

RUSSELL DOWNS (IP 9372), DOUGLAS NIGEL RACKHAM (IP 8673) AND DANIEL YORAM SCHWARZMANN (IP 8912), of PricewaterhouseCoopers LLP, 7 More London Riverside, London, SE1 2RT, were appointed as administrators (the “**Administrators**”) of Beaufort Asset Clearing Services Limited (in special administration) (the “**Special Administration**”), with company number 06637499 and registered office at 63 St. Mary Axe, London, England, EC3A 8AA (“**BACSL**”), on 1 March 2018 pursuant to an application made by the Financial Conduct Authority (the “**FCA**”) under Regulation 5(1)(h) of The Investment Bank Special Administration Regulations 2011.

Pursuant to the FCA Client Assets Sourcebook (“**CASS**”) Rules 6.7.2R and 6.7.4E (Client Assets) and 7A.2.6AR and 7A.2.6CE (Client Money) the Administrators of BACSL have on 13 July 2018 sent a letter to clients in respect of whom BACSL has evidence that client assets and/or client money may belong, but who have not yet submitted a claim into the Special Administration for such client assets and/or client money. The letter in conjunction with this notice form the third CASS Notification (the “**Third CASS Notification**”).

Please go to <https://www.pwc.co.uk/beaufort> to view the letter which, in summary, notifies recipients that:

1. If recipients fail to submit a claim prior to any distributions of client assets and/or client money, then the Administrators will calculate the client assets and/or client money to be returned to such recipients in accordance with the information which they currently have available to them.
2. The Administrators expect to commence distributions of client assets and, subject to the below, client money as soon as possible after 10 September 2018. An accelerated client money distribution may take place prior to this date.
3. If the Administrators are unable to return client assets and/or client money to such clients, then they will in due course set a further deadline by which they will be required to respond, failing which they shall be entitled to dispose of such client’s assets and no longer treat the client money balance as client money.

The Third CASS Notification has been issued further to a first and second CASS notification issued by the Administrators on 9 May 2018 and 13 June 2018 respectively.

Any queries in relation to the Third CASS Notification should be directed to 0800 063 9283 (UK) or +44 (0)20 7293 0227 or Client.Services@beaufortsecurities.com

Russell Downs, Douglas Nigel Rackham And Daniel Yoram Schwarzmenn (Administrators of BACSL).

The Administrators act as agents of BACSL without personal liability.

13 July 2018