

Promotion Disclaimer

The contents of this document are communicated by, and the property of, Maven Global LLP ("Maven"). Maven is a limited liability partnership registered in England and Wales and authorised and regulated in the UK by the Financial Conduct Authority ("FCA"), under firm reference 489530. The registered office address is 1 Northumberland Avenue, London, England WC2N 5BW.

The information and opinions contained in this document are subject to updating and verification and may be subject to amendment. No representation, warranty, or undertaking, express or limited, is given as to the accuracy or completeness of the information or opinions contained in this document by Maven or its partners. No liability is accepted by such persons for the accuracy or completeness of any information or opinions. As such, no reliance may be placed for any purpose on the information and opinions contained in this document.

The information contained in this document is strictly confidential. The investment products and services of Maven are only available to professional clients and eligible counterparties as defined by the FCA; they are not available to retail clients.

The value of investments and any income generated may go down as well as up and is not guaranteed. Past performance is not necessarily a guide to future performance.

Maven is not registered as an investment advisor with the SEC and therefore this document is neither directed at nor intended for US investors.

Website Disclaimer

The contents of this website are communicated by, and the property of, Maven Global LLP ("Maven") which is authorised and regulated in the UK by the Financial Conduct Authority ("FCA") under reference 489530.

Products and Services

The information contained herein is current at the date of publication, but is subject to change without notice. Maven has expressed its own views and opinions on this website, and these may change without notice. This website is not directed at you if Maven is prohibited by any law of any jurisdiction from making the information on this site available to you and is not intended for any use that would be contrary to local law or regulation. None of the information contained on this website is intended to constitute any offer to sell or an invitation or solicitation of an offer to buy any product or service by Maven and must not be relied upon in connection with any investment decision. Products or services mentioned on this site are subject to legal and regulatory requirements in applicable jurisdictions and may not be available in all jurisdictions. Accordingly persons are required to inform themselves of and observe any such restrictions. Nothing in this website should be construed as investment, tax, legal or other advice.

Risk Warning

Past performance is not necessarily a guide to future performance. The value of investments and the income of any financial instruments mentioned in the website may fall as well as rise,

and investors may get back less than the amount originally invested. Fluctuations in exchange rates may have a positive or an adverse effect on the value of foreign-currency denominated securities and financial instruments. Certain investments involve an above-average degree of risk and should be seen as long-term in nature. The investment products and services described in the website may have tax consequences. Any tax reliefs referred to are those currently available and their value depends on the circumstances of the individual investor. You acknowledge that levels and bases of taxation may change, and that Maven does not provide tax advice. You should consult your own tax advisor in order to understand the tax consequences of the products and services described in the website.

Privacy and Data Protection

All information or data sent to Maven via this site, by email or in any other way connected with consulting this site will be handled in accordance with statutory and regulatory requirements. As a visitor to, or person using, this site, you hereby agree Maven and its relevant associated entities may record, retain and process any personal data that relates to you for the following purposes: the management of Maven clients, including new business prospects, management of the contractual relationship, the prevention of irregularities, generating statistics and tests and for marketing purposes for relevant financial products and services. Maven may ask you to provide your name and personal contact details if you wish to access tools and models via this site. Access to personal data gathered via this site is restricted to those persons who require this data in order to carry out their duties. You also agree that this data may be passed on to all entities associated with Maven for the same purposes or to other persons in order to comply with any statutory obligation or in the event of legal interests. You also agree with such notification should the receiving person or entity be located outside the European Union, regardless of whether an adequate level of protection can be guaranteed for personal data in the country of receipt.

Copyright

The copyright and all other rights in all of the material on this website are owned by Maven or the material is included with the permission of the rights owner. The information contained in this website is intended solely for the use of the person who has accessed this information and may not be reproduced, distributed or published to any other person. You may copy material on this website for your own private or domestic use only. All other copying is prohibited.

Links to other websites

On this website you may be offered automatic links to other non-Maven websites. These links are provided only as convenience. Maven does not accept any responsibility for the content of those websites or your use or inability to use such websites, the owners of which do not necessarily have any link, commercial or otherwise, with Maven. The inclusion of any link does not imply affiliation, sponsorship, endorsement, verification or monitoring or approval by Maven of any information contained in any non-Maven website. You should also be aware that the terms and conditions of such website and the website's statement relating to the collection and use of your personal information may be different from those applicable to your use of this website.

Disclaimer

It is the responsibility of the individual user to consider his or her legal and regulatory position in the relevant jurisdiction, the risks associated with trading such products and to ensure that the use of the content and the subsequent making of any investment does not contravene any such restrictions or applicable laws and regulations of any jurisdiction. Please seek the advice of professionals, as appropriate, regarding the evaluation of any specific security, index, report, opinion, advice or other content. This does not exclude or restrict any duty or liability that Maven has to its professional clients under the Financial Services and Markets Act 2000 (as amended from time to time) or any other regulatory system under the laws of applicable jurisdictions.

Maven, its subsidiaries, associated entities, partners, employees, representatives or suppliers will not be liable, on any grounds whatsoever, contractually or not, for any direct or indirect damage that may arise as the result of it being possible or impossible to gain access to this site, the accessing, visiting or use of this site and/or the information provided, the sending, or receiving of information via this site and/or the operation or non-operation of this site, except in the event of intentional or serious blame on its part. The information contained on this site, including any third party data is published in good faith and Maven believes that the information is accurate at the time of publication but no representation or warranty, express or implied, is made by Maven as to its accuracy or completeness and it should not be relied on as such.

Maven shall therefore have no liability, save for any liability that Maven may have under the UK Financial Services and Markets Act 2000, for any loss or damage arising out of the use or reliance on the information provided including without limitation, any loss of profit or any other damage, direct or consequential. Nor will Maven, its subsidiaries, associated entities, partners, employees, representatives or suppliers be, under any circumstances, liable for any corruption of data that may occur as the result of technical problems (e.g. transmission errors, technical failures, breakdowns, intervention of third parties, etc.) and/or for any damage or loss relating to software or hardware that is the result of any virus, defect or malfunction in relation to access or use of the site.