

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance of the product at a very high level and poor market conditions are very likely to impact our capacity to pay you.

CFDs are leveraged products that, due to underlying market movement, can generate losses rapidly. There is no capital protection against market risk, credit risk or liquidity risk. Losses can exceed the amount invested and it may be required to deposit additional funds. In some circumstances it may be required to make further payments to pay for losses.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. In some circumstances you may be required to make further payments to pay for losses. The total loss incurred may significantly exceed the total initial amount invested (this is mitigated with the margin close-out and negative balance protection measures).

Margin-close out protection is afforded, and this means that one or more CFDs are closed in more favourable conditions for the retail clients and ensuring that the value of the trading account does not fall below the threshold of 50% of the total initial margin of protection. Initial margin paid in the account as to enter in to the CFDs which are still currently open.

In addition to that, the Negative Balance Protection is afforded to retail clients of ALB Limited given exceptional circumstances or large market events which trigger a sufficiently large and sudden price change in the underlying. The Negative Balance Protection prevents CFDs provider i.e. ALB from closing out the position (as imposed by the margin close-out protection measure) such that the client has a negative account value. For further risks and details all prospective clients may refer to the document "Risk Disclosure Statement" under the documents section on the website <http://www.alb.com>.

Performance scenarios

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you hold the CFD. The scenarios show what you might get back in the indicated market circumstances, and it does not consider the situation where we are not able to pay you.

The figures do not consider your personal tax situation and the applicable tax legislation, which may also affect how much you get back (actual pay-out). The final return you may get may also depend on the exchange rates, if the CFD you have transacted in is based in a currency that is different from your base currency – currency risk is not considered in below example.

The following assumptions have been used to create the scenarios in Table 1 below:

ETF Value (USD)	Scenario						
	100	Long Position			Short Position		
Scenario	Opening Price	% Change	Price Change	Profit/Loss	% Change	Price Change	Profit/Loss
Favourable	182.91	1.00%	184.7391	182.91	-1.00%	184.7391	(182.91)
Moderate	182.91	2.00%	186.5682	365.82	-2.00%	186.5682	(365.82)
Unfavourable	182.91	-2.00%	179.2518	(365.82)	2.00%	179.2518	365.82
Stress	182.91	-5.00%	173.7645	(914.55)	5.00%	173.7645	914.55

What happens if ALB Limited is unable to pay out?

ALB Limited participates in the Compensation Scheme (covers up to maximum of EUR 20'000 per person) aiming at the protection of investors, as defined in the Investor Compensation Scheme Regulations (the "Scheme", Subsidiary Legislation 370.09) by maintaining funds out of which compensations and payments may be made to investors in accordance with the provisions of the Investor Compensation Scheme Regulations. Briefly, the Scheme is funded by contributions from most intermediaries which are licensed by law to provide investment services.

The Scheme covers the called counterparty risks. The Counterparty risk is the risk that ALB Limited is unable to meet its financial obligations. It is classified as credit risk and means that the customer is exposed to the risk of bankruptcy award of ALB Limited or significant deterioration of its creditworthiness before final settlement transactions. ALB Limited bears counterparty risk of other cooperating entities such as: banks, entities providing liquidity, other investment companies in which hedging transactions are concluded. Declaration of bankruptcy of the above-mentioned entities may have an impact about ALB Limited and hence – also on a risk that bears the client. This risk is mitigated also by segregation of Clients' money i.e. money transferred by a Client to ALB Limited are held separately and distinctly from any money belonging to ALB Limited and shall be kept segregated and shall be subject to client money safeguarding rules as per applicable law.

The Compensation Scheme provides for the payment of compensation in respect of claims arising out of ALB Limited's inability to: repay money owed to or belonging to the Client and held on its behalf in connection with the licensed business; to return to the Client any instrument belonging to it and held or administered by ALB Limited, and where this is not possible, their monetary value.

The Scheme does not cover the following risks: market fluctuations (e.g. downturns or losses by inflation); poor investment management; a bankruptcy of a collective investment scheme; a decrease in interest rates.

What are the costs?

When trading a CFD on an underlying ETF, you may incur in the following costs as per the table below:

Composition of costs	
One off costs	Entry costs - Fixed Commission charge: 10 euros (ten euros) per lot transaction.
	Spread - Difference between the bid (sell) price and the offer (buy) price. The cost is realized each time a trade is opened or closed.
	Exit costs: none the impact of costs when you exit a transaction.
	Deposit or Withdrawal Fee: none.
	Swap / rollover: overnight financing fee. It is calculated based on the current rates applied in the market.
Recurring costs	None
Any other costs	For more information detailing any other costs please refer to: https://www.alb.com/

How long should I hold it, and can I take money out early?

CFDs are short term trading instruments, in some cases intraday and are generally not associated or considered suitable for longer term. There is no recommended holding period, no cancellation period and therefore no cancellation fees. A CFD on an ETF can be opened and closed at any time during market hours.

How can I complain?

If you have any complaints you wish to raise about the Product / Financial Instrument or about the conduct of the Manufacturer (e.g. you think it might be or might have been actually detrimental or potentially detrimental to your interests) or about the personnel you have spoken to (i.e. because of selling the Product to you), you may lodge your complaint in, at least, one of two ways:

1. You may raise Complaints, Disputes and Comments via e-mail, to the e-mail address: Alb.Compliance@alb.com;
2. You may send via mail your complaint in writing to the following postal address: Complaints Department c/o ALB Limited, **ALB LIMITED** 48, SIR AUGUSTUS BARTOLO STREET CASA ROMA, TA' XBIEX XBX 1095, MALTA, **+356 2371 6000**.

Please refer to our website

<https://www.alb.com/support/documentation/customer-complaints-policy/>

Other relevant information

Important documents and other relevant information in relation to the product are available online at

<https://www.alb.com/support/documentation/>

The Terms and Policies section of ALB's website contains important information regarding the account. The investor should ensure to be familiar with all the applicable terms and policies.

CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. 78.39 % of retail investor accounts lose money when trading CFDs with ALB Limited. You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money.