




A member of the  Group

Important Disclosures

For Clients of JN Fund Managers Limited Who Wish to Establish an Online Trading Account with the Jamaica Stock Exchange

JN Fund Managers Limited is a multifaceted organization with, investment banking, investment management, fund administration and brokerage lines of business. In order to enhance our clients' experience for trading in the local equity/capital markets, the Company has established a relationship with the Jamaica Stock Exchange (JSE) to facilitate clients to engage in online trading via a platform operated by the JSE referred to as JTrader Pro. Accordingly, all investors who have a business relationship or wish to establish a business relationship with JN Fund Managers and would like to engage in buying and selling of securities on their own via the internet can sign up for an account on the JTrader platform. Such clients will be able to enter their trades directly to the JSE trading system via the online platform.

The purchase and/or sale of securities traded through the JSE Online Trading Platform are:

- (i) not investment products of JN Fund Managers Limited;
- (ii) not bank deposits and are not insured or guaranteed by the Jamaica Deposit Insurance Corporation;
- (iii) not obligations of JN Fund Managers Limited nor JN Bank nor any other subsidiary or affiliated company of JN Fund Managers Limited nor the JN Group;

Securities trading may not be suitable for all investors given that it is subject to investment risks including the possible loss of the principal amount invested. Past performance gives no indication of future results. Therefore, investors need to be mindful of their available financial resources, their risk tolerance and their financial goals and objectives prior to investing. It is important to note that there are also inherent risks associated with online trading which includes but not limited to:

- (i) system responses/reaction times
- (ii) access times that may vary due to market conditions
- (iii) system performance and
- (iv) other factors, which you have no influence over.

Please note that JN Fund Managers does not accept any responsibility for the clients who use the JTrader platform to place orders with the JSE. Hence, each investor should be aware of the risks associated with electronic trading before they carry out investment transactions.

In order to ensure that you are aware of the risk, you are required to carefully read the JSE Online Trading Terms and Condition which is legal and binding agreement between each investor (who opens an account on JTrader Pro Platform) and the JSE that govern the rights and obligations of the investor and the JSE in

respect of the use of the platform. Investors are also encouraged to read and understand the following documents prior to registering and executing any transaction on the JTrader Pro platform:

- JSE Online Trading Risk Policy
- JSE Online Trading Platform Operating Guidelines
- Online Trading Privacy and Security Policy

From time to time JN Fund Managers Ltd.'s Global Investment Research Unit prepares research reports on securities listed on the JSE. However, the published reports do not represent an offer to buy or sell, or solicitation of an offer to buy or sell the securities mentioned in the reports. In addition, the recommendations in the published reports should not be construed as investment advice given to all parties who access the report on the basis that the report does not consider each investors circumstances and objectives. Therefore, JN Fund Managers strongly recommends that each client performs their own independent research before making any financial decisions. The ownership of any investment decision(s) shall exclusively vest with the investor/client after analyzing all possible risk factors and by exercise of his or her independent discretion and JN Fund Managers shall not be liable or held liable for any consequences thereof. In addition, given the Company's various lines of business, JN Fund Managers may conduct investment banking or other business activities with some of the companies whose securities are listed on the JSE and covered in the Global Investment Research Unit published reports. JN Fund Managers may also invest in and trade the securities covered in research reports for its proprietary account and/or on behalf of its clients.

Please sign below to indicate your understanding of the contents herein and your acceptance and agreement of same.

Name of Client _____

Account Number _____

Signature _____

Date _____