



CANTOR FITZGERALD IRELAND NORD LB 10 YEAR FIXED TERM DEPOSIT

FOR CREDIT UNIONS ONLY

- ▶ 100% Capital protection at maturity from Norddeutsche Landesbank GZ “Nord LB”.
- ▶ Issuer: ‘Nord LB’ Credit Rating: Fitch A- / Moodys A3.
- ▶ Fixed interest payments: 0.25% p.a.
- ▶ Minimum Investment €250,000.
- ▶ Bank Fixed Term Deposit.

Limited Issue - Closing Date TBC 2021.

For Credit Union clients only.

Contents

Product Summary	3
Investment Summary	4
Rationale for Investing	5
Key Features - How Does This Deposit Work?	6
About Cantor Fitzgerald Ireland Ltd. and About Norddeutsche Landesbank Girozentrale	7
What Do Credit Rating Letters Mean?	8
What Risks Should Be Considered Before Investing?	9
Target Market & Key Factors When Considering If This Deposit Is Right For You	10
Questions & Answers	11 - 12
Terms & Conditions	13 - 15
Checklist for Investors	16
Application Form	17



A premier global financial services firm with 33 offices worldwide.

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Product Summary

Issuer:	Norddeutsche Landesbank Girozentrale "Nord LB".
Capital Protection:	100% Capital protection at maturity is provided by NORD LB.
Lead Distributor:	Cantor Fitzgerald Ireland Ltd. is a Cantor Fitzgerald company, part of the leading global financial services group.
Target Market:	Please see page 10 for further details of the Identified Target Market. The product is not suitable for all investors and also is only suitable for a certain portion of the investment portfolio of Target Market investors.
Investment Term:	10 years.
Investment Rationale:	Please see page 5 for further details on the investment rationale.
Minimum Investment:	€250,000.

Product Structure:

The Cantor Fitzgerald Ireland NORD LB 10 Year Fixed Term Deposit aims to deliver investment returns above prevailing rates over the investment term. The Cantor Fitzgerald Ireland NORD LB 10 Year Fixed Term Deposit ("The Deposit") offer investors access to a competitive fixed annual coupon for a period of 10 years. The Deposit is issued by NORD LB who provides 100% capital protection at maturity.

- ▶ **The 10 Year Fixed Term Deposit** pays a fixed coupon of 0.25% p.a.

NORD LB is a bank, rated Fitch A- / Moodys A3.

Each deposit provides a coupon on an annual basis.

Investment Rationale: This investment is a Deposit and permitted investments within the prescribed classes of investments as set out in the Credit Union Act 1997 (Regulatory Requirements) (Amendment) Regulations 2018. The new Cantor Fitzgerald Ireland NORD LB 10 Year Fixed Term Deposit, offers investors a fixed annual coupon. The Deposit is 100% capital protected at maturity by NORD LB.

Final Maturity: After 10 years at the final maturity date of the investment term each investor will be repaid 100% of their initial capital invested plus the coupon for the last year. The 100% capital protection is provided by NORD LB at the final maturity date only. If you encash your funds before the final maturity date you may get back less than the 100% capital protected amount.

Risk: The Deposits are categorised as a low risk investment with a 10 year term. **Please note that even though this product is capital guaranteed at maturity, this is a long term Deposit that typically locks in returns and during inflationary periods the client investment capital may be eroded by such inflation. Equally, by locking in returns over a longer period a client may forgo higher re-investment rates should interest rates rise sooner than expected.**

Advice: This product is being marketed to Credit Union clients only. We also draw your attention to the target market assessment provided on page 10 of this brochure.

Costs and Charges: 100% of your investment is allocated to the deposit. Cantor Fitzgerald Ireland Ltd. charge a fee for the design, marketing, administration, custody, literature production and distribution of this deposit. Based on indicative prices on the 1st February 2021 the indicative fee will be maximum of 0.25% p.a. This fee is deducted from the gross interest rate payable to the Credit Union and is not taken from your original investment amount. The fixed rate throughout the brochure is net of this charge.

WARNING: Investments will be held by the Bank as deposits in the name of Pershing Securities International Ltd. In the event of any failure by the Bank to meet its liabilities, as investors are not customers of the Bank, Cantor/ Pershing will seek the return of funds on behalf of investors. Investors must deal directly with Cantor in this instance.

WARNING: If NORD LB were to default you will lose some or all of your investment and your investment return.
WARNING: The Deposit has a duration of 10 years. If you decide to cash in your investment before the end of investment term, you may lose some or all of your investment and investment return.

Investment Summary

The Cantor Fitzgerald Ireland NORD LB 10 Year Fixed Term Deposit offers investors access to competitive annual fixed coupons. This deposit is issued by NORD LB who provide 100% capital protection at maturity.

► **The 10 Year Nord LB Deposit**

pays a fixed coupon of 0.25% p.a.

Total return 2.5%

These investments are Deposits and are permitted investments within the prescribed classes of investments as set out in the Credit Union Act 1997 (Regulatory Requirements) (Amendment) Regulations 2018. The deposits are 100% capital protected at maturity by NORD LB.

At the Final Maturity Date the Deposits return 100% of investors' capital plus the annual coupon for that year. The 100% capital protection at the Final Maturity Date is provided by NORD LB.

Minimum Investment: €250,000.

Investment Term: 10 years.

Final Return: 100% capital protected amount + the final interest payment.

Start Date: TBC.

Maturity Date: TBC.

Issuer: NORD LB Moody's A3 / Fitch A-.

Note: Capitalised terms appearing in the brochure are defined in the Terms & Conditions section.

WARNING: The return of your capital protected amount at the Final Maturity Date, as well as the Investment Return, will be dependent on the solvency of NORD LB as Issuer, if NORD LB were to default you will lose some or all of your investment.

WARNING: Should you chose to cash in your investment at any point before the Final Maturity Date, the 100% capital protection will not apply and you may get back significantly less than you invest.

Rationale for Investing

Investment Rationale

An extended period of low interest rates and global market uncertainties have led to a challenging investment environment.

This investment is a Deposit and a permitted investment within the prescribed classes of investments as set out in the Credit Union Act 1997 (Regulatory Requirements) (Amendment) Regulations 2018.

The new Cantor Fitzgerald Ireland NORD LB 10 Year Fixed Term Deposit, offer investors a competitive annual fixed coupon over the term, which is payable each year. The deposit is 100% capital protected at maturity by NORD LB.

WARNING: The Deposit has a duration of 10 years. If you decide to cash in your investment before the end of the investment term, you may lose some or all of your investment and investment return.

WARNING: The return of your capital protected amount at the Final Maturity Date, as well as the Investment Return, will be dependent on the solvency of NORD LB as Issuer, if NORD LB were to default, you will lose some or all of your investment.

WARNING: If NORD LB were to default, you will lose some or all of your investment and your investment return.

**WARNING: Past performance is not a reliable guide to future performance.
The value of investments may go down as well as up.**

Key Features - How Does This Deposit Work?

The Deposit matures after an investment term of 10 years and will pay a coupon each year. At maturity investors will receive 100% of their initial investment back plus final coupon payable.

- ▶ **Issue Price:** 100%
- ▶ **Redemption Price:** 100%
- ▶ **Start Date:** TBC.
- ▶ **Maturity Date:** TBC.
- ▶ **Capital Protection:** 100% capital protection is provided by NORD LB at maturity.

Nord LB 10 Year Fixed Term Deposit	
Start Date	TBC
Maturity Date	TBC
Capital Protection	100% Capital protection at maturity provided by Nord LB
Total Return	2.5%
Coupon in Year 1	0.25%
Coupon in Year 2	0.25%
Coupon in Year 3	0.25%
Coupon in Year 4	0.25%
Coupon in Year 5	0.25%
Coupon in Year 6	0.25%
Coupon in Year 7	0.25%
Coupon in Year 8	0.25%
Coupon in Year 9	0.25%
Coupon in Year 10	0.25%
Calculation Agent	NORD LB

WARNING: If NORD LB were to default you will lose some or all of your investment and your investment return.

Structure: These investments are in the form of a Deposit issued by NORD LB. The return of your 100% capital protected amount in this Investment, as well as the Investment Return, will be dependent on the solvency of NORD LB as Issuer.

Counterparty Risk: NORD LB will act as the Issuer of the Deposit. If a counterparty is unable to fulfil its contractual obligations to return funds to an investor this is known as a default. In the case of a Deposit** default by NORD LB investors would receive the Recovery Value of the Deposit. Please see pages 7-8 for further details on credit risk and the independent credit ratings of NORD LB as the issuer of the Deposit.

Valuation Risk: The value of these Deposits may, during their lifetime, be lower than the amount of the capital invested. As a consequence, the investor may lose part, or all, of the invested amount if they choose to sell their investment before the Final Maturity Date.

Market Risk: (Please see the “What risks should be considered before investing?” section on pages 9-10 for further details).

WARNING: The Deposit has a duration of 10 years. If you decide to cash in your investment before the end of the investment term, you may lose some or all of your investment and investment return.

WARNING: The return of your capital protected amount at the Final Maturity Date, as well as the Investment Return, will be dependent on the solvency of NORD LB as Issuer, if NORD LB were to default, you will lose some or all of your investment.

WARNING: If NORD LB were to default, you will lose some or all of your investment and your investment return.



About Cantor Fitzgerald Ireland Ltd.

Cantor Fitzgerald Ireland is part of leading global financial services firm Cantor Fitzgerald. With a proud history of stockbroking and servicing our private clients and financial advisors in Ireland since 1995, we provide a full suite of investment services, primarily in personalised share dealing, pensions and wealth management, fund management, debt capital markets and corporate finance. We are recognised as a primary dealer in government bonds. Our clients include private individuals and corporate entities, financial institutions, investment funds, credit unions and charities.

At Cantor Fitzgerald Ireland, we aim to put our clients first and to ensure that you are at the forefront of every decision we make as an organisation. We believe strongly in the value of personal contact and client relationships and are committed to the highest level of service and to delivering value to our clients. We are happy to provide clients with a global perspective that is unique to the Irish market, leveraging a global vibrant network of expert analysts and investment professionals.

With local offices based in Dublin, Cork and Limerick, we partner with specialist staff in an entrepreneurial culture. Our experienced team of investment professionals offers leading-edge expertise to help you manage your financial needs.

Cantor Fitzgerald, a leading global financial services group at the forefront of financial and technological innovation has been a proven and resilient leader for over 70 years. Cantor is a preeminent investment bank serving more than 7,000 institutional clients around the world, recognised for its strengths in fixed income and equity capital markets. Cantor and its affiliates employ 12,000 people in 25 countries including major financial hubs worldwide.

Source: Cantor Fitzgerald, as of 13th December 2019.

NORD/LB About Norddeutsche Landesbank Girozentrale

NORD/LB is a universal bank at the heart of northern Germany and is clearly focused on its core business with special attention paid to the region. The company's headquarters in Hanover, Braunschweig and Magdeburg mark the roots of the bank in its supporting states of Lower Saxony and Saxony-Anhalt.

- Successful universal bank for over 250 years in the market
- Among the top seven German banks
- **Solid capital ratios** With a CET1 ratio at 14.5% and total capital ratio at 20.8%. Capital increased by €2.8bn during 2019 - significantly above the regulatory requirements
- Market leader in Northern Germany in its business units private, commercial and corporate customers
- Excellent knowledge in renewable energy and infrastructure projects
- Over 30 years of experience in ship and aircraft finance
- Represented in important financial centres worldwide
- Member of the extended Guarantee Funds of landesbanks and savings banks

NORD/LB Credit Ratings





	Moody's	FitchRatings	DBRS
Issuer Rating (long term ¹ / short term ²)	A3 ⁴ / P-2	A- ⁸ / F1	A ⁵ / R 1(low) ⁵
Deposits (long term / short term)	A3 ⁴ / P-2	A / F1	A ⁵ / R 1(low) ⁵
Counterparty Risk Rating / Derivate counterparty rating (long term / short term)	A3 / P-2	A (dcr) / -	-
Senior unsecured non preferred debt	Baa2	A-	A (low) ⁵
Subordinate / Tier 2	Ba2	B+	BBB (high) ⁵
Intrinsic financial strength ³	ba1	bb	BBB (low)
Subordinate / Tier 1	Caa3 (hyb)	-	-
Public Sector / Mortgage Pfandbriefe	Aa1 / Aa1	-	-

1) Long-term Issuer Rating / Long-term Issuer Default Rating (IDR) / Long-term Issuer Rating
 2) Commercial Paper / Short-Term Issuer Default Rating / Short-Term Issuer Rating
 3) Adjusted Baseline Credit Assessment / Viability Rating / Intrinsic Assessment
 4) Stable Outlook
 5) Positive Outlook

6) March 2019
 7) November 2019
 8) Under Criteria Observation (UCO)
 9) Negative Outlook

What Do The Credit Rating Letters Mean?

A credit rating is an evaluation of the credit worthiness of a debtor. The evaluation is made by a credit rating agency of the debtor's ability to pay back the debt and the likelihood of default. The credit rating represents the credit rating agency's evaluation of qualitative and quantitative information for a company or government, including information obtained by the credit rating agencies' analysts.

Credit ratings are used by deposit buyers to determine the likelihood that the issuer will repay its deposit obligations. Each credit ratings agency uses its own individual rating methodology for measuring creditworthiness. Credit ratings can be subject to changes along with changes in the economy, business environment or on issues affecting a specific firm, industry or country.

The table below defines what the credit ratings from each agency actually mean.

Credit Risk	Moody's	S & P	Fitch
Investment Grade			
Highest Quality	Aaa	AAA	AAA
High Quality (Very Strong)	Aa1	AA+	AA+
	Aa2	AA	AA
	Aa3	AA-	AA-
Upper Medium Grade (Strong)	A1	A+	A+
	A2	A	A
	A3	A-	A-
Lower Medium Grade	Baa1	BBB+	BBB+
	Baa2	BBB	BBB
	Baa3	BBB-	BBB-
Below Investment Grade			
Lower Grade (Somewhat Speculative)	Ba1	BB+	BB+
	Ba2	BB	BB
	Ba3	BB-	BB-
Low Grade (Speculative)	B1	B+	B+
	B2	B	B
	B3	B-	B-
Poor Quality (May Default)	Caa1	CCC+	CCC+
	Caa2	CCC	CCC
	Caa3	CCC-	CCC-
Most Speculative	Ca	CC	CC
No Interest Being Paid / Bankruptcy	C	C+,C,C-	C+,C,C-
In Default	D	D	D

Source: Moodys, S&P and Fitch 7th January 2019.

WARNING: If NORD LB were to default, you will lose some or all of your investment and your investment return.

What Risks Should Be Considered Before Investing?

Counterparty risk on NORD LB as the Issuer of the Deposits:

By investing in the Deposits you take a credit risk to NORD LB as the Issuer. In the case of default by NORD LB investors have a Senior Debt claim to NORD LB on the residual amount (if any) up to the nominal value of the Deposits.

Return of capital at Final Maturity Date:

- 100% of investors' capital is returned at the Final Maturity Date. The 100% capital protection is provided by NORD LB at the Final Maturity Date only. Investment returns are added to the 100% capital protected amount. If you encash your funds before the Final Maturity Date you may get back less than the 100% capital protected amount.

WARNING: Should you chose to cash in your investment at any point before the Final Maturity Date, the 100% capital protection will not apply and you may get back significantly less than you invest.

Market risks:

- Investment Funds and Indices are speculative in nature and future prices may trade lower than current prices. A U.S., European or global economic recession may result in stock or financial markets weakening significantly. Global geo-political or climatic events can cause a disruption to markets. Corporate earnings could fall, dividend levels could decrease. Credit Ratings may change. Economic policies, taxation policy, interest rates or tax rates may change.
- Inflation may occur over the duration of your Investment and if the returns on your Investment are lower than the rate of inflation this will reduce what you could buy in the future.

Liquidity risk:

- NORD LB may at its discretion allow for early redemptions of the Deposits during the investment term. However, certain exceptional market circumstances may have a negative effect on the liquidity of the Deposits and even render the Deposits entirely illiquid, which may make it impossible to sell the Deposits before the final maturity date. **The 100% capital protection provided by NORD LB applies at the Final Maturity Date only. It is envisaged that investors will hold the Deposits for the full term and all investors should consider the term before investing.**

No other liquid market:

- You may lose part or all of your initial capital invested if you redeem the investment early. In extremely volatile market conditions encashments may not be possible.

WARNING: If you invest in this product you may not have access to your money for the full term of the Deposit.

No recourse to any compensation scheme (or similar):

- In the event of a default of NORD LB your investment will not be covered by any compensation schemes.

Risk of product withdrawal:

- If the volume of funds raised for the Deposits is insufficient to proceed, or exceeds any pre hedged amounts, or in the event of extreme market volatility, Cantor Fitzgerald Ireland Ltd., at its sole discretion and without notice, may withdraw the product, or cease to accept applications for it and return the relevant amounts invested to clients without interest.

Hedging risk:

- After the receipt of a completed application form or an instruction to invest in the Deposits, any investor or potential investor who then subsequently decides not to proceed with, or to withdraw from the investment for any reason whatsoever, either before or after the Issue date, may then be entirely liable for any hedging costs, breakage costs or bid offer spreads which were incurred by Cantor Fitzgerald Ireland Ltd. in unwinding the position for the investor.

Early Redemption Risk:

- Prior to the Final Maturity Date, the value of the Deposits may be lower than the original investment amount. As a consequence, the investor may lose part or the entire invested amount if the Deposits are sold before the Final Maturity Date.

WARNING: Should you chose to cash in your investment at any point before the Final Maturity Date, the 100% capital protection will not apply and you may get back significantly less than you invest.

WARNING: The value of your investment can go down as well as up.

Target market & key factors when considering if this deposit is right for you

Cantor Fitzgerald's range of structured products and deposits are designed to offer investor's access to a portfolio covering different asset classes, payoff structures & maturity profiles. Whilst our products are available to a wide range of investor groups, we recognise that within these investor groups the products are designed to meet the needs of specific investors. This is known as the "Target Market" and you should consider the table below when assessing if this investment is right for you and therefore if you are inside the intended target market.

Inside The Target Market	Outside The Target Market
<ul style="list-style-type: none"> You are a Retail or Professional investor as defined under Schedule 2, 2 (a) (iii) (other authorised or regulated financial institutions) of European Markets in Financial Instruments) Regulation 2017. You are operating as a Credit Union as regulated by the Central Bank of Ireland under the Credit Union Act 1997 (Regulatory Requirements) Regulations 2016 ("The Regulations"). Being classified as a retail or professional client, you have the necessary knowledge and experience to understand the risks associated with the investment including the exposure to NORD LB. You have some knowledge or experience of similar investments, the financial markets, and their functioning. You are willing to invest for an investment term of 10 years and do not require access to the funds for the duration of the investment term. You understand that the 100% Capital Protection provided by NORD LB is at maturity only. You understand your investment will not be covered by an investor compensation scheme. You have a minimum of €250,000 to invest as a lump sum. 	<ul style="list-style-type: none"> You are not a Retail or Professional client as defined under Schedule 2, 2 (a) (iii) (other authorised or regulated financial institutions) of European (Markets in Financial Instruments) Regulation 2017. You are not operating nor authorised as a Credit Union in Ireland. You do not have sufficient knowledge or experience which would allow you to understand the risks associated with this investment. You do not wish to invest for a period of 10 years with no access to the funds for the investment duration the investment term. You are looking for an investment which can benefit from an investor compensation scheme.

WARNING: The return of your capital protected amount at the Final Maturity Date, as well as the Investment Return, will be dependent on the solvency of NORD LB as Issuer, if NORD LB were to default you will lose some or all of your investment and your investment return.

Questions & Answers

How does the Cantor Fitzgerald Ireland NORD LB Fixed Term Deposits work?

1. The parties involved in the Deposits are as follows:

The Distributor is: Cantor Fitzgerald Ireland Ltd., 75 St. Stephen's Green, Dublin 2. Cantor Fitzgerald Ireland Ltd. is regulated by the Central Bank of Ireland. Cantor Fitzgerald Ireland Ltd. is a member firm of the London Stock Exchange and the Irish Stock Exchange.

The Deposit Issuer is: NORD LB.

The Annual Coupon & Return of Capital at Maturity is Provided By: NORD LB.

2. Brief Description of the Benefits of the Deposits:

The Cantor Fitzgerald Ireland NORD LB 10 Year Fixed Term Deposit commences on the issue date. The 10 Year Deposit pays a fixed coupon of 0.25% p.a. 100% Capital protection is provided by NORD LB at the Final Maturity Date only.

- **The Investment term:** 10 years.
- **Minimum investment amount:** €250,000.
- **Underlying Strategy of the Investment:** The deposits will pay a fixed annual coupon on the relevant interest observation date.
- **Interest Payments Dates:** TBC.
- **Final Maturity Date:** TBC.

3. Dividends:

No dividends or income distributions are payable to Investors in relation to this product.

4. Currency Risk:

This investment and any returns are in Euro and will not be subject to any currency risk.

5. This investment is 100% Capital Protected:

At the Final Maturity Date, investors will receive a 100% return of capital. The return and investors' capital are subject to the credit risk of the Issuer. If NORD LB defaults on Deposits you will lose some or even all of the capital invested and any unpaid returns. Should you surrender your Deposit early, you will receive the price offered by the Issuer less any encashment costs, which may be significantly less than you originally invested.

6. Where does my investment in the Deposit go?

Your investment will be initially lodged to your account with Cantor Fitzgerald Ireland Ltd. and your funds will be held by our custodian 'Pershing Securities International Ltd.' a subsidiary company of the Bank of New York Mellon (credit rating "AA-") in an individual account in the name of the investor. Before the Issue Date the funds will be paid to NORD LB in exchange for the respective NORD LB Fixed Term Deposit providing the fixed investment return. At the Final Maturity Date or relevant Early Redemption Date, the deposit will be redeemed by NORD LB. At the annual coupon dates and at the final maturity, funds will be transferred back to your account in Cantor Fitzgerald Ireland Ltd. and will be held in custody for investors by Pershing Securities International. We will advise you of the amount of funds received and request your written instructions at that time.

7. What are the fees and charges?

100% of your investment is allocated to the deposit. Cantor Fitzgerald Ireland Ltd. charge a fee for the design, marketing, administration, custody, literature production and distribution of this deposit. Based on indicative prices on the 1st February 2021 the indicative fee will be maximum of 0.25% p.a. This fee is deducted from the gross interest rate payable to the Credit Union and is not taken from your original investment amount. The fixed rate throughout the brochure is net of this charge.

8. Do I have access to my investment?

No.

9. What about tax?

Your investment in the deposit is held in the form of a Deposit in NORD LB. Cantor Fitzgerald Ireland will register your account to reflect your accurate tax status as provided. All annual coupon payments will be returned by NORD LB to your account with Cantor Fitzgerald gross of tax. Tax rates and legislation could change in the future and may be applied retrospectively. This is a general guide only. It is important that you consult your tax advisors concerning any possible taxation and other consequences of making an investment in this deposit. Cantor Fitzgerald Ireland Ltd. are not tax advisors and are not offering any tax advice

on this product. Any gains made by non-taxable investors may be free of tax. If you are unsure of your tax status or require further information, please contact your local tax office and/or refer to the Revenue Commissioners website www.Revenue.ie.

WARNING: This is based on our understanding of current tax law and practice which is subject to change without notice in both Ireland and the UK. This information represents our understanding of the taxation treatment of the Deposit but does not constitute tax advice and investors should not place any reliance on the content herein. Investors should satisfy themselves independently of the taxation treatment of the Deposit, in relation to Revenue reporting requirements and implications for nondisclosure in their own personal circumstances.

10. How can I invest?

The Cantor Fitzgerald Ireland NORD LB 10 Year Fixed Term Deposit is only available for a limited period until Closing Date **TBC** or earlier if fully subscribed. If you are not an existing credit union client you will need to open an account with Cantor Fitzgerald Ireland Ltd., and provide us with the documentation as per the Checklist at the back of this brochure, together with a cheque made payable to 'Pershing Securities International' or funds transfer to the bank details on the application form, ensuring to give your Cantor Fitzgerald Ireland Ltd. account number and your CREDIT UNION NAME as a reference with the fund transfer. This Deposit is available to Credit Unions only.

11. How will you know how your investment is performing?

Cantor Fitzgerald Ireland Ltd. will write to you each year providing details of your annual coupon.

12. What happens when the Deposit matures?

Cantor Fitzgerald Ireland Ltd. will endeavor to contact you at least 30 days prior to the Final Maturity Date of the Investment. On the applicable Payment Date, or the Final Maturity Date, funds representing the appropriate return of your capital, together with any final Investment return due, will be transferred back to your account in Cantor Fitzgerald Ireland Ltd. and will be held in custody for investors by Pershing Securities International, a subsidiary company of the Bank of New York Mellon (credit rating AA-), in an individual account in your name. We will advise you of the amount of funds received and request your instructions at that time.

13. What risks are attached to the Deposit?

Please refer to page 9 'What risks should be considered before investing?'

14. What are the costs and charges?

100% of your investment is allocated to the deposit. Cantor Fitzgerald Ireland Ltd. charge a fee for the design, marketing, administration, custody, literature production and distribution of this deposit. Based on indicative prices on the 1st February 2021 the indicative fee will be maximum of 0.25% p.a. This fee is deducted from the gross interest rate payable to the Credit Union and is not taken from your original investment amount. The fixed rate throughout the brochure is net of this charge.

Illustrative Example of Cantor Costs & Charges: NORD LB 5 Year Fixed Term Deposit		
Narrative	%	€
Total Amount Invested	100%	€250,000
Overall Indicative Fee	0.25%	€625 p.a.

Important Notes In Relation to Fees
100% of your investment is allocated to the Deposit.
Cantor Fitzgerald Ireland Ltd. charge a fee for distributing the deposit. This fee is reflected in the terms of the investment.
Overall indicative Fee Quoted above is correct as at the 1st February 2021.
Cantor Fitzgerald Ireland Ltd. charge a fee for the design, marketing, administration, literature production & distribution of the deposit.
An early encashment fee applies where you have encashed prior to the final maturity date or outside of an observation date.

Terms and Conditions

1. Definitions: The following definitions apply to these Terms and Conditions and the contents of this brochure:

'Business Day Convention': Modified Following.

'Calculation Agent': Nord LB.

'Cantor Fitzgerald Ireland' means Cantor Fitzgerald Ireland Ltd. its successors, assigns and transferees. Cantor Fitzgerald Ireland Ltd. is regulated by the Central Bank of Ireland. Cantor Fitzgerald Ireland Ltd. is a member of the Irish Stock Exchange and the London Stock Exchange.

'Change in law' means any change in any law or regulation (including tax law) occurs or there is a change in the interpretation by the courts or regulator or similar authority of any such law that, in the view of the Issuer and Cantor Fitzgerald Ireland Ltd., would make it illegal for the Issuer to hold positions related to the Deposit.

'Coupon Valuation Dates': TBC.

'Coupon Payment Dates': TBC.

'Closing Date' TBC.

'Currency': EUR.

'Day Count Fraction': ACT/360.

'Deposit' means the Cantor Fitzgerald Ireland Nord LB 10 Year Fixed Term Deposit.

'Distributor': Cantor Fitzgerald Ireland Ltd. ('Cantor Fitzgerald Ireland') and its successors, transferees and assigns. Cantor Fitzgerald Ireland Ltd. is a Cantor Fitzgerald Company. Cantor Fitzgerald Ireland Ltd. is regulated by the Central Bank of Ireland. Cantor Fitzgerald Ireland Ltd. is a member firm of the London Stock Exchange and the Euronext Dublin.

'Final Maturity/Redemption Date': TBC.

'Final Valuation Date/Redemption Valuation Date': TBC.

'Financial Advisor' means Cantor Fitzgerald Ireland Ltd. or a regulated firm that is authorised by the Central Bank of Ireland to give investment advice and which is an appointed agent of Cantor Fitzgerald Ireland Ltd.

'Interest Period' means From, and including, each Interest Period End Date (or if none, the Issue Date), to and excluding, the next following Interest Period End Date.

'Investment Amount': Shall mean the amount invested in the Cantor Fitzgerald Ireland Nord LB 10 Year Fixed Rate Deposit.

'Investment Return' shall mean the investment return payable in respect of the Deposit in accordance with Clause 5 Returns.

'Issuer': Nord LB.

'Issue Date': TBC.

'Payment Business Days': Target 2. 'Target 2' is the real-time gross settlement system for the Eurozone, and is available to non-Eurozone countries. It was developed by and is owned by the Eurosystem. TARGET2 is based on an integrated central technical infrastructure, called the Single Shared Platform operated by three providing central banks: France, Germany and Italy and is promoted by the European Central Bank.

'Recovery Value' The amount of principal and accrued interest on a debt instrument that is in default which can be recovered when it emerges from a default or bankruptcy.

'Return' means the gross return calculated in accordance with Clause 5.

'Start Date' means TBC.

'Term' means the 10 year period from and including the Start Date to the Final Maturity Date.

'You/your' means the person(s) (natural or corporate) investing money in the Bond in accordance with these Terms and Conditions and includes their successors.

2. Availability:

- (a) The Deposit is available to Credit Unions only. The minimum investment is €250,000.

(b) The closing date for applications is TBC or earlier if fully subscribed. Cantor Fitzgerald Ireland Ltd. accept no responsibility for applications (i.e. completed application form(s) plus cleared funds and any other appropriate documentation if required) until they are physically received. Applications may not be accepted after the closing date.

(c) All payments in relation to the Deposit will be denominated in Euro. Cash cannot be accepted in any circumstances.

(d) No interest will be paid to you in the period up to the Start Date of TBC.

(e) Cantor Fitzgerald Ireland Ltd. reserves the right to close the offer of the Deposit at any time prior to the Closing Date. Prior to submitting your application, please confirm with Cantor Fitzgerald Ireland Ltd. or your Financial Advisor that the Deposit is still available.

3. Documentation Requirements:

You will need to complete the attached application form in full. Please refer to the checklist at the back of this brochure for a full list of the documents required.

4. Your Investment:

Your investment will be initially lodged to your account with Cantor Fitzgerald Ireland Ltd. and your funds will be held by our custodian 'Pershing Securities International Ltd.' a subsidiary company of the Bank of New York Mellon (credit rating "AA-") in an individual account in the name of the investor. Before the Issue Date the funds will be paid to NORD LB in exchange for the respective NORD LB Fixed Term Deposit providing the fixed investment return. At the Final Maturity Date or relevant Early Redemption Date, the deposit will be redeemed by NORD LB. At the annual coupon dates and at the final maturity, funds will be transferred back to your account in Cantor Fitzgerald Ireland Ltd. and will be held in custody for investors by Pershing Securities International. We will advise you of the amount of funds received and request your written instructions at that time.

5. Returns:

10 Year Fixed Coupon of 0.25% p.a.

Total Return 2.5%

WARNING: These figures are examples only and are not a reliable guide to future performance. The value of your investment may go down as well as up.

This investment is in the form of a deposit in Nord LB. If Nord LB defaults on their obligations you will lose some or even all of the capital invested and any investment return. The Investment Return is provided by Nord LB before the Start Date. Any return is conditional on the fulfilment of the Counterparty's obligations. In certain, albeit unexpected circumstances, the Counterparty may default. In the event that the Counterparty does not meet its obligations, or if Nord LB were to default. Cantor Fitzgerald Ireland Ltd. will not be liable for any special, incidental, punitive, indirect or consequential damages or losses of any kind incurred by you arising out of or in connection with the Deposit.

6. Withdrawals

Your investment in the Cantor Fitzgerald Ireland Nord LB Deposits may be held for the full term. If you need to cash in your investment early, we will endeavour to facilitate your request. However we cannot guarantee what its value will be at that point and it may be less than you originally invested. We will pay you the value of your investment in accordance with the prevailing market rate at that time, less any associated selling costs. Cantor Fitzgerald Ireland Ltd. may impose a fee of up to 1% to process early encashments. We would need to receive an instruction from you in writing to process the early encashment of your investment. No withdrawals may be made without Cantor Fitzgerald Ireland Ltd. and or Nord LB's consent prior to the Final Maturity Date. Such consent will be given entirely at Cantor Fitzgerald Ireland Ltd. and Nord LB's

discretion. If you do require access to your Investment before the Final Maturity Date, you will only receive the then present value of your Investment less any applicable fees, which may be less than the original investment.

7. Unpredictable Market Value

The market value of, and expected return on, the Deposit may be influenced by a number of factors, some or all of which may be unpredictable (and which may offset or magnify each other), such as (i) supply and demand for the Deposit, (ii) the development of any underlying (iii) economic, financial, political and regulatory or judicial events that affect the Issuer, any underlying or financial markets generally, (iv) interest and yield rates in the markets generally, (v) the time remaining until the Final Maturity Date and (vi) the creditworthiness of the Issuer.

8. Tax

Your investment in the Deposit is held in the form of a deposit in Nord LB. Returns will be paid to investors based on the registered tax status of the account you hold with the Cantor Fitzgerald Ireland Nord LB Fixed Term Deposits. Tax rates and legislation could change in the future and maybe applied retrospectively. This is a general guide only. It is important that you consult your tax advisors concerning any possible taxation and other consequences of making an investment in this deposit. Cantor Fitzgerald Ireland Ltd. are not tax advisors and are not offering any tax advice on this product. Any gains made by non-taxable investors may be free of tax. If you are unsure of your tax status or require further information, please contact your local tax office and/or refer to the Revenue Commissioners website www.Revenue.ie.

WARNING: This is based on our understanding of current tax law and practice which is subject to change without notice in both Ireland and Germany. This information represents our understanding of the taxation treatment of the Deposit but does not constitute tax advice and investors should not place any reliance on the content herein. Investors should satisfy themselves independently of the taxation treatment of the Deposit, in relation to Revenue reporting requirements and implications for nondisclosure in their own personal circumstances.

9. Maturity

If the Deposit has not previously been encashed early the proceeds of your investment will be paid shortly after the Final Maturity Date. Cantor Fitzgerald Ireland Ltd., and/or your advisor will endeavour to contact you at least 30 days prior to the Final Maturity Date of the Investment. On the Final Maturity Date, funds representing the appropriate return of your capital, together with any Final Interest Coupon, will be transferred back to your account in Cantor Fitzgerald Ireland Ltd. and will be held in custody for investors by Pershing Securities International, a subsidiary company of the Bank of New York Mellon (credit rating "AA-"), in an individual account in your name. We will advise you of the amount of funds received and request your instructions at that time.

10. Variation

Cantor Fitzgerald Ireland Ltd. reserves the right to amend these Terms and Conditions, subject to the written consent of the Issuer, during the term of these Deposits if there is a material, legal, tax or regulatory change affecting these Terms and Conditions. Cantor Fitzgerald Ireland Ltd. and/or your financial advisor will notify you of any changes at least 30 days in advance of changes taking effect.

11. Fees

Cantor Fitzgerald Ireland Ltd. received a fee for distributing the Deposit. This fee is reflected in the terms of the investment.

12. Confidentiality

Cantor Fitzgerald Ireland Ltd. and the Issuer observe a duty of confidentiality about your financial affairs. Neither Cantor Fitzgerald Ireland Ltd. nor the Issuer will disclose details of your investment or

your name and address to anyone else, other than to any confidentially appointed agents acting on their behalf or where:

- They are permitted or compelled by law to do so.
- Disclosure is made at your request and with your consent.
- There is a duty to the public to disclose.
- Their legitimate interests require disclosure.

13. Adjustment Events

Should any Market Disruption Event or change in law (each an 'Adjustment Event') occur during the term, Cantor Fitzgerald Ireland Ltd. shall be entitled, after consultation with the Issuer and at its absolute discretion, (i) to change the interest rate benchmark; (ii) to unwind the Deposit at the then current market value; (iii) to suspend operations of the Deposit during any period in which such event continues and thereafter until the end of the Term; (iv) to adjust any relevant terms of the Deposit to preserve the economic equivalent of your investment prior to the occurrence of such Adjustment Event; or (v) to adjust the values used in the calculation of the Investment Return as it deems appropriate, having regard to the Adjustment Event in question. As a result of any such Adjustment Event, the Investment Return (if any) may be lower. In the event of a suspension of the Deposit, the Issuer shall arrange for the investment accrued to be held on terms to be agreed between Cantor Fitzgerald Ireland Ltd. and the Issuer at their absolute discretion. Cantor Fitzgerald Ireland Ltd. will notify the investors of the occurrence of any such event in such manner as Cantor Fitzgerald Ireland Ltd. deem appropriate. Neither Cantor Fitzgerald Ireland Ltd., the Issuer, nor their agent(s) shall be liable for any loss howsoever suffered by the investor if there is any total or partial failure of performance resulting from any such Adjustment Event or any other causes beyond the control of Cantor Fitzgerald Ireland Ltd., the Issuer or their agent(s).

14. Information

These Terms & Conditions represent the terms of the contract between you and Cantor Fitzgerald Ireland Ltd. You acknowledge that your application is made on the basis of and is subject to, these Terms & Conditions and the attached brochure and that you have not relied on any representations or other information (whether oral or written) other than as set forth herein. All information that is supplied to you and all communications with you will be in English. The information contained in this brochure is correct at the date sent to you.

15. Jurisdiction

The Terms and Conditions shall be governed by and construed in accordance with the laws of Ireland and the Courts of Ireland shall have exclusive jurisdiction to resolve any disputes in connection with these Terms and Conditions.

16. Unforeseen Events

- (a) Cantor Fitzgerald Ireland Ltd. reserves the right not to proceed, for whatever reason, with this Deposit and to refund your investment.
- (b) Neither Cantor Fitzgerald Ireland Ltd. nor the Issuer nor its agent(s) will be liable for any loss you may suffer if either party or its agent(s) is prevented from providing services to you as a result of industrial action or other cause beyond the reasonable control of either party or its agent(s).

17. Hedging:

If the volume of funds raised for the Deposit is insufficient to proceed, or exceeds any pre hedged amounts, or in the event of extreme market volatility, Cantor Fitzgerald Ireland Ltd., at its sole discretion and without notice, may withdraw the product, or cease to accept applications for it. After the receipt of a completed application form or an instruction to invest in the Deposit, any investor or potential investor who then subsequently decides not to proceed with, or to withdraw from the investment for any reason whatsoever, either before or after the Issue Date, may then be entirely liable for any hedging costs, breakage costs or bid offer spreads which were incurred by Cantor Fitzgerald Ireland Ltd. in unwinding the position for the investor.

18. Confirmation of Identity

In order to comply with the provisions of the Criminal Justice (Money Laundering & Terrorist Financing) Act 2010 & Criminal Justice Amendment Act 2013, clients must provide Cantor Fitzgerald Ireland Ltd. with the required documentation as detailed on the 'Checklist for Investors' at the end of this brochure.

Disclaimer

Not all investments are necessarily suitable for all investors and Cantor Fitzgerald Ireland Ltd. recommend that specific advice should always be sought prior to investment, based on the particular circumstances of the investor. This document has been prepared in order to assist investors to make their own investment decisions and is not intended to and does not constitute personal recommendations. Specifically the information contained in this report should not be taken as an offer or solicitation of investment advice. Not all investments are necessarily suitable for all investors and Cantor Fitzgerald Ireland Ltd. recommend that specific advice should always be sought prior to investment, based on the particular circumstances of the investor."

Potential investors should note that in purchasing any product described in this document, you will be purchasing from Cantor Fitzgerald Ireland Ltd as principal and not as agent for Nord LB or any of its affiliates. You therefore will not have any contract with, or recourse to, Nord LB or its affiliates. Potential investors should also note that this document is the sole responsibility of Cantor Fitzgerald Ireland Ltd and that Nord LB and its affiliates take no responsibility for the reliability, accuracy or completeness of its contents, any representations made herein, the performance of the product or the marketing of the product including compliance with any applicable marketing or promotion laws, rules or regulations. Nord LB and its affiliates specifically disclaim any liability for any direct, indirect, consequential or other losses or damages including loss of profits incurred by you or by any third party that may arise from any reliance on this document.

Complaints Procedure

While Cantor Fitzgerald Ireland Ltd. aims to provide its customers with excellent service and products and to meet with customer expectations at all times, the Company acknowledges that from time to time, customers of Cantor Fitzgerald Ireland Ltd. may have reason to express dissatisfaction or make a complaint to the Company about a product or service provided. Should you wish to make a complaint, please put your complaint in writing to the Head of Compliance, Cantor Fitzgerald Ireland Ltd., 75 St Stephen's Green, Dublin 2. You can if you wish refer your complaint to the Financial Services & Pensions Ombudsman ('FSPO'). The principal function of the FSPO is to deal with complaints by mediation and, where necessary, by investigation and adjudication. The FSPO will only accept a complaint from a consumer where the Complainant has already communicated the substance of the complaint to the Financial Services Provider and the Financial Service Provider has been given a reasonable opportunity to deal with the complaint. A Complainant is requested to go through the Cantor Fitzgerald Ireland Ltd.

complaint handling process prior to submitting a complaint to the FSPO and must receive a final response from Cantor. If you meet the criteria as set out by the Financial Services & Pensions Ombudsman the FSPO contact details are below:

Financial Services Ombudsman's Bureau
3rd Floor, Lincoln House, Lincoln Place, Dublin 2.
Lo Call: 1890 88 20 90;
Telephone (01) 6620899; Fax (01) 6620890.
e-mail: info@fsp.ie

Conflicts of Interest

Cantor Fitzgerald Ireland Ltd will receive a percentage of the overall investment amount as a fee for the administration of this Deposit. Please refer to page 4 'Costs and Charges' for detailed information on this. Please also refer to www.cantorfitzgerald.ie for details of the Company's Conflicts of Interest Policy summary.

Conflict:

In the event of any conflict or disagreement between these Conditions, any term sheet and/or confirmation, these Conditions shall prevail.

Cantor Fitzgerald Ireland Ltd. will be data controller:

Your Personal Data

Our Privacy Policy can be found on our website here <https://cantorfitzgerald.ie/wp-content/uploads/2018/06/PRIVACY-NOTICE-MAY-2018.pdf>

Cantor Fitzgerald Ireland Ltd., 75 St. Stephen's Green, Dublin 2, Ireland.

Cantor Fitzgerald Ireland Ltd., is a Member Firm of The Irish Stock Exchange and The London Stock Exchange. Cantor Fitzgerald Ireland Ltd., is regulated by the Central Bank of Ireland.

Checklist for Investors

Credit Unions:

- Please complete the attached application form in full.
- If the Credit Union does not have an existing account with Cantor Fitzgerald Ireland Ltd. a Cantor Fitzgerald Ireland Ltd. Credit Union Account Opening Application will also be required.
- Please include a copy of the Credit Union Annual Report with the account opening document.
- Please include a list of current Directors on Credit Union headed paper or confirm that there is no change to the Directors listed in the Annual Accounts.
- Confirm with Cantor Fitzgerald the date of funds transfer and use the transfer reference CANTOR Account Number and your CREDIT UNION NAME.
- Please include your LEI number (Legal Entity Identifier) on the Application Form.

Lodging Funds:

Please note all funds are to be lodged to your Cantor account prior to the start date of **TBC**. Where funds are not received by Cantor on or before the start date, your investment in this deposit may not proceed.

Application Form Please complete all sections in full.

Please complete all sections in **BLOCK CAPITALS**.

Please note that by signing this Application Form, you are confirming that you have read and understood the material in this Brochure and the Terms and Conditions. If you are unclear about any of the information presented in this Brochure or about this investment, please seek further advice before completing this Application Form. Please return completed form along with your Bank Transfer (Relevant Bank details are below). Prior to any transaction being entered into, a completed Application Form, together with the relevant documentation as specified in 'Terms and Conditions' and the 'Checklist for Investors' must be received.

My Cantor Account Number is: OR we are setting up a new Cantor Fitzgerald Ireland Ltd. account and will complete relevant a/c opening form and submit it with this application:

I/We hereby apply for the Cantor Fitzgerald Ireland NORD LB 10 Year Fixed Term Deposit:

Credit Union Name:

Registered Number: LEI Number (Legal Entity Identifier):

Address:

Primary Contact Name:

Second Contact Name:

Contact No: Mobile:

Email:

Bank Details for repayments: A/c Name:

IBAN: BIC:

Investment amount in the Cantor Fitzgerald Ireland NORD LB 10 Year Fixed Term Deposit: € (Minimum €250,000).

I/We are investing by Electronic Funds Transfer:

Please lodge all funds with Cantor Fitzgerald on or before the start date of **TBC**.

Please use the Cantor Fitzgerald Bank details below for any Electronic Fund Transfers. Please also ensure to give the Credit Union name and Cantor account number as a reference with the transfer:

Bank Name: Ulster Bank
 Account Name: Pershing Securities International Limited Client Asset Account - Hub Account
 Sort Code: 98-50-10
 Account No: 31911845
 SWIFT Code: ULSBIE2D
 IBAN: IE72ULSB98501031911845
 Reference: Client Name & A/c Number. (All transfers must include client name and Cantor A/c number as a reference).

Declaration: We declare that: i. The details contained in this product application form are correct. ii. We understand and accept the terms and conditions of the deposit as set out in this brochure and those which govern our account with Cantor Fitzgerald Ireland Ltd. ('Cantor'). iii. We possess the experience, knowledge and expertise to make investment decisions and properly assess the risks incurred. iv. This investment is consistent with our investment objectives.

We understand that the investment in the deposit will not be deemed to have been made until the application has been accepted by Cantor. If accepted, the deposit will issue on the **TBC**.

Giving your consent: By signing this application we are agreeing that Cantor Fitzgerald Ireland Ltd. may use our information in the way described in this form and in the associated Terms and Conditions.

Principal signature: Date:

Second signature: Date:

NB Authorised Signatories must be the same as the Signatories on file with Cantor Fitzgerald Ireland Ltd.

Advisor declaration: (if applicable) We confirm the following: This deposit is consistent with the investor's investment objectives and risk appetite. We have complied with legislative requirements as set out under Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 & Criminal Justice Amendment Act 2013.

Advisor Firm Name: Advisor Name:

Advisor Signature: Date:

WARNING: The value of your investment may go down as well as up. You may get back less than you invest.



Cantor Fitzgerald Ireland Ltd.

DUBLIN: 75 St. Stephen's Green, Dublin 2, Ireland. Tel : +353 1 6333800. Fax : +353 1 633 3856/+353 1 633 3857

CORK: 45 South Mall, Cork. Tel: +353 21 422 2122.

LIMERICK: Theatre Court, Lower Mallow Street, Limerick. Tel: +353 61 436500.

email : investmentinfo@cantor.com **web :** www.cantorfitzgerald.ie  **twitter :** @CantorIreland  **LinkedIn :** Cantor Fitzgerald Ireland