

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

Cantor Fitzgerald's range of structured products are designed to offer investors 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.

Target Market Document		
Criteria	Inside Target Market	Outside Target Market
Client Categorisation	<ul style="list-style-type: none"> Retail Client. Professional Client. Eligible Counterparties. 	
Service Level	<ul style="list-style-type: none"> Advisory Client. Execution Only Client with advice from an external Financial Advisor. 	<ul style="list-style-type: none"> Execution Only without taking any advice from a Financial Advisor.
Distribution	<ul style="list-style-type: none"> Direct Clients. Intermediary Clients. Pension Clients (subject to trustee approval). Corporates, Co-Operatives or Trusts. 	<ul style="list-style-type: none"> Credit Unions.
Minimum Investment	<ul style="list-style-type: none"> Clients willing to invest a minimum of €25,000. 	<ul style="list-style-type: none"> Clients who want to invest less than €25,000.
Five Criteria Review		
Knowledge and Experience	<ul style="list-style-type: none"> Client must have good knowledge & experience of similar investments (Structured Products) or the financial markets. Client needs to understand the level of risk and complexity associated with the investment product. Client understands how the return on this complex product is generated. 	<ul style="list-style-type: none"> Client has no or limited knowledge & experience investing in this type of product or the financial markets. Client who does not understand how this investment work.
Ability to Sustain Loss	<ul style="list-style-type: none"> Client understands that this is a 100% capital at risk Bond, you may lose some or all of the money you invest. 	<ul style="list-style-type: none"> Clients who are looking for a lower level of risk and return. Clients looking for an investment which can benefit from a Deposit Guarantee Scheme
Investment Objectives	<ul style="list-style-type: none"> Capital Growth. Mix of Income and Capital Growth 	<ul style="list-style-type: none"> Income Requirement.
Investment Time Horizon	<ul style="list-style-type: none"> Between 1-5 Years. 	<ul style="list-style-type: none"> Between 1-3 years.
Client Risk Profile	<ul style="list-style-type: none"> Considered Risk Takers.* Considered Investors.* High Risk Takers. 	<ul style="list-style-type: none"> Very Cautious Investors. Cautious Investors.
Further Considerations		
ESG Considerations	<ul style="list-style-type: none"> This is not structured as an ESG or SRI orientated product. 	<ul style="list-style-type: none"> Clients who are looking for an ESG or SRI orientated product.

* This product is High Risk. Cantor Fitzgerald Ireland Ltd. have included Considered Risk Takers and Considered Investors within the positive target market subject to portfolio diversification and management of investment concentration risk.

WARNING: Certain investments may carry a higher degree of risk than others and may therefore be unsuitable for some investors.

WARNING: The return on your investment amount is linked to the solvency of Morgan Stanley B.V. as Issuer and Morgan Stanley as Guarantor, if one or both were to default you will lose some or all of your investment.