Deposit Taker making the payment to us.

FREQUENTLY ASKED QUESTIONS

If you have asked us to pay a fee to your adviser on your behalf, you will be responsible for obtaining any refund of those fees from your adviser.

What happens if the Plan is oversubscribed, or cancelled?
In exceptional circumstances, such as when we receive too many or too few applications, we may reject your application to invest in the Plan.

For ISA transfers, we will try to return your investment to your previous ISA manager. Alternatively, we will await your written instruction to transfer the investment to another ISA manager. For all other types of deposit, your deposit will be repaid to you in full.

Is there anything else I need to know if I am transferring an ISA into the Plan?
If you wish to transfer an existing ISA it must be done in cash, meaning that your existing ISA manager will need to sell your investment. This means that there is the risk of loss if markets rise while your transfer is being processed. They may also charge you a fee for transferring your ISA to a new manager.

If your existing ISA manager is unable to transfer us the funds before the Start Date, we will be unable to accept your application and the funds will be returned to your existing ISA manager. Remember that if you ask us to pay a fee to your adviser in respect of an ISA transfer, this will reduce the amount that gets invested within the tax advantages of an ISA wrapper.

How will you keep me informed?
We will send you a acknowledgement letter with cancellation rights after we receive your application, followed by a letter and contract note shortly after the Start Date.

You will receive quarterly statements during the Investment Term. You will receive an email notification when your statement is available to view on our online 'Infinity platform'. Statements will be issued on or around 6 April, 6 July, 6 October and 6 January each year.

If you would prefer to receive paper statements by post, you may request this by contacting us by email at contact@hilbert-is.com or by writing to us at 51 Lime Street, 6th Floor, London EC3M 7DQ. You can also call our Investor line, on 020 3318 1742, if you require a valuation of the Plan at any point. You can also access your Plan at any time through our online 'Infinity platform', which is available 24/7 and allows you and your adviser to view your investments, and see the latest available valuation.

Please note that valuations will be accurate as of the date which will be communicated to you at the time.

Please keep us updated if your contact details change. You can contact us by calling our Investor line, on 020 3318 1742, or by writing to us, at Hilbert Investment Solutions, 51 Lime Street, 6th Floor, London, EC3M 7DQ.

What should I do if I have a complaint?
This can be made verbally, by telephone, in person, or via a written communication delivered in person, via post, e-mail or fax.

The complaint will be handled by our compliance officer who will conduct an initial investigation and attempt to reach a fair and impartial conclusion.

Can I make withdrawals or sell back the Plan during the Investment Term?
We will allow you to sell back your Plan early under normal market conditions.

However this means we will need to sell the deposit that makes up the plan, and the proceeds of this sale are likely to be less than your original deposit. This is because the value of the deposit during the Investment Term depends on a number of factors, including, but not limited to, the value of the Underlying Assets, interest rates, and the credit quality of the Deposit Taker.

If you do decide to sell back your Plan early, you should send your signed instructions in writing to Hilbert Investment Solutions, we will then redeem your Plan at the next possible dealing day (usually the next business day). Proceeds should then be paid to you within 15 working days (however this could be longer if there is a delay in the Deposit Taker making the payment to us).

What happens to my investment in the Plan if I die?
If you die before the Plan matures, the Plan can be closed or transferred to another person upon instruction from your personal representatives.

If a Plan was held jointly, all instructions must be authorised by the remaining joint holders.

If the Plan was held as an ISA it will continue to benefit as such until either your executor closes it or the administration of your estate is completed. Otherwise, your ISA will be closed 3 years and 1 day after you die.

FINAL CHECKLIST

You should read this Plan brochure together with the Key Information Document (KID) before deciding to invest in the Plan.

You should seek further information from your professional adviser on any sections that you do not understand.

In particular, you should be confident that the Plan is designed to meet your own investment needs.

The checklist below may help you consider whether this Plan is right for you.

If you are able to say 'yes' to all the following statements, an investment in the Plan may be right for you (although we strongly recommend that you seek advice from a professional adviser to confirm).

If you cannot say yes to all of the statements, an investment in the Plan may not be suitable for you.

- ☑ I am looking for an investment product that can generate a fixed interest amount (and am comfortable that the interest available from this product is not guaranteed).
- ☑ I am comfortable and can afford to leave my funds invested for up to 10 years, and have access to other savings to cover me for emergencies during this time.
- ☑ I am looking for the chance to receive an interest payment above that available from a risk-free investment and accept the risk indicator set out in the Key Information Document (KID).
- ☑ I am familiar with Allegro Transatlantic Fund and accept that the Fixed Interest Payment depends on the performance of the fund over the Investment Term.
- ☑ I accept that I cannot earn more than the Fixed Interest Payment described in this document.
- ☑ I accept that I am likely to lose most, if not all, of my deposit if the Deposit Taker defaults (however I may have access to the FSCS to compensate me for any losses in this scenario, up to the stated limits and subject to my eligibility).
- ☑ I would be holding this deposit as part of a broader investment portfolio.

DEPOSIT PLAN TERMS AND CONDITIONS

These Terms and Conditions set out the standard agreement you will enter into with Hilbert Investment Solutions Limited. Please read them carefully. They explain your rights and responsibilities, and they also include important information about any limits or exclusions that may apply to your Deposit.

If there is anything you are unsure about, please speak to your financial adviser before proceeding.

The section headings are just for convenience — they do not change the meaning of the content.

By signing the declaration in the Application Form, you confirm that you accept these Terms and Conditions.

DEFINITIONS

Application Form — The form you need to fill in to invest in this Deposit Plan, whether it's a Direct Investment, an ISA, or for a pension fund, company or charity.

Bare Trust — A legal arrangement that allows the Plan Manager to manage the Deposit on behalf of the investors (who are the 'Beneficial Owners' of the Bare Trust).

Bare Trustee — Hilbert Investment Solutions Limited, which acts on behalf of the investors in managing the Deposit.

Plan Brochure — The marketing document prepared for investors to help them understand how a Structured Deposit product works. It will include details on how the interest payment is calculated, the role of the Deposit Taker, key dates, information on the Underlying and Terms and Conditions.

Business Days — Monday to Friday, excluding weekends and bank holidays in England and Wales.

Cash ISA — Cash Individual Savings Account. An ISA is restricted to UK tax resident individuals only.

Client Deposit Trust Account — A bank account held by us as trustee at a UK regulated bank, which is used to hold funds received from you in connection with the Plan before they are placed with the Deposit Taker and to hold funds returned following maturity while we await your instructions. Funds held in the Client Deposit Trust Account is held separately from our own funds and will not earn interest.

Closing Level — The closing level of an Underlying on a given Business Day.

Deposit Plan — Deposit Plans are Structured Deposits. They are designed to be held for a fixed term (similar to a fixed rate bond) with a variable interest payment which linked to the performance of an Underlying. They can be held within a variety of wrappers such as a Cash ISA.

Deposit Taker — The financial institution where the Deposit is placed, as named in the Plan summary.

Direct Investment — An investment in the Plan that is not held in an ISA.

Final Level — The level of an Underlying that is used to calculate the final performance (the performance of the Underlying is its Final Level as a percentage of its Start Level).

Financial Conduct Authority (FCA) — The regulator that oversees financial services in the UK.

Investment Term — The lifespan of a Plan (from its Start Date to its End Date).

ISA — An Individual Savings Account (ISA) is a type of tax wrapper. Any returns received from an ISA are currently not subject to tax.

ISA Regulations — HMRC's official rules for ISAs. If there is ever a conflict between these Terms and Conditions and ISA Regulations, the Regulations will apply.

Maturity Date — The date your investment ends, as shown in the Plan Brochure.

Observation Period / Date — Dates on which the level of the Underlying is measured and recorded, in order to determine the interest payment due under a Structured Deposit.

Offer Period — The period during which investors can subscribe to a Structured Deposit.

Opening Level — The value of the Underlying at the close of business on the start date of the Structured Deposit.

Plan — The Deposit Plan named and described in the Plan Brochure, which consists of the Deposit and any cash that is held on your behalf in accordance with these Terms and Conditions.

DEFINITIONS

Plan Administrator — Hilbert Investment Solutions Limited, which is authorised and regulated by the FCA. The Plan Administrator is responsible for carrying out the day-to-day operations of the Plan. If there is ever a conflict between these Terms and Conditions and FCA rules, the FCA rules will apply.

Plan Manager — Hilbert Investment Solutions Limited, which is authorised and regulated by the FCA. The Plan Manager is responsible for running the Plan in line with FCA rules. In these Terms and Conditions, the words "we", "us" and "our" refer to Hilbert Investment Solutions Limited.

Rules — The rules of the Financial Conduct Authority (FCA), which may change from time to time.

Start Date — The date your investment begins, as shown in the Plan Brochure.

Structured Deposits — Structured Deposits are term deposits (similar to a fixed rate bond) with a variable return linked to the performance of an Underlying. They can be held within a variety of wrappers such as a Cash ISA.

Terms and Conditions — These Terms and Conditions, which apply to this Plan.

Transfer Amount — A payment relating specifically to an ISA transfer from another ISA manager.

Underlying — The fund, index/indices or financial instrument whose performance is used to calculate the potential interest payment on the Structured Deposit.

You / Your — The Plan holder(s) named on the Application Form.

PLAN TERMS AND CONDITIONS

1. Introduction

a. The Plan will have the features and risks set out in this Plan Brochure. The terms and conditions of the Plan Manager and Plan Administrator are set out here. It is important that you read this Plan Brochure, including both the features and risks and the terms and conditions of the Plan, carefully.

2. Applications Acceptance

a. We will open a Plan in your name following receipt of a complete Application Form that is in a format acceptable to us and when we have received cleared funds.All applications are subject to anti-money laundering and other regulatory checks (including ensuring that an authorised and regulated investment firm has provided you with advice that the plan is suitable or confirmed that it is appropriate for your personal circumstances), as required and determined by us from time to time.You will be classified as a Retail Client in accordance with the FCA's Conduct of Business rules, unless we specify otherwise in correspondence with you.

b. We may not accept an application if in our reasonable opinion:

i. you are not eligible to invest in the Plan; or

ii. your application is incomplete, or the information provided is insufficient or needs clarification; or

iii. your application and / or funds are received after the close of the Offer Period for the Plan.

c. If you are transferring an existing ISA from another ISA manager, be aware that the ISA transfer process can take up to 30 calendar days.If funds for an ISA transfer from another ISA manager are received after the close of the Offer Period, they may be returned to the previous ISA manager.

d. Funds received without an Application Form cannot be held for more than 10 business days and will be returned to the account from which they were received if an Application Form is not received.

e. We have the right to close the Offer Period for the Plan early or to cancel the Plan prior to the Start Date.This might happen if, for example:

i. we receive too many applications, and we cannot increase the amount we deposit with the Deposit Taker; or

ii. we don't receive enough applications to meet the minimum that the Deposit Taker requires; or

iii. if the Deposit Taker requires us to cancel the offer for the Plan as a result of business disruption, market disruption or adjustment events or changes to laws or regulations.

f. If your Application Form is not accepted, or the Offer Period for the Plan is closed early or the Plan is cancelled before the Start Date, we will return your funds to you:

i. if we have already paid an adviser fee on your behalf, we cannot return this to you and you would need to contact your adviser to discuss this with them;

ii. we will have no liability for any adviser fees that we have paid to your adviser on your behalf or that you have paid your adviser directly, if an Offer Period for a Plan is closed early or a Plan is cancelled in accordance with our terms and conditions.

a. By submitting an application, you confirm that the information you have provided is accurate and complete, and you are instructing us to invest your funds in the Deposit Plan as described in the Plan Brochure.

h. You must invest in an ISA with your own cash or by transferring an existing ISA.

3. Why do I need to prove my identity?

a. To protect you and us from financial crime, we are required to have procedures in place to guard against money laundering and terrorist financing. An important part of these procedures is the verification of the identity of all new investors.

b. For individuals, this may include an identity search / check via a referencing agency, who may keep a record of the check. This will not affect your credit rating.

c. If our initial identity search / check fails, we may ask you for documents to confirm your identity. You may be asked to provide original or certified copies of documents that give proof of your identity.

d. For entities (e.g. companies, trusts, charities), we may request documentary evidence of identity.

e. Where documents or information is requested, it should be provided as soon as possible.

f. If we are unable to verify your identity or are not satisfied with information that you provide regarding your identity, we may reject your application to invest in the Plan.

4. What we will do with your funds

a. If the funds for your investment in the Deposit Plan are transferred to us electronically, we will place the funds in our Client Deposit Trust Account at a UK regulated bank upon receipt. The funds will be held in the Client Deposit Trust Account until they are transferred to the Deposit Taker or otherwise returned or paid in accordance with these Terms

PLAN TERMS AND CONDITIONS

and Conditions. No interest will be paid to you on funds held in the Client Deposit Trust Account.

b. We are unable to deposit cheques for your investment in the Plan. If the funds are sent to us in the form of a cheque, the cheque will be returned to you within 1 business day of receipt.

c. If you have instructed us to pay an adviser fee to an adviser firm on your behalf, we will do so within 3 business days of acceptance of your application.

d. Following the end of the Offer Period, on the Start Date we will use the funds that you have invested in the Plan, less any adviser fee that we have paid on your behalf, to buy the Deposit Plan from the Deposit Taker. The amount we invest in the Deposit on your behalf will be rounded down to the nearest pound.

5. Acknowledging your investment in the Plan — and your right to cancel your application during the cooling off period

a. When we have accepted your application and are in receipt of cleared funds (for an ISA transfer, this means when we have received the ISA transfer funds) for your investment in the Plan, we will send you an acknowledgement in writing, by post or email, incorporating a cancellation notice.

b. If you decide not to proceed with your investment in the Plan and wish to cancel it, you must return the completed cancellation notice to us at Hilbert Investment Solutions, 51 Lime Street, 6th Floor, London, EC3M 7DQ, within 14 calendar days of receiving your acknowledgement and cancellation notice. Alternatively, you may contact us by calling 020 3318 1742, emailing contact@hilbert-is.com, or writing to us at the address above.

i. if we receive your cancellation notice on or before the Start Date, we will cancel your application to invest in the Plan and you will receive a full refund of your funds (less any adviser fee, if we have already paid this on your behalf);

ii. if we receive your cancellation notice after the Start Date, the amount repaid to you will be adjusted to reflect the market value of the Plan (where applicable). As a result, you may receive less than the amount originally invested.

iii. the value of the Plan and the amount that we return to you will be affected by a number of factors, including but not limited to stock market movements and the level of the Underlying, meaning that the amount we return to you may be less than the amount you invested;

iv. if you cancel an ISA transfer, and the transfer has already been processed by the previous ISA manager, you may permanently lose the ISA status relating to that transfer.

c. We will transfer the funds to you following a cancellation when we are certain that the funds you have sent in respect of your investment in the Plan are cleared (banks and building societies may take up to 7 business days to clear cheques), except for ISA transfers and in exceptional circumstances.

6. Holding your funds before the Start Date and after the Maturity Date of the Plan

a. As the Plan Administrator, we are responsible for making arrangements for funds received from you in connection with the Plan before it is transferred to the Deposit Taker and for funds returned following maturity while we await your instructions.

b. During the Offer Period and before the Start Date, funds received from you for investment in the Plan will be held in our Client Deposit Trust Account at a UK regulated bank until they are transferred to the Deposit Taker. Funds held in the Client Deposit Trust Account will not earn interest.

Following the Maturity Date, when funds are returned to us by the Deposit Taker, we will place those funds in our Client Deposit Trust Account while we await your instructions. No interest will be paid to you on funds held in the Client Deposit Trust Account.

If we have not received your instructions within three months of the Maturity Date and we have been unable to contact you, having written to you at your last known address and attempted to contact you by at least one additional method such as telephone or email, we will give you written notice and will then return the funds to the bank account from which we received them.

Where we are unable to return the funds to you, including where that account has been closed or the payment is rejected, we will continue to hold the funds in the Client Deposit Trust Account on trust for you.

c. The Client Deposit Trust Account will be maintained with a UK regulated bank. Funds held in the Client Deposit Trust Account will be held separately from our own funds.

d. If the UK regulated bank at which the Client Deposit Trust Account is held becomes insolvent or is otherwise unable to meet its obligations, you may be eligible to claim compensation from the Financial Services Compensation Scheme ("FSCS"), subject to the FSCS eligibility criteria and compensation limits that apply at the relevant time. Any compensation available will depend on your individual circumstances and the applicable FSCS rules.

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7. How we set up and manage your Plan with the Deposit Taker

a. As both the Plan Manager and the Plan Administrator, we are responsible for placing your funds into the Deposit Plan and carrying out all related transactions for your Plan. We will carry out transactions on terms that are at least as favourable as those that we can set when dealing direct with the Deposit Taker. We may choose and instruct brokers or dealers (including associated companies) to buy, sell and deal in the Deposit for your Plan.

b. We may retain any commission, fees, or profits that result from managing these transactions. Your Plan will be debited at the point we allocate your funds to the Deposit Plan. No interest will be paid to you on funds held in the Client Deposit Trust Account before the Start Date.

c. In acting as Plan Administrator, we will place your funds into the Deposit Plan and manage any withdrawal instructions you provide. Your Deposit Plan will be held by us as Plan Manager, but you will be the beneficial owner of the Deposit Plan allocated to you.

d. If you ask to withdraw your Deposit Plan before the end of the term, we may include your request alongside those of other investors and process them on the next available withdrawal date.

e. To ensure we can action your request on a specific withdrawal date, we must receive your instruction no later than the end of the business day before that date. While we will always aim to act promptly, we depend on the Deposit Taker to calculate the amount payable, which will be based on current market conditions, interest rates and the performance of the relevant index. If the secondary market price moves after we receive your instruction but before the withdrawal is completed, the value of your return could be lower than expected.

f. We are not liable for any delays or errors by the Deposit Taker when they process your withdrawal or any other instruction.

g. If we are unable to place your funds in the Deposit Plan for any reason, we will hold them in our Client Deposit Trust Account while we await your further instructions. No interest will be paid to you on those funds while they are held in the Client Deposit Trust Account. Your instructions may include switching to an alternative investment, returning the funds to you, or arranging an ISA transfer.

h. If the Deposit Taker is unable to meet its obligations, for example, due to insolvency, you may not receive the full amount your Plan was intended to return. In such circumstances, you could lose some or all of your funds.

i. If your investment is made through an ISA transfer, and we receive any further funds from your previous ISA provider after the Start Date, we will retain those funds in your ISA account until we receive further instructions from you.

j. You, or someone you authorise may request to see any transaction records we hold in relation to your Plan. We will retain all such records for at least six years following the Maturity Date or earlier closure of your Plan.

k. We will hold, or arrange for the safekeeping of, any certificate or other document issued which shows ownership of the Plan. We will not lend these documents to any other person and funds cannot be borrowed on your behalf using these documents as security.

8. After the Start Date, during the Investment Term and after the Maturity Date — including details of our online 'Infinity platform'

a. After the Start Date, we will provide a contract note detailing your investment in the Deposit Plan.

b. During the Investment Term, we will provide you with quarterly statements for the Plan.

c. We will provide all information to you regarding the Plan in electronic format, via our online 'Infinity platform'. You can also request that we provide information in writing, by post.

d. The 'Infinity platform' is our online plan administration and account management platform for you and your adviser. You will be able to use the Infinity platform if you provide an email address when you apply to invest in the Plan, or subsequently by contacting us, when you will be provided with log-in details.

e. Following the end of the Investment Term, the final observation date, and the Maturity Date, we will write to you confirming the details of the Plan's maturity and outlining the options available to you. Your options will include:

i. taking the maturity value of the Plan; or

ii. reinvesting into any follow-on plans that we may be offering at that time.

We recommend that you seek advice from an adviser before making any decisions regarding the options available at maturity. We do not provide financial advice.

f. Until we receive your instructions, in writing, confirming what you would like us to do, funds returned to us following maturity of the Plan will be held in our Client Deposit Trust Account for up to three months. No interest will be paid to you on those funds while they are held in the Client Deposit Trust Account.

9. Partial withdrawals, early encashment during the Investment Term

a. You may request to make a partial withdrawal (with a minimum of £1,000) or fully cash in your Plan during the Investment Term. However, if you do this before the end of the term, you might receive back less than your original deposit.

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b. The value of your Plan before maturity depends on several factors, including the performance of the index, current interest rates, and the time remaining until the end of the Investment Term. While it is usually possible to access your funds during the term, this cannot be guaranteed in all circumstances.In rare or exceptional situations, early access may not be possible. These may include major market disruptions, significant movements in interest rates, or situations where we as the Plan Administrator are unable to process the withdrawal or encashment with the Deposit Taker.

c. If you do request to make a partial withdrawal or fully cash in your Plan during the Investment Term, we will sell your Plan on the earliest possible date, subject to the possible restrictions noted in clause 9.b above. We expect to pay you the funds made from the sale within 5 Business Days of us receiving the funds from the Deposit Taker.

10. ISA information rights and restrictions for the Deposit Plan

a. While not generally applicable to the Plan, as you are not investing either directly or indirectly in the shares or securities of the companies that make up the Underlying (instead, the potential returns of the Plan and the repayment of funds invested in the Plan, are calculated based on the level of the Underlying), HMRC ISA regulations require us to inform you of the following:

i. if you request us to do so, we will arrange for you to receive a copy of the annual report and accounts and any other information issued to shareholders, securities holders or unit holders by every company or other concern in respect of shares, securities or units which are held directly in your Plan.

ii. furthermore, if you request it, we will arrange for you to attend shareholders', securities holders' or unit holders' meetings to vote.

b. You may not charge, pledge or otherwise use the Deposit held within your Plan as security for any loan or other obligation. You must remain the sole beneficial owner of the Deposit at all times.

c. You authorise us as Plan Manager to share relevant details of your ISA with HMRC, which they may reasonably ask for at any time.

11. Company and Trustee Applications

a. If you are a company or corporate trustee, you confirm that:

i. you are authorised to invest in the Plan.

ii. investing in the Plan would not break any of your governing rules or documents; and

iii. you have provided an up-to-date list of authorised signatories.

b. You agree to give us any relevant documents and information we ask for in connection with your application.

c. If you are a trustee you confirm that:

i. you are an authorised trustee of the relevant trust;

ii.you are authorised to invest in the Plan;

iii. investing in the Plan would not break any of the trust documents; and

v. you have provided an up-to-date list of trustees and authorised signatories.

12. If we are no longer able or willing to be the Plan Manager

a. In certain circumstances, we may not be able or willing to continue to be the Plan Manager for the Plan. Examples of these circumstances include:

i. if HMRC removes its approval for us to act as an ISA manager or changes in applicable laws or regulations;

ii. if we should be involved in a corporate restructure, merger or acquisition, or for any reason decide that we do not want to be a Plan Manager.

b. In the event that we are no longer able or willing to continue as the Plan Manager for the Plan we will write to you and endeavour to provide you with no less than 30 calendar days notice before any changes, to let you know how it may affect the Plan and to explain any options.

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13. Circumstances when your investment in the Plan could become void

a. In certain circumstances, your investment in the Plan could become void. Examples of these circumstances include:

i. changes to ISA regulations or you breach ISA regulations;

ii. changes to HMRC policy;

ii. you are or become a US resident;

iii. incorrect action or inaction following the death of an investor;

iv. the value of your investment in the Plan, as a result of partial withdrawals, falls below the minimum amount;

v. you fail to comply with these terms and conditions.

In any of these circumstances or in the event of anything else that could result in your investment in the Plan being void, we will write to you and endeavour to provide you with no less than 30 calendar days notice before any changes, to let you know how it may affect the Plan and to explain any options.

14. Taxation

a. The tax treatment of the plan will depend on your own personal circumstances and how you have invested. You should speak to your adviser if you require advice about your tax position.

15. Death

a. Where the Plan is held in the name of more than one person (for example, a jointly held Plan or a Plan held by trustees), unless something else has been agreed in writing, we will treat all investors within such a Plan as 'joint tenants. This means that if one investor dies, the Plan will pass to the surviving investor(s) within the Plan, unless we are given new instructions by the surviving investor(s).

b. Where the Plan is held as an ISA, the ISA wrapper will continue, in accordance with ISA rules, remaining invested in the Deposit Plan, until either:

i. your executor closes it; or

ii. the administration of your estate is finalised; or

iii. 3 years and 1 day after you die, when the ISA wrapper will be removed.

c. Where the Plan is held in your sole name and we receive proof of your death and any other information we may require, we will continue to administer the Plan and will follow the instructions of your personal representatives (for example, the executors of your will):

i. if your representatives request a valuation of the Plan for probate purposes, we will provide a valuation;

ii. if your representatives request that the Plan be assigned to a beneficiary, subject to verifying the identity of the beneficiary and their eligibility to hold the Plan, we will assign the Plan;

iii. if your representatives request that the Plan be encashed, we will sell the Deposit Plan (in accordance with clause 9), and the resulting proceeds will form part of your estate.

16. Charges

We apply a single charge to cover all costs associated with the Plan, including administration and custody, for the full duration of the Investment Term.

This charge is taken in full on the Start Date. However, it is already built into the terms of the Plan, meaning it does not reduce the returns outlined in this brochure.

The total charges applicable over the life of each Plan can be found in the Plan's brochure, under the "Plan Manager Charges" section within the "Plan Summary".

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17. Other charges

a. We will not introduce any extra charges in the future, other than to take account of significant regulatory changes imposed by regulatory authorities, for example to improve the protection of investors or a requirement to deduct tax.

b. We will not introduce any such extra charges without giving you 90 calendar days' notice, in writing.

c. If you do not agree with any such charges, you may arrange to transfer the Plan to another plan administrator or encash the Plan.

d. If charges are introduced and you fail to pay them, we may, after notifying you, retain any funds due to you and may encash part or all of the Plan to pay or off set your debt. In such circumstances, we will not be liable to you for any loss (including any potential loss of interest connected with the Plan, or otherwise) that you may suffer as a result of us encashing part or all of the Plan.

e. If charges are owed to us, we may apply interest at 4% p.a. over the base rate of the Bank of England prevailing at the time.

18. Adviser fees

a. You may instruct us to pay an adviser fee on your behalf, from the funds that you send us for your application to invest in the Plan.We will pay fees to your adviser on your behalf on the basis of an agreement reached between you and your adviser.If you want us to pay an adviser fee on your behalf, you can instruct us to do so on your application.On acceptance of your application, we will deduct any fee that you have instructed us to pay from the funds that you send us with your application and we will transfer it to your adviser firm within 3 business days.

b. In the case of an application to invest in an ISA, your funds will need to be increased by the amount of the agreed adviser fee that you wish us to pay on your behalf, if you wish to use your annual ISA allowance in full.

c. In the case of an ISA transfer application, the funds deducted from the transfer proceeds to pay to an adviser will permanently reduce the value of the ISA, you will not be able to replace that funds in your ISA other than through your current tax year ISA allowance.

19. Extraordinary events and circumstances, adjustments and disruption

a. We will perform our obligations under these terms and conditions unless events or circumstances outside of our reasonable control prevent or restrict us from doing so. Such events are 'extraordinary events and circumstances', as described in this clause and in the examples below.

b. If extraordinary events or circumstances occur, we will use due care when considering how to respond and our response will be fair and proportionate.However, it is possible that payments due to you may be delayed or need to be adjusted or reduced.

c. We will not be liable for any delay or failure in performing our obligations under these terms and conditions caused by extraordinary events or circumstances, but we will use reasonable eff orts to minimise any adverse impact on you as far as we reasonably can and if you are or may be disadvantaged we will inform you as soon as we reasonably can.

d. Examples of extraordinary events or circumstances include:

i. if trading on the stock market or other market or index for the Underlying Asset which the performance of the Plan is linked to is suspended, limited or materially disrupted;

ii. if the stock market or other market or index for the Underlying Asset which the performance of the Plan is linked to fails to open or closes early;

iii. if the level of the stock market or other market or index for the Underlying Asset which the performance of the Plan is linked to is not calculated or published;

iv. if there are fundamental changes to the method of calculation of the level or price of the Underlying Asset which the performance of the Plan is linked to;

v. if the Underlying Asset is or needs to be replaced by another Underlying Asset;

vi. significant economic stress or collapse of a sector, market, country or global economy;

vii. strikes, lockouts or other industrial action;

viii. civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war or the threat or preparation for war;

ix. fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disaster;

x. restrictions imposed by legislation, regulation or other governmental initiatives that are not a result of misconduct;

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xi. failure of transport networks or other external utilities (for example telecommunications networks, water or power) leading to unavoidable disruption.

These are examples of extraordinary events and circumstances.

There may be other significant events or circumstances outside of our control that we are unable to anticipate.

e. Generally, the returns of the Plan, including interest payments and the repayment of your deposit at the Maturity Date, are dependent on the Deposit Taker meeting their payment obligations.

f. If such events or circumstances impact our ability to perform our obligations under these terms and conditions, we will inform you as soon as we are reasonably able and let you know how we intend to deal with the situation:How quickly we are able to inform you may depend upon the severity of the event or circumstances.

20. Conflicts of interests

a. While you hold the Plan, conflicts of interest may arise between you and us, including with our employees, associated companies or representatives of ours.To ensure that we treat investors fairly and consistently, we are have a policy to identify and manage conflicts

Asummary of our conflicts policy is detailed below. We:

i. consider the interests of all investors in our plans and products and treat them fairly;

ii. identify and manage conflicts of interest, ensuring that all investors in our plans and products are treated consistently;

iii. prevent any conflict of interest giving rise to a material risk of detriment to the interests of investors in our plans and products;

iv. have procedures to ensure that all of our employees identify and report any conflicts of interest;

v. keep a written record of any conflicts or potential conflicts of interest;

vi. if appropriate, we disclose any relevant conflict of interest to prospective or existing investors in our plans or products.

A copy of our full conflicts of interests policy is available on request from us.

Our policy applies to any company to whom we may delegate any of our responsibilities.

21. Delegation

a. We may delegate any of our duties under these terms and conditions to another company or agent.In this case, we may provide them with information about you and the Plan. However, we will retain responsibility for and remain liable to you for the performance of any delegated matters.We will only delegate duties under these terms and conditions where it is permitted by law and regulations.In any event, we will not delegate any duties unless we are satisfied that whomever we delegate any duties to is competent to carry them out.

22. Assignment

a. We may appoint another company to be the Plan Manager, or Plan Administrator of the Plan under these terms and conditions.Any new Plan Manager must be HMRC approved as an ISA Manager.We will provide a minimum of 30 calendar days' notice to you.

23. Disclosure of information and General Data Protection Regulation ('GDPR')

a. EU General Data Protection Regulation ('GDPR') and the Data Protection Act 2018 ('DPA 2018') provide the current legal framework for the protection of personal data in the UK.All references to data protection law in this clause mean GDPR and DPA 2018 or any other applicable law or regulation.

b. We will act as the data controller, under GDPR. We are committed to ensuring that your personal data is protected. Our approach to handling and safeguarding your personal data is detailed in our privacy policy, a copy of which can be accessed via our website www.hilbert-is.co.uk or requested from us.Our privacy policy outlines in detail our approach to: the type of data that we collect; how we use personal data; how we collect personal data; the purposes for which we use personal data and the legal basis on which we may do so; when it is necessary for us to share your personal data;how we protect your personal data; your legal rights under data protection laws relating to your personal data; and how you may complain if you feel your personal data has been misused.

The information in this clause provides you with further detail regarding our approach to personal data.

c. Data protection law governs the use of personal data by businesses and other organisations. In our role as Plan Manager and Plan Administrator, we will need to collect, use, share and store personal data about you, your contact with us and your investments and transactions with us.

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d. Personal data means information that relates to you and from which you can be identified, such as your name, address, telephone number, date of birth, etc. It may also include information about your financial affairs and transactions.

e. Personal data may also include 'sensitive personal data', as defined in data protection law (for example, information relating to criminal records).

f. The personal data collected by us in our role as Plan Manager and Plan Administrator may be obtained from you directly, or from third parties, such as employers, credit reference agencies (who may search the electoral register), fraud prevention agencies or other parties associated with you, when you apply for and become an investor in the Plan and any of our other products or services, or which you or third parties give us at any other time.

g. In our role as Plan Manager and Plan Administrator, we will use your personal data to help us: provide our services and products; process and store your application; understand your requirements; manage your Plan and / or other services and products; provide you with valuations and statements of your investment; prevent and detect fraud, money laundering and other crime; carry out regulatory checks; meet our obligations to any relevant regulatory authority; undertake analysis of our business; and develop and improve our services to you and to protect our legitimate interests.

h. We will take appropriate measures to keep your personal data secure and confidential at all times.

i. You must notify us of any changes to your personal data, that we may reasonably be expected to require details of.

j. We may disclose your personal data to appropriate third parties, including:

i. our employees, consultants and professional advisers; associated companies (as defi ned in Section 416 of the Income and Corporation Taxes Act 1988); successors-intitle to and potential purchasers and / or investors in all or part of our business; your adviser; you, if you exercise your rights in accordance with a 'data subject access request';

i. governmental and regulatory authorities, fraud prevention agencies, licensed credit reference agencies.

k. We may collate, process and share statistics based on an aggregation of information that we hold.

l. Where you provide us with the personal data of a third party (for example, regarding another individual in your household), you should have obtained their consent prior to disclosing that personal data to us.

m. We may transfer your personal data to other countries, including countries outside the European Economic Area which may not have laws which provide the same level of protection to personal data as provided in data protection laws in this country. Where we do so, we will ensure that such transfers are compliant with data protection law in this country and that appropriate security measures are put in place.

n. From time to time, we may change the way that we use your personal data:

i. where we believe you may not reasonably expect such a change, we will contact you to notify you of the change.

o. If you terminate your relationship with us, we will retain the personal data that we have collected on you for as long as permitted by data protection law and / or as required by other legal and regulatory obligations.

p. You can request a copy of the personal data that we hold about you at any time by contacting our Data Protection Officer, at Hilbert Investment Solutions, 51 Lime Street, 6th Floor, London, EC3M 7DQ or contact@hilbert-is.com.

q. You also have the right to have any of your personal data corrected if it is factually incorrect:

i. for further information on your rights under data protection law, including the right to have your data deleted and / or corrected, you can contact us or visit the Information Commissioner's Office ('ICO') website at www.ico.gov.uk.

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24. Our liability

a. This Plan Brochure details and explains the risks and limitations of the Plan, without providing or implying any inappropriate guarantee as to how the Plan will perform. We do not provide any guarantee or warranty regarding the performance of the Plan.

b. In the event of any failure, interruption of, or delay in the performance of our obligations under these terms and conditions, resulting from any events or circumstances not reasonably within our control, we shall not be liable or have any responsibility of any kind for any loss or damage you may incur or suffer as a result.Examples of such events and circumstances include:

i. breakdown or failure of any telecommunications or computer service;

ii. failure of other companies, agents or people, other than our employees, to carry out their obligations;

iii.acts of governments or international authorities; and

iv. any other extraordinary, significant or material event or circumstance that is not reasonably within our control when we have made all reasonable efforts to minimise the consequences of such events and circumstances.

c. Nothing in these Terms and Conditions will exclude or restrict any duty or liability we or the Deposit Taker may have by law, under any regulations, or under the FCA's rules.

25. Changes to these terms and conditions

a. We may make fair and reasonable changes to these terms and conditions at any time, provided that such changes are permitted under the FCA Handbook and subject to us giving you prior written notice.We will only make changes for good reasons as follows:
i. to comply with applicable law, regulation, the judgment of any court, regulator or ombudsman or any regulatory guidance or codes;

ii. to make our terms clearer or more favourable to you;

iii. to reflect legitimate increases or reductions in the costs of providing the Plan to you, which may, for example, be caused by: changes to the basis of taxation applicable to the Plan or to us in connection with the Plan; costs associated with changes in staff, support services, technology or systems;

iv. to reflect a change in our corporate structure that does not have an unfavourable impact on the Plan but does require us to change the terms of the Plan but not to close it;
vi.to provide for the introduction of new or improved system services or facilities;

vi. to provide for the introduction of new or improved system services or facilities;

vii. to correct any mistake that may be discovered;

viii. to reflect an extraordinary event or circumstance.

If you are unhappy with any change that we make to these terms and conditions, you can choose to transfer the Plan to another plan administrator or encash the Plan.

d. In certain circumstances, we may need to contact you to obtain more information regarding you or your investment in the Plan.

26. Notices or requests

a. We will send notices or other correspondence for you to the email or postal address you give us in your application or, if you have notified us in writing of a change, to a new email or postal address.

b. We will only carry out instructions if they are from you or your authorised representatives.

c. You should send any notices, instructions, or requests for further information, to us by email, to: contact@hilbert-is.com or post at: Hilbert Investment Solutions, 51 Lime Street, 6th Floor, London, EC3M 7DQ, or to such other email or postal address that we may provide to you.

27. Complaints

a. If you have a complaint about the Plan and / or us, or any aspect of our service, you should make an oral or written complaint to our compliance officer, by email, to: contact@hilbert-is.com or post at: Hilbert Investment Solutions, 51 Lime Street, 6th Floor, London, EC3M 7DQ or by calling +44 (0) 203 318 1742.

b. We will provide details of our complaints procedure on request, or automatically in the event that you make a complaint that is not satisfactorily resolved.

c. Details of our complaints procedure are also available from our website: https://hilbert-is.co.uk.

d. If you are not satisfied with how your complaint is addressed, you may be able to refer your complaint to The Financial Ombudsman Service, at Exchange Tower, Harbour Exchange Square, London, E14 9SR. Making a complaint will not prejudice your right to take legal proceedings. Information on how to complain can be found on the Financial Ombudsman Service website: www.financial-ombudsman.org.uk or by calling them on 0800 023 4567.

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e. As an investor in the Plan, you do not have a direct relationship with the Deposit Taker and you are therefore unable to make a complaint directly to the Deposit Taker.

f. Should your complaint relate to the service provided by your adviser, you should refer your complaint to your adviser.

28. Compensation

a. If the Deposit Taker fails and is unable to meet its financial commitments, you may be eligible to claim compensation through the Financial Services Compensation Scheme (FSCS). The Deposit Taker is a member of the FSCS. If you have made a personal investment and the Deposit Taker does not return your funds as promised, the FSCS may cover any losses you suffer.As Plan Manager and Bare Trustee, we will inform the Deposit Taker that the deposits it arranges are held on behalf of individual Plan holders, not for its own benefit. Whether you qualify for compensation will depend on a number of factors, including the value of the deposit and the regulatory protections in place at the time, which may vary by jurisdiction. If needed, we may submit a claim on your behalf, subject to applicable laws and circumstances.

b. The FSCS currently offers up to £120,000 in compensation per person for eligible claims. This limit applies across all deposits held with the Deposit Taker, including any accounts you may hold with other firms in the same group under the same FCA authorisation. If your total deposits exceed this amount, any funds above the £120,000 cap would not be protected. For Plans held jointly, each individual is entitled to claim up to the full compensation limit.

c. We, as both the Plan Manager and Plan Administrator, are also covered by the FSCS. If we were unable to fulfil its obligations to you, you may be eligible to claim compensation of up to £120,000 per person. Any amount above this threshold would not be covered. For jointly held Plans, each account holder has their own £120,000 limit.

d. If any of the banks we use (either now or in the future) becomes insolvent while holding your funds, for example, before your deposit is placed, or while we're holding funds after maturity or early withdrawal - you may also be able to claim compensation. The £120,000 FSCS limit would apply to your combined deposits with that bank and any of its group companies, and any excess would not be covered.

e. You can find more details about the FSCS and how it works by visiting www.fscs.org.uk.

f. Please note that if the structured deposit underperforms and does not deliver the potential interest payment shown in illustrations, this does not qualify for FSCS compensation. The FSCS only covers specific failures, such as the default of a financial institution.

29. Informing us of changes

a. You agree to inform us at the earliest opportunity of any change in your circumstances or status, including in particular any change of name, address, domicile or residency status (if you no longer reside in the UK, you must inform us), bank account or change of adviser.

b. We shall not be responsible for any consequences of your failure to notify us of a change in respect of your personal information, residency status, etc.

c. Where we do not have an up to date address for you, we may make enquiries to identify your new address and reclaim the cost of tracing.

30. Law and jurisdiction

a. These terms and conditions are based on our understanding of the current law of England and Wales and HMRC practice, both of which may change in the future.

b. No particular meaning should be attributed to the use of upper or lower case letters in relation to whether a term is defined or not. The singular includes the plural and vice versa.

c. These terms and conditions will be governed by and construed in accordance with the laws of England and Wales.

d. We will always communicate with you in English.

e. All communications from us will normally be by email, and via our online platform Infinity, or by letter or telephone.

f. For your protection, telephone calls may be recorded (without a recorded message or other notification), to ensure that we have records of conversations, to assist with our monitoring and compliance procedures.

We may refer to the recordings should there be any confusion or dispute in respect of an instruction, a transaction or conversations regarding your Plan.

We may be required to make the recordings of conversations available to third parties, including regulatory authorities.

31. Entire terms

These terms and conditions, this Plan Brochure and the completed application, constitute the entire terms on which the Plan is provided to you.

NOTES

HILBERT
Investment Solutions

Hilbert Investment Solutions
51 Lime Street, London EC3M 7DQ UK

Investor line +44 (0)20 3318 1742

Email contact@hilbert-is.com

Visit www.hilbert-is.com

Important information
You should read this Plan brochure carefully. It describes the features and benefits, risks and limitations and the terms and conditions of the Plan.

Hilbert Investment Solutions Limited is registered in England and Wales (No 08956837), with its registered office at 2 Leman Street, London E1W 9US and its business office at 51 Lime Street, 6th Floor, London EC3M 7DQ.

Hilbert Investment Solutions Limited is authorised and regulated by the Financial Conduct Authority (No 698380).

This Plan brochure is referred to as a financial promotion by the Financial Conduct Authority. It is approved and issued by Hilbert Investment Solutions for the purposes of section 21 of the Financial Services and Markets Act 2000.

All information is believed to be correct as of 08 October 2026.

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