

<b>Name of Product</b>	BlackBee Healthcare Bond III	<b>Product Provider</b>	BlackBee Investments Limited
<b>Date of this Document</b>	28 May 2020		T: +353 21 206 1710 E: invest@blackbee.ie

BlackBee Investments Limited is  
**regulated by the Central Bank of Ireland**

**W:** www.blackbee.ie  
**T:** 021 206 1710 for more information

## 1. What is this Product?

**Warning: You are about to purchase a product that is not simple and may be difficult to understand.**

### Type

This product is a secured note

### Objectives

- This is a secured Note with an expected term of 5 years.
- Income Option: 4.5% annual coupon paid in arrears OR;
- Growth Option: 22.5% paid at Maturity

<b>Closing Date</b>	31 July 2020*	<b>Product Provider</b>	BlackBee Investments Limited
<b>Minimum Investment</b>	€25,000	<b>Liquidity</b>	None
<b>Projected Start Date*</b>	01 July 2020	<b>Issuer</b>	City Quarter Capital II plc
<b>Projected Maturity Date*</b>	01 July 2025	<b>Return/ Interest</b>	Either: A) Income Option: 4.5% annual coupon paid in arrears, or B) Growth Option: 22.5% paid at Maturity
<b>Settlement Type</b>	Cash		
<b>Currency</b>	Euro		
<b>Borrower</b>	City Quarter Capital II plc		

\*Please see Brochure for full disclosures re: Start Date and Maturity Date

### Underlying

Shares issued in the BlackBee Healthcare Fund

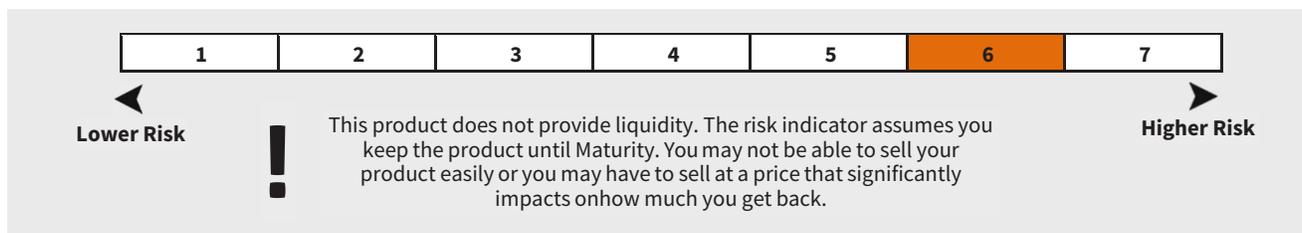
The Issuer may, with immediate effect, terminate the product if an extraordinary event occurs. Examples of extraordinary events include the loss of an Underlying, tax events and the discontinuation of the Issuer's ability to carry out the necessary hedging transactions. In this case, the Redemption Amount may possibly be significantly below the purchase price. Even a total loss of the investment is possible.

### This investment is intended for retail investors who:

- Understand the risks associated with investing in secured notes;
- Understand that you may get back less than you invest in certain scenarios;
- Have received appropriate independent financial and tax advice in relation to this Investment;
- Understand the Investment is not a deposit and does not qualify for the Irish Deposit Guarantee Scheme (DGS);
- Have experience and knowledge of investing in similar products;
- Are willing and able to invest for the full Investment Term;
- Have considered this Investment as part of an overall investment strategy;
- Understand that the Investment does not provide liquidity and there is no early exit option during the Investment Term;
- Understand that if the Borrower defaults you may lose some or all of your capital;
- Understand that this is a high risk investment;
- Can bear the potential loss of capital and can tolerate the risk associated with this Investment.

\*Date updated from 30 June 2020

## 2. What are the risks and what could the investor get in return?



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 6 out of 7, which is the second highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you. If the issuer is unable to pay you what is owed, you could lose your entire Investment. For detailed information about all risks, please refer to the risk sections of the Base Prospectus as specified in the section “Other relevant information” below.

**Please note:** This is a Fixed Return Coupon of 4.5% pa which is the maximum return available.

### Performance Scenarios

Scenario €10,000 Investment		If investor holds until Maturity
Unfavourable Scenario	What investor may get back after costs	€10,000
	Average Return at Maturity	0%
Moderate Scenario	What investor may get back after costs	€12,250
	Average Return at Maturity	22.5%
Favourable Scenario	What investor may get back after costs	€12,250
	Average Return at Maturity	22.5%

The above scenarios have been developed by analysing and stressing key variables, which may determine the underlying asset value, in particular projected fund performance at investment maturity.

This product cannot be cashed in. This means it is difficult to estimate how much you would get back if you cash in before Maturity. You will either be unable to cash in early or you may have to pay high costs or make a large loss if this option becomes available.

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest €10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The figures shown include all the costs of the product itself, and include the costs of your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## 3. What happens if the Product provider is unable to pay out?

The Investor Compensation Act, 1998 provides for a compensation scheme for eligible investors in the event of BlackBee Investments Limited being unable to pay out, subject to certain terms and conditions. There is no compensation available in the event of the Borrower failing to honour its commitments. In addition, the scheme does not cover risk. (Please refer to [www.investorcompensation.ie](http://www.investorcompensation.ie) for specific terms and exclusions) The product is a debt instrument and as such is not covered by any Deposit Guarantee Scheme.

## 4. What are the costs?

### Costs Over Time

The Reduction in Yield (RIY) shows what impact the total costs the investor pays will have on the investment return the investor might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself. The figures assume the investor invests €10,000. The figures are estimates and may change in the future.

Investment €10,000	If the investor holds until Maturity
Total Costs	€500
Impact on Return (RIY) per year	1.0%

**Please Note:** This product does not provide liquidity. In certain limited circumstances, however, it may be possible for investors to sell or encash the Investment before the Maturity Date. Encashment is subject to section 7 of the terms and conditions set out in the brochure and may be subject a maximum fee of 1%. This fee will be in addition to the fees shown in table above.

The person selling to the investor or advising the investor about this product may charge other costs. If so, this person will provide the investor with information about these costs and show the investor the impact that all costs will have on the investor's investment over time.

### Composition of Costs

The table below shows;

- The impact each year of the different types of costs on the investment return the investor might get at the end of the recommended holding period.
- What the difference cost categories mean.
- Your Financial Advisor will be able to disclose their fees for distribution upon request.

This table shows the impact on return per year			
One off Costs	Entry costs	1.00%	The impact of the costs you pay when entering your investment (this is the most you will pay and you could pay less)
	Exit costs	0%	The impact of the exit costs taken when you exit the Investment upon Maturity
	Portfolio transaction costs per year	0%	The impact of the costs of us buying and selling underlying Investments for the product
Recurring Costs	Insurance costs	0%	The impact of the amount you are paying to buy insurance protection
	Other recurring costs per year	0.0%	The impact of the costs that we take each year for managing your investments
Incidental Costs	Performance fees	0%	Impact of performance fees
	Carried interests	0%	The impact of your carried interests

### 5. How long should I hold it and can I take money out early?

#### Recommended holding period: 5 Years (No Liquidity)

The objective of the product is to provide the investor with the redemption profile described under "1. What is this product?" above. The ability to benefit from the favourable redemption profile only apply if the product is held until Maturity. However, if the performance of the Underlying is poor and the investor expects that the value of the Underlying will be below the purchase price of the product, the investor will not be able to cash-in their investment. The investor will not be in a position to sell this product prior to Maturity. The investment has not been designed to provide for liquidity during the Investment term. In an unusual market situation a purchase and/or sale of the product can be temporarily hindered or may not be possible at all.

### 6. How can the investor complain?

Any complaint regarding the product or the conduct of the Product Provider can be submitted to the following address: BlackBee Investments Limited, 4<sup>th</sup> Floor, City Quarter, Lapps Quay, Cork, Ireland or by emailing [invest@blackbee.ie](mailto:invest@blackbee.ie).

### 7. Other relevant information

Any additional documentation in relation to the product and in particular the simplified prospectus and the programme (including any supplements hereto) are published on the Product Providers website: [www.blackbee.ie](http://www.blackbee.ie). In order to obtain more detailed information and in particular details of the structure of and risks associated with an investment in the product, the investor should read these documents. This product may not be offered or sold, directly or indirectly, in the United States of America or to U.S. persons. The term "U.S. person" is defined in Regulation S under the U.S. Securities Act of 1933 (Securities Act). The offering of this product has not been registered under the Securities Act.