

How the Plan works

An investment in the Plan constitutes a contractual arrangement with Meteor Asset Management Limited. We will use your money to acquire Securities, on your behalf, which are designed to have the characteristics required to achieve the investment objectives of the Plan.

We will invest your money in Securities issued by Goldman, Sachs & Co. Wertpapier GmbH, Frankfurt, Germany and guaranteed by Goldman Sachs International, London, UK. These Securities can be viewed in a similar way to a loan to Goldman, Sachs & Co. Wertpapier GmbH, Frankfurt, Germany, which it undertakes to repay at maturity. In its role as Guarantor for these Securities, Goldman Sachs International, London, UK undertakes to make the payments under the Securities if Goldman, Sachs & Co. Wertpapier GmbH, Frankfurt, Germany is unable to fulfil its payment obligations.

The potential investment return and return of any capital from the Plan are linked to the performance of the FTSE 100 Index and are also dependent on the ability of the Issuer to make the payments due from the Securities.

The Plan offers the potential for an enhanced return on your investment compared to the actual performance of the Index. Although neither the Plan nor the Securities tracks the Index directly, its performance will affect any capital and investment return. You need to understand that this will be impacted by a number of factors.

An investment return and a full return of the money you invested may be triggered at the Final Measurement Date or at any of the earlier Daily Measurement Dates, depending on the performance of the Index. However, it is possible that the Plan will not produce an investment return. This is explained on page 7, 'Investment Return'.

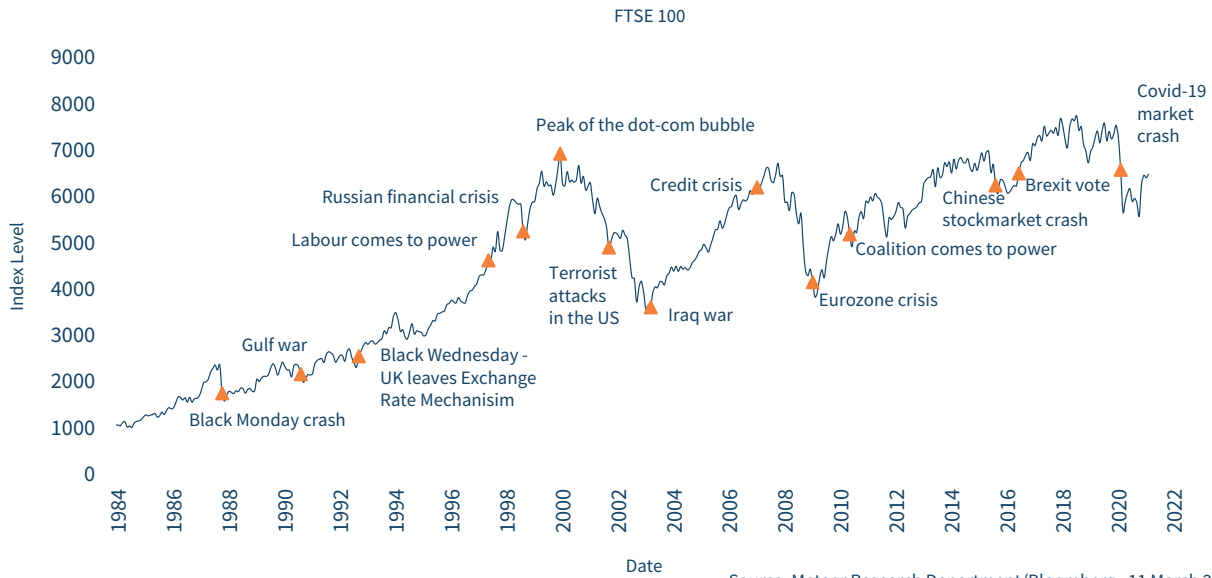
We have designed the Plan to try to limit the potential for a reduction in your capital should the Index fall. However, risk has not been eliminated and your capital is at risk. This is explained on page 8, 'Repayment of Capital'. Further information on capital at risk products can be found on our website at www.meteoram.com.

The trade-off for the possible enhanced return and limiting the possibility of capital loss is that if the Index was to increase by more than the potential investment return, you would not benefit from any such increase in excess of the investment return provided by the Plan.

You should also understand that you will not be entitled to receive the dividends normally payable if you had invested directly in the shares of the companies that make up the Index.

If the Plan is oversubscribed we may not be able to accept your application; should this happen we would notify you of this and ask for your instructions.

The Index - continued



Source: Meteor Research Department/Bloomberg, 11 March 2021

Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks associated with this Plan.

About Meteor

As one of the largest structured product providers in the UK, we have consistently provided investors with compelling opportunities to achieve their financial goals over the last decade. As well as offering a standard range of structured products to the wider public, we also offer a bespoke arrangement service to satisfy individual client needs.

The professional relationships cultivated by our team are vital to the Company's success and have positioned us at the forefront of both institutional and individual investors' minds for the research, sourcing and construction of effective investment strategies. Our solutions embrace all major currencies and asset classes, including equities, commodities, real estate and alternative asset classes.

To us, treating customers fairly is more than just an FCA Principle; it is part of the sound foundation on which the business is built. We don't just believe in building a business relationship, we believe in building your trust.

Our aim is to produce literature that is clear and enables customers to easily understand how our plans work. We are committed to maintaining this transparency throughout the term of all of our plans.

Meteor Asset Management Limited (MAM) will act as Plan Manager, and will outsource the administration and safekeeping of client assets to Meteor Investment Management Limited (MIM). MIM was established for the specific purposes of administering Meteor's own plans and those we administer on behalf of third parties and for the keeping of all client assets.

Both companies are authorised and regulated by the Financial Conduct Authority. Meteor Asset Management Limited: Financial Services Register Number - 459325. Meteor Investment Management: Financial Services Register Number - 496880.

We do not offer financial advice or guidance on tax issues. However, we believe that it is important to seek such advice before you invest, to ensure that you choose an investment or deposit that is suitable for you.

For more information, visit our website www.meteoram.com

Anti-money laundering regulations

Your financial adviser has to verify your identity for the purpose of anti-money laundering regulations and will probably have asked you for documentary evidence in order to fulfil this requirement. We are able to accept the verification provided by your financial adviser but we reserve the right to request additional information and/or documentation to satisfy our own anti-money laundering procedures.

We will also carry out an electronic data check to verify your identity. The check will be carried out using a reliable and reputable electronic database agency. This is not a credit check and will leave a different 'footprint' on your electronic record to that left by a credit check.

It is also important for us to know how you have accumulated the money you want to invest, to comply with these regulations. If appropriate, we will ask you to indicate the source of funds on the application form.

Taxation

The information contained in this Brochure is based on our understanding of rates of tax, current legislation, regulations and practice. Please note that these are likely to change in the future and that changes could be backdated.

This is a general guide only. The information relates solely to United Kingdom taxation and is expected to apply to you if you are a UK tax resident investor who is the beneficial owner of your investment in this Plan. The statements are not exhaustive and do not constitute tax advice.

It is important that you consult your tax adviser concerning possible taxation and other consequences of making an investment in the Plan.

Any gains made from the investment by SIPPs, SSAs and other pension arrangement will usually be free of tax.

If you invest within an ISA, the returns will be tax free.

When you invest individually, jointly or via a trust, the returns under current legislation, will be subject to Capital Gains Tax (CGT).

The values of any tax reliefs will depend on your individual circumstances and they could change at any time and could also be backdated.

All individuals have an annual CGT exemption allowance (trusts are entitled to 50% of this allowance). The total gains in the tax year in which the Plan matures will be added to any other gains in that tax year. Provided that the total of these gains is below the exemption level in the tax year of maturity, they will be free of CGT.

The rate at which capital gains are taxed depends on your individual circumstances. CGT is currently payable at 10% for UK tax payers taxed at the basic rate of Income Tax. This rises to 20% for higher rate tax payers, trusts and personal representatives. However, only gains in excess of the annual exempt amount are subject to the tax.

The taxation of any gains on investments in the Plan made by companies, partnerships or other businesses will depend on the tax position of the organisation.

Further information about tax in the UK is available from the HMRC website at www.hmrc.gov.uk.

Administration charges

The following table sets out administration charges over the full term of the Plan. Where a percentage is indicated, this will be a percentage of the money you invest in the Plan.

There are no ongoing management charges.

Menu of charges

Initial	Charge	VAT	Charge details
Paper applications that request ongoing paper-based correspondence	0.25%	n	On purchase of the Plan, or later request
Sale or transfer prior to maturity			
Encashment of Plan	£150	y	On encashment
ISA transfer to another ISA manager	£150	y	On transfer
Other potential Services and Charges			
CHAPS payment (including after maturity)	£35	y	On payment
Unpaid cheque	£40	y	On debit from our account
Copy of taped call	£40	y	On request only
Stamp duty reserve tax or other financial transaction tax	As chargeable		
Re-registration to new owner	£40	y	On re-registration in our records

Compensation Arrangements

If the Counterparty fails to meet its obligations to pay to us the amount due from the Securities and you lose the money you invest in the Plan, or any investment return to which you would otherwise have become entitled, you will not, for this reason alone, be entitled to compensation from the FSCS.

Meteor Asset Management Limited and Meteor Investment Management Limited are covered by the FSCS. Therefore, you may be entitled to compensation from the FSCS in the event that we are declared to be 'in default' and you have suffered a loss as a result of Meteor's actions or negligence. In this event, the compensation limit is currently £85,000 per person. If the level of your claim against us is greater than £85,000 you would not be covered for the excess.

We currently use a range of banks to hold Client Money. You may be eligible to make a claim if any of the banks we use, or may use in the future, becomes insolvent whilst holding your money, prior to the purchase of the Securities or pending payment to you of the amounts received at the maturity or earlier redemption of the Securities.

In this event, the compensation limit is currently £85,000 per person and this applies to all deposits you hold with the insolvent bank and any other member of its group. You would not be covered for any excess amount over the compensation limit.

Many banking groups use several brands, which means the total investments you hold within a group will count towards one compensation limit. You can look up details of banking and savings groups on the FCA website: <https://www.bankofengland.co.uk/prudential-regulation/authorisations/financial-services-compensation-scheme>

If you have any queries you may wish to contact the FSCS at:

Financial Services Compensation Scheme

P.O. Box 300

Mitcheldean GL17 1DY

Telephone: 0800 678 1100

Note: The FSCS website suggests that its contact form is the quickest way to get in touch with them. The contact form can be located on the FSCS website at <https://www.fscs.org.uk/contact-us/>

Glossary

Application Form – the form that you must complete, for a Direct Investment, stocks and shares ISA or an investment by a pension fund, company or charity to be opened.

Base Prospectus – the prospectus for the Issuer’s Note programme Series P dated 17 July 2020 (as further supplemented from time to time).

Brochure – this document.

Business Day – any day other than a Saturday, Sunday, bank holiday or other UK public holiday.

Calculation Agent of the Securities – Goldman Sachs International, London, UK.

Client Account – all client bank accounts are designated as such in the account name with the words ‘client account’, in order to distinguish those accounts from any of Meteor Investment Management’s own bank accounts held with the same credit institution.

Client Money – means money that we hold for you in the course of carrying on designated investment business.

Closing Level – the official closing level of the Index.

Counterparty – Goldman Sachs International, London, UK.

Direct Investment – an investment in the Plan not qualifying as a stocks and shares ISA.

Final Level – the Closing Level of the Index on 2 May 2028.

Final Measurement Date (Final Level) – 2 May 2028.

Financial Conduct Authority – the FCA.

Financial Services Compensation Scheme – the FSCS.

Financial Services Register – a public record of all the firms and individuals regulated by the FCA.

Guarantor – Goldman Sachs International, UK, London.

HMRC – Her Majesty’s Revenue and Customs.

Issuer – Goldman, Sachs & Co. Wertpapier GmbH, Frankfurt, Germany.

Key Information Document (KID) – prepared by the Issuer of the Securities.

Maturity Date – 23 May 2028.

Meteor Capital Group Limited – the parent company of Meteor Asset Management Limited and Meteor Investment Management Limited.

Nominees – Meteor Nominees Limited, a totally owned nontrading subsidiary of Meteor Investment Management Limited.

Opening Level – the Closing Level of the Index on the Start Date of the Plan.

Plan – the stocks and shares ISA or Direct Investment, as described in the Brochure and made up of Securities (investments) and cash that the Plan Manager handles on your behalf.

Plan Administrator – Meteor Investment Management Limited. Meteor Investment Management Limited is authorised and regulated by the FCA and must follow the FCA rules as amended from time to time (‘the Rules’). If there are any differences between the Rules and the Terms and Conditions, the Rules will apply.

Plan Manager – Meteor Asset Management Limited. Meteor Asset Management Limited is authorised and regulated by the FCA and must follow its rules as amended from time to time (‘the Rules’). If there are any differences between the Rules and the Terms and Conditions, the Rules will apply.

Plan Objective – the objective of securing the return described in this Brochure.

Rules – the rules of the FCA as amended from time to time.

Securities – the underlying qualifying investments of the Plan, arranged to provide the investment and capital returns set out in this Brochure.

SIPP – Self-Invested Personal Pension.

SSAS – Small Self-Administered Scheme.

Start Date – 30 April 2021.

Subscription – the total amount(s) you pay to the Plan Manager, including any amount you have asked the Plan Manager to pay to meet any adviser charges outlined in Condition 8b.

Summary Risk Indicator – a measure of the risk in the Plan.

we, us, our – Meteor Asset Management Limited or any other company within the Meteor group to which Meteor Asset Management Limited’s rights and obligations under the Terms and Conditions are transferred from time to time.

you, your – the Plan holder(s) named on the Application Form.

Approved and issued by Meteor Asset Management Limited.
Meteor Asset Management is authorised and regulated by the Financial Conduct Authority, Financial Services Register
Number 459325.
Financial Conduct Authority: 12 Endeavour Square London E20 1JN.

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