

Cantor PRSA

Preliminary Disclosure Certificate

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

INTRODUCTION

This is a Preliminary Disclosure Certificate (PDC) for a Non-Standard Personal Retirement Savings Account (PRSA) with Cantor Fitzgerald Ireland (the Cantor PRSA). This document is designed to highlight some important features about a Cantor PRSA. We do not have sufficient information to produce a certificate that reflects your specific circumstances. Consequently, the level of contributions, projected benefits and intermediary remuneration shown here are for a typical contributor. If you accept the terms of this contract, we will subsequently send you a Statement of Reasonable Projection that will reflect your specific circumstances. It is important that you read this document carefully.

The PDC is correct as at 15.06.2026

1. BENEFITS

The primary purpose of a PRSA is to provide a tax-efficient and flexible means to save for retirement through an investment account.

You can normally take a benefit from a PRSA when aged between 60 and before turning 75. However, in certain circumstances an earlier retirement date may be selected, such as on retirement from employment at age 50 or over, or at any time in the event of serious ill-health.

A PRSA contract shall provide for the payment of the PRSA assets to the contributor as they become due, whether in the State or in any other Member State, net of any taxes and transaction charges which may be applicable.

You can accumulate retirement benefits, excluding State benefits, up to the current Standard Fund Threshold (SFT) of €2,200,000. (Note that The Finance Act 2024 has confirmed an increase to the SFT to be implemented on a phased basis from €2.2M in 2026 to €2.8M in 2029). If you are entitled to a Personal Fund Threshold (PFT), rather than a SFT, then the PFT limit applies. Where pension benefits exceed the threshold at retirement, the excess funds will be liable to income tax at 40%.

Lump Sum:

For Non AVC PRSAs: up to 25% of your PRSA fund may be taken as a tax efficient lump sum. The maximum level of a pension lump sum that can be paid tax-free is €200,000. This limit is a lifetime limit. Any excess over this limit up to €500,000 is taxable at the standard rate of income tax. Any amount over €500,000 will be subject to marginal rates of tax, including Pay Related Social Insurance (PRSI) and the Universal Social Charge (USC).

For Additional Voluntary Contribution (AVC) PRSAs: The maximum tax-efficient lump sum which can be taken from an AVC PRSA is subject to the general PRSA limits (as set out above), the limits applicable to your occupational or statutory scheme and to the limits set down by the Revenue Commissioners (the Revenue).

With the balance of your PRSA fund after the deduction of any tax efficient lump sum, you have the following four options:

1. Use it to buy a pension;
2. Leave your PRSA in force;
3. Transfer it to an Approved Retirement Fund (ARF); or
4. Take the balance as a taxable lump sum.

Option 1. Purchase a pension:

You may use your fund to purchase a pension for the rest of your life after retirement with a life assurance company. You may also purchase a pension for your spouse which would begin on your death.

Income from a pension is liable to income tax under the PAYE system.

Option 2. Leave your PRSA in force:

Your PRSA becomes a Vested PRSA and you can make taxable withdrawals from the balance of the fund after the tax efficient lump sum.

Although benefits must be taken from the PRSA prior to turning 75, from January 2024 you may take income from the Vested PRSA in the years following turning 75, as there is no longer a requirement to transfer to an Approved Retirement Fund.

Option 3. Invest in an ARF:

You may choose to invest the balance in an Approved Retirement Fund (ARF).

Taxable withdrawals can be made from the ARF.

Option 4. Taxable Lump Sum

You can take the balance of your fund as a cash sum, subject to income tax (at an individual's marginal rate of tax), PRSI and the USC.

The options available to you on retirement will depend on the size of your PRSA fund and on legislation applicable at that time.

Benefits Payable on Death

If you die before taking your benefits, your PRSA fund will be transferred to your estate. The fund will be free of income tax, but could be subject to inheritance tax.

If you die after taking your benefits, then the benefits payable will depend on your chosen retirement option.

WARNING: Tax Information contained above is based on Cantor's current understanding of current pensions and tax law and may be subject to change through future Finance Acts or legislation. It is not a substitute for professional advice and you should consult your tax advisor about the rules that apply in your individual circumstances.

2. INVESTMENT STRATEGY

WARNING: The information below should not be constituted as advice or a recommendation in any way. It does not take account of the investment objectives, risk profiles or the financial situation of any particular person.

The Cantor PRSA offers you:

- Full control over investment decisions;
- Access to a wide range of investments, investment managers and third party funds;
- On-line access to view your portfolio; and
- Full access to Cantor's award winning equity research on-line

Option 1: Specialist Investment Strategy

The Cantor PRSA enables individuals to control and manage their pensions through a comprehensive range of investment services; Advisory, Discretionary Managed or Execution Only.

Advisory

In an *Advisory account*, at your request Cantor will provide you with investment advice and carry out instructions on specific transactions. Under this service, Cantor will not manage your portfolio against an agreed benchmark.

Discretionary

A *Discretionary* service allows you to appoint a professional investment manager to make investment decisions on your behalf. You can focus on what matters most to you, while the Discretionary Investment team look after the day-to-day management of your PRSA portfolio. There are six investment strategies that seek to maximise returns for a given level of risk.

Execution Only

An *Execution Only* Service allows you to instruct the Cantor Relationship Manager to buy and sell shares on your behalf. All investment decisions are fully determined by you, with no input from the Cantor Relationship Manager.

Permitted Investments under the Cantor PRSA

Currently, the investment options available to clients are as follows:

- **Quoted Securities**
- **Exempt Unit Trusts (EUTs) (permitted under all service levels)**
 - City Quay Exempt Unit Trust – Direct property holdings
- **Gilts/ bonds/ fixed interest stocks**
- **Investment Funds/Investment Trusts**
- **Exempt Unit Trusts (must be vetted)**
- **Exchange Traded Funds**
- **Exchange Traded Commodities**
- **Structured Investments**
- **Private Equity Investments/ Loan Notes (must be vetted and subject to restrictions)**
- **Cash**

Option 2: Default Investment Strategy (the “DIS”)

As required by the Pensions Act 1990 (as amended) (the “Pensions Act”), we provide a DIS, which is the investment strategy to be used unless you specify otherwise. The DIS aims to fulfil the reasonable expectations of a typical contributor for the purposes of saving for retirement. The DIS comprises a blend of the following approved Zurich managed funds:

- Zurich International Equity Fund;
- Zurich Active Income Fund; and
- Zurich Cash Fund.

The Cantor PRSA DIS annual management charge will be 2% per annum. The DIS will be reviewed at least every 5 years and may change as a result. The decisions around the appropriate levels of investment are left to the discretion of the Investment Manager. These decisions will be made within the guidelines for the DIS under the Pensions Act, which will be signed off by a PRSA Actuary and reviewed at least every 5 years by the said actuary. The DIS will use investment funds managed by Zurich Life. The DIS may not be suitable if you intend to transfer the value of your Cantor PRSA to an ARF at retirement.

The current DIS is reflected in the table below. The strategy is aimed at contributors who are aiming to take 25% of their fund as a lump sum and use the balance to purchase an annuity at their chosen normal retirement age. Further information about the Cantor PRSA DIS is available on request.

Years to Retirement	Zurich International Equity Fund	Zurich Active Income Fund	Zurich Cash Fund
6+	45-60%	40-50%	0-5%
5-6	45-60%	40-50%	0-5%
4-5	35-50%	40-50%	10-15%
3-4	35-50%	40-50%	10-15%
2-3	15-30%	50-60%	20-25%
1-2	15-30%	50-60%	20-25%
0-1	5-25%	50-65%	25-30%

*For Vested PRSA’s, this asset mix continues to offer a suitable balanced exposure to cash and fixed Income and would be suitable for our typical PRSA Contributor who has taken retirement benefits.

WARNING: The value of your investment may go down as well as up. You may lose some or all of the money you invest. Past performance is not a reliable guide to future performance.

3. TAX

Maximum pension fund:

The limit on the value of an individual's pension fund which may attract tax relief is currently €2.2 million. This figure is called the Standard Fund Threshold (SFT) or a higher Personal Fund Threshold (PFT), if applicable. If the fund is greater than the SFT or PFT limit when your pension funds are crystallized then tax is charged at the higher rate of income tax on the excess in addition to being subject to income tax at your marginal tax rate when you receive an income from the proceeds. (Note that as a result of the Finance Act 2024, the SFT limit is increasing on a phased basis from 2026 to 2029).

Contributions:

Income-tax relief is available on the contributions that you make to a PRSA, although this relief is not automatically guaranteed. Relief against PRSI and the USC is not available. If your contributions are deducted directly from your salary, you obtain tax relief immediately. If your contributions are not deducted directly from your salary you need to claim the relief through the Revenue.

The maximum amount of contributions, as a proportion of annual net relevant earnings, that you can make in a year and receive full tax relief on is set out in the table overleaf/below. Relevant earnings are any remuneration from an office or employment or income from a trade or profession chargeable to tax. Net relevant earnings are relevant earnings, less losses, capital allowances, and certain payments that reduce your income for tax purposes, such as tax-effective covenants.

Age	Maximum Contribution Allowable as a % of Net Relevant Earnings
Less than 30 years	15%
30-39 years	20%
40-49 years	25%
50-54 years	30%*
55-59 years	35%
60 years plus	40%

For the purposes of calculating the maximum tax relief, annual net relevant earnings are limited to €115,000 in 2026.

*A 30% limit also applies to certain professional sports persons who are less than 50 (such as athletes & jockeys) in relation to their income from their sports occupation.

Where the PRSA is in respect of AVCs (an AVC PRSA), the relevant limit set out in the table above applies to the combined total of contributions to the AVC PRSA and any other contributions you make to your occupational or statutory scheme.

Investment Growth:

Investments in a PRSA roll up free of tax[^]. This gives them the potential to earn higher investment returns than similar investments that are subject to tax.

[^] Some overseas investments may be subject to tax in the country of origin

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Benefits:

Different rules apply depending on whether you are investing in a PRSA or an AVC PRSA.

At retirement with a PRSA (non-AVC) contract, you may take up to 25% of the fund as a tax efficient lump sum. The maximum level of a pension lump sum is €200,000. This is a lifetime limit. Any excess over this limit up to €500,000 is taxable at the standard rate of income tax. Any amount over €500,000 will be subject to marginal rates of tax.

For AVC PRSAs the maximum tax-efficient lump sum which can be taken from an AVC PRSA is subject to the general limits (set out above), the limits applicable to your occupational scheme and limits set down by the Revenue.

The balance of the fund may be invested in a range of options on retirement as set out in Part 1 of this PDC.

Imputed Distribution - Vested PRSAs/ ARFs:

ARFs and Vested PRSAs are subject to an imputed distribution regime. Under this regime, an annual payment or distribution based on a percentage of the fund of assets is deemed to be made to the ARF or PRSA, whether this payment is made or not, and this deemed distribution is subject to income tax.

ARFs and Vested PRSAs with assets valued less than €2 million (on 30th November each year) are liable to a 4% deemed distribution for clients aged 61 to 70 and 5% for clients aged 71 and over. A deemed distribution rate of 6% will apply in the case of ARFs and Vested PRSAs with assets in excess of €2 million rather than just on the excess over €2 million. Where an individual owns more than one ARF or Vested PRSA, the 6% rate applies to the combined asset value exceeds €2 million.

Actual distributions made during the year may be deducted from the deemed distribution to arrive at the net deemed amount (if any) to be regarded as a distribution.

WARNING: Tax Information contained above is based on Cantor's current understanding of current pensions and tax law and may be subject to change through future Finance Acts or legislation. It is not a substitute for professional advice and you should consult your tax advisor about the rules that apply in your individual circumstances.

4. RISK FACTORS

Investment risk:

The value of your PRSA at retirement will depend on your contributions made and investment return achieved on these contributions.

WARNING: Investment return is not guaranteed. The value of investments can fall as well as rise.

Higher returns tend to be associated with higher risks. Traditionally, equities have shown the most volatility in value, which is usually equated with risk, although they have tended to outperform other asset classes over the long-term. This risk is of particular importance to investors with a short investment time horizon, for example five years or less, as they are most likely to be affected by a fall in capital values. For long term investors other risks become more important, especially inflation risk.

Access to Funds:

A PRSA is a long-term financial commitment. You can normally take a benefit from a PRSA when aged between 60 and before turning 75. Only in certain circumstances, you can take your benefits before then, such as:

- On retirement from employment at age 50 or over; or
- At any time in the event of serious ill-health.

If you do not take benefits before turning 75, the PRSA will automatically become vested, and you can no longer take benefits from the policy and proceeds can only be paid on death.

In the case of retirement due to serious ill-health, you must be deemed to be permanently unable to work.

It is important to note that if you retire any earlier than expected when setting up the PRSA, not only will your maturity value and tax free cash be lower than illustrated, but purchasing an annuity is also likely to be more expensive.

Annuity rates are influenced by:

Age: the younger you are, the lower the annuity rate you will get as the life assurance company will, on average have to pay out an income for a longer period of time.

Interest Rates: An annuity is an investment in sovereign bonds. Therefore, the higher the prevailing interest rates at the time of purchasing an annuity, the higher the annuity rate will be and the higher your annual pension will be.

Health: Life assurance companies assume you are healthy when providing you with an annuity. Where you can prove that you suffer from a condition that will shorten your life, then you may get a higher (better) annuity rate, i.e. a higher annual pension.

Type of Annuity Purchased: As you can purchase different annuities, the type of annuity will influence the annuity rate and therefore annual pension. The more comprehensive the annuity rate, e.g. spouse pension of two thirds member's pension etc, the lower the annuity rate will be.

Level of contributions and maintaining contributions:

The value of your PRSA at retirement will also depend on the contributions made. If you do not pay regular contributions or stop paying contributions, then your fund at retirement is likely to be lower than expected.

Additional Risks:

You should note that there are varying degrees of risk inherent in investing in financial instruments, in particular but not limited to those outlined in this document.

This notice cannot disclose all the risks and other significant aspects of risk. You should be satisfied that your investments are suitable for you in light of your circumstances and financial position. Some investments or strategies are unsuitable for some investors.

Different instruments involve different levels of exposure to risk and, in deciding whether to trade in such instruments, you should be aware that any of the following factors could affect the market price and income achieved from such instruments:

- general market, political and economic conditions;
- changes in earnings, estimates and recommendations by financial analysts;
- changes in government policy, legislation or regulation;
- inclusion or removal of the securities from major market indices;
- general operational and business risks;
- Interest rate risk;

- Liquidity risk; and
- Inflation risk: Foreign exchange risk whereby investments denominated in foreign currencies are subject to fluctuations in exchange rates that may have an adverse effect on the value of the investments, sale proceeds and on dividend or interest income;
- We may enter transactions on your behalf in non-readily realisable investments. These are investments in which the market is limited or could become so; they can be difficult to deal in and it can be difficult to assess what would be a realisable market price.
- Certain investments may have high levels of volatility with the result that losses can be incurred within a short space of time. Volatility may be caused by general market conditions or stock specific conditions.

WARNING: Past performance is not a reliable guide to future performance. The value of investments and income derived from them may fall as well as rise and investors may not get back the full amount they invested.

5. PROJECTED LEVEL OF BENEFITS

The benefits that will emerge from your PRSA will depend, in particular, on the level of your contributions, how long you pay those contributions and the investment return achieved.

The table below illustrates the projected benefits that might be obtained from this PRSA contract based on a single contribution of €500,000 for a female expected to retire in **15 years (0 months)** at a retirement age of 65. The illustration assumes the client has selected an Execution Only investment service under Option 1 Specialist Investment Strategy.

We do not have sufficient information to produce a certificate that reflects your specific circumstances. Consequently, the level of contributions, projected benefits and intermediary remuneration shown here may be misleading. If you accept the terms of this contract, we will subsequently send you a Statement of Reasonable Projection that will reflect your specific circumstances. You will then have 30 days in which you may cancel the contract if you wish

TABLE OF BENEFITS

€	€	€	€	€
Year	Total amount of contributions paid into the PRSA contract to date	Projected Investment Growth to date	Projected PRSA Contract Value if no account is taken of applicable charges to date	Projected PRSA Contract Value if account is taken of applicable charges to date
1	500,000	22,021	522,021	516,979
2	500,000	45,121	545,121	534,641
3	500,000	69,358	569,358	553,018
4	500,000	94,796	594,796	572,145
5	500,000	121,499	621,499	592,057
10	500,000	276,619	776,619	704,781
14	500,000	431,930	931,930	813,519
Year of Maturity	500,000	475,959	975,959	842,810

IMPORTANT

THE PROJECTIONS SHOWN ABOVE MAKE NO ALLOWANCE FOR THE EFFECT OF INFLATION WHICH WILL REDUCE THE VALUE OF THE PROJECTED BENEFITS. THE PROJECTED MATURITY VALUE OF €842,810 SHOWN IN THE TABLE IS WORTH €540,968 IN TERMS OF CURRENT PRICES. THIS MATURITY VALUE COULD PURCHASE A RETIREMENT INCOME FOR THE REST OF YOUR LIFE STARTING FROM THAT DATE OF €2,056 PER MONTH IN TERMS OF CURRENT PRICES, INCREASING AT 2.0% PER ANNUM PAYABLE MONTHLY IN ADVANCE AND GUARANTEED FOR FIVE YEARS.

THESE ILLUSTRATIONS ASSUME AN INVESTMENT RETURN BEFORE RETIREMENT OF 4.6% PER ANNUM AND INFLATION OF 3% PER ANNUM. THESE RATES ARE FOR ILLUSTRATION PURPOSES ONLY AND ARE NOT GUARANTEED.

ACTUAL INVESTMENT GROWTH WILL DEPEND ON THE PERFORMANCE OF THE UNDERLYING INVESTMENTS AND MAY BE MORE OR LESS THAN ILLUSTRATED.

The annuity rate used in the illustration is based on a long term annuity rate as prescribed by the Society of Actuaries in Ireland. The actual annuity rate at retirement may differ from that assumed in the illustration.

WARNING: These figures are estimates only. They are not a reliable guide to the future performance of this investment.

WARNINGS

It is important to make adequate provision for retirement. At the date of this Certificate the State (Contributory) Pension payable under the Social Welfare (Consolidation) Act, 2005 to a single person who is qualified to receive the maximum rate amounts to €299.30 per week and equates to 29% of the latest yearly figure for gross average earnings as published by the Central Statistics Office for all industrial workers in all industries.

The value of your assets, and accordingly, the level of your benefits will depend upon the value of the underlying investments of the PRSA and the income, which they earn. These values are not guaranteed and may fall from time to time, as well as rise.

This PRSA is intended to provide benefits over the duration of your life from retirement and it should be viewed as a long-term investment.

It is recommended that you seek professional financial advice about the nature of this PRSA before signing the PRSA contract.

6. INTERMEDIARY REMUNERATION

ILLUSTRATIVE TABLE OF INTERMEDIARY REMUNERATION AND SALES REMUNERATION

Year	Contributions payable in that year	Projected total intermediary and sales remuneration payable in that year
	€	€
1	500,000	1,300
2	0	369
3	0	381
4	0	394
5	0	408
10	0	486
14	0	560
Maturity	0	581

This remuneration is paid for by us from the charges we make on your contract.

Please also note that this remuneration relates only to actual and imputed sales and intermediary remuneration paid or deemed paid by Cantor and connected parties. Remuneration paid by third party investment providers is not included.

7. INFORMATION ON CHARGES

Contribution charges:

There are no contribution charges at any time.

Annual Management Administrative Charge:

There is a charge to cover the cost of investing and managing the PRSA portfolio as follows:

The Special Investment Strategy

	Execution Only	Advisory
<€100,000	1.25%	1.50%
€100,000 - <€500,000	0.80%	1.10%
€500,000 - €1M	0.65%	0.90%
€1M+	0.50%	0.75%

	Discretionary*
<€249,000	3.00%
€250,000 - <€1,999,999	1.50%
€2,000,000 - €4,999,999	1.25%
€5M+	1.00%

* AMC is inclusive of transaction commissions.

In addition, you may invest in Funds, Structured Products, Unit Trusts, Private Equity and loan notes through your PRSA.

A 0.75% AMC applies regardless of fund size or distribution channel where:

- A direct Cantor client invests in a Cantor Fitzgerald corporate finance investment product.
- A direct Cantor client invests in property only in the City Quay Exempt Unit Trust.

Such investments will incur an additional investment management charge depending on your choice of investment. The charges for same will be built into the unit price of the product and outlined to you in advance of your investment.

This PDC assumes you invest in an Execution Only account. The assumed asset mix is Cash 19%, Bonds 38.5%, Equity 20% and Other Assets 22.5%. The maximum additional investment charge assumed in the projection is 0.32% p.a.

The Default Investment Strategy (DIS)

The annual management charge will be 2% of the fund valuation. This will be deducted monthly.

Other charges:

Transaction charges and certain third party dealing costs which are directly incurred as a result of investments and management are also made to your funds. The value of your PRSA assets at retirement will be affected by these charges.

Examples of additional charges include, but are not limited to:

- Stamp duty;
- Foreign exchange conversion;
- Foreign stock clearance;
- Overseas brokers fees;
- PTM Levy (Exchange Fees);
- VAT; and
- Encashment Tax.

These charges may change at some future date. You will receive two months notice of any increase in the contribution charge and annual management charge outlined above prior to implementation.

For your contract, the total effect of these charges on the benefits at maturity projected above is equivalent to a single charge of 1% per annum of the assets held under the contract.

8. COOLING OFF PERIOD

This contract is not enforceable until a period of 30 days has elapsed from the date on which you are given a Statement of Reasonable Projection and you may cancel this contract at any time during that period.

9. CANTOR PRSA CERTIFICATE

This Preliminary Disclosure Certificate has been prepared under the provisions of section 111 of the Pensions Act, 1990 for disclosure in connection with this PRSA on 15/06/2026;

This PRSA is not a Standard PRSA.



Signed:

Gerard Casey
Director
Cantor Fitzgerald Ireland Limited
Cantor Fitzgerald House,
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Date: 15/06/2026

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

This certificate is produced for illustration purposes only and, while every care is taken to ensure that the information is accurate and clear, no responsibility is taken for errors or omissions.

DISCLAIMER

This publication is for information purposes only. This publication should not be shown to or relied upon by any third party and we cannot take responsibility for any other party relying on the contents of this publication. We have no obligation to automatically update this publication in the future.

RISK DISCLOSURES

WARNING: This document is based on our understanding of current pensions and tax law and practice which is subject to change without notice and does not constitute tax advice.

WARNING: Past performance is not a reliable guide to future performance.

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

WARNING: These figures are estimates only. They are not a reliable guide to the future performance of your investment.