



The Optima Series 4

FAQ's

(1) How does the protection feature work under the Managed Guaranteed version?

The fund invests in a Barclays 10 year Capital Protected Note during the 12 month offer period. During this period, the level of protection may increase to the highest level achieved by the relevant sub-fund. This still applies to investments made after the high point has been reached.

(2) Why doesn't the Select version benefit from this protection feature?

The Select version invests in the same protected notes as the Managed Guaranteed version but the fund borrows at 1x the amount invested. Therefore, although the fund invests in protected notes, the level of such protection could be eroded by the servicing of the loan capital, interest, loan hedging costs and other loan associated costs. Hence, the Select version does not offer capital protection.

(3) Does this mean the Select version has a different risk profile to the Managed Guaranteed version?

Yes it does. As a result of the explanation above, the Select version should be considered a high risk investment.

(4) How are these costs met if the fund achieves its lock out objectives on the Managed Guaranteed version?

Redemption penalties still apply at this point but the note is structured in order to cover these costs. In other words, a client investing into the fund at day 1 would see a return of around 130% net of redemption penalties if the fund were to lock out within 3 years.

(5) In terms of the lock out feature, how does this apply to the Select version?

Again, the Select version will lock out when the underlying note price reaches 1.30. In this event, the client will experience returns dependent on the costs of servicing the loan.

(6) Does this mean that the 3 currency options are likely to lock out at different times?

Yes it does.

(7) What happens if the fund does not meet its 3 year lock out objective?

The next lock out objective would be for the note price to hit 1.50 within 5 years.

(8) What happens if it doesn't achieve this?

The fund will remain invested for up to 10 years, although clients may redeem subject to the terms laid out in the Scheme Particulars.

General Notices

The Optima Protected Cell Company plc, its Administrator, Custodian and Promoter do not give investment advice to investors in relation to the Fund.

Prospective investors should consult their Professional Advisers on the possible tax consequences of buying, selling, holding or redeeming Shares under the laws of the countries of their incorporation, citizenship, residence or domicile.

The Scheme Particulars and Supplementary Memorandum for the Managed Guaranteed and Select versions should be read by all prospective investors, their appointed Financial Advisers and Agents.

There is no third party guarantor of the Fund.

The Notes Risk Disclosure

The Notes are purchased by the Optima Series 4 Managed Guaranteed Sub-Funds and the Series 4 Select Sub-Funds of The Optima Protected Cell Company plc; investors in these Sub-Funds will not have a direct holding in the Notes. Barclays, Barclays Capital and Barclays Global Investors are not promoting or endorsing the Sub-Funds of the Fund and do not guarantee the returns on any investment made.

The Notes provide a minimum payout at maturity. It should be noted that the minimum payout only applies when the Notes are held to maturity and that it relates to payment obligations only, it is not a guarantee of the performance of the underlying funds or that the holder of the Notes will receive any amounts in excess of the initial investment. You should be aware that if the Notes are not held to maturity, or are otherwise redeemed early, there is no capital protected payout or other principal protection and you may receive less than your original investment.

The Notes also entail credit risk in Barclays; in the event of Barclays' default the holder of the Notes will rank as an unsecured creditor and consequently any amounts invested would be at risk.

Contact Details

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Up to date share prices and additional information may be obtained by visiting our website - www.optimafund.com