

Disclosure Requirements

1. Any bank acting as a seller or manager in a securitisation transaction must inform investors in writing that:
 - (a) the securities they purchase do not represent deposits with or other liabilities of the bank and/or any other entities to which it is related;
 - (b) their holdings of securities are subject to investment risk, including prepayment or interest rate risks, possible delays in repayment and loss of income and principal invested; and
 - (c) the bank and/or any other entities to which it is related do not in any way stand behind the capital value or performance of the securities issued by the SPV, or of the assets held by the SPV, except to the limited extent allowed under conditions for the provision of credit enhancement facilities as outlined in section 8 and Annex D to this Notice, and as specified clearly in the documentation provided to investors.
2. Any bank acting as servicer or provider of credit enhancement or liquidity facilities must take all reasonable steps to ensure that investors are informed in writing that its obligation to the SPV and/or investors is limited to that expressed in its written agreement with the SPV.
3. The written disclosures referred to in this Annex must be clearly communicated to prospective investors.
4. The requirements in this Annex apply in addition to any other disclosure requirement under applicable law.