



Market-Linked
Certificates Of Deposit

Solutions to Help You Manage the **What ifs** of Investing



[Incapital.com](https://www.incapital.com)

In Today's Volatile Markets...



Do you wonder whether you have to endure uncertainty in order to reach your investment goals?

Learn how you can protect your principal and invest with confidence.¹

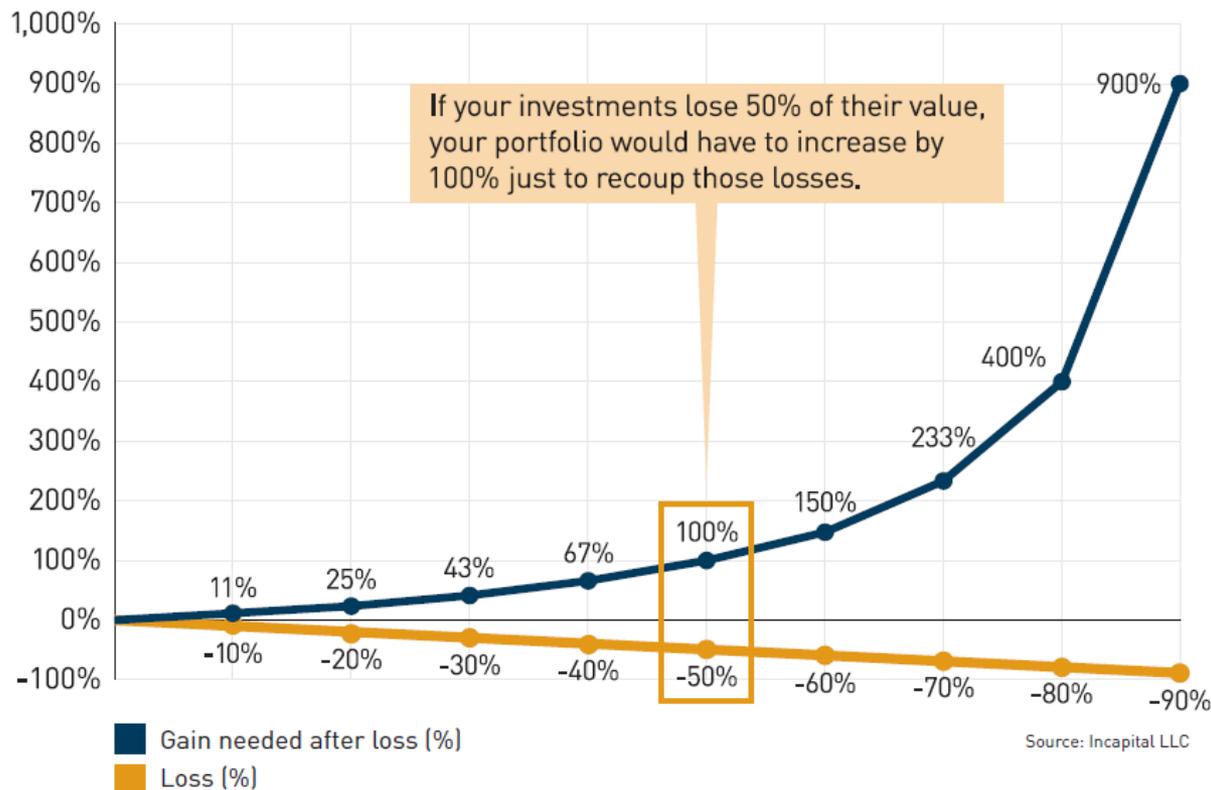
¹ Any return of principal, interest and gains generated is subject to the credit risk of the issuer and terms of the offering documents, which could include participation rates, interim caps and various risks. There is no guarantee of return above principal. Any applicable downside protection will be realized only at maturity. The Federal Deposit Insurance Corporation (FDIC) insures principal amounts up to applicable limits in the event the issuer becomes insolvent.

Are You Reluctant to Put Your Portfolio at Higher Risk?

What if...

You're near or in retirement and don't have the time or appetite to take on the risk necessary to make up for losses?

Percentage Gains Needed To Offset Losses



Are You Reluctant to Put Your Portfolio at Higher Risk?

Market-Linked CDs, considered complex investments, can **protect 100% of principal** against losses when held to maturity.¹



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Do You Have a Fear of Missing Out?

What if...

The markets increase considerably, but you're not invested, and you miss out on asset growth that could have a meaningful impact on your retirement?

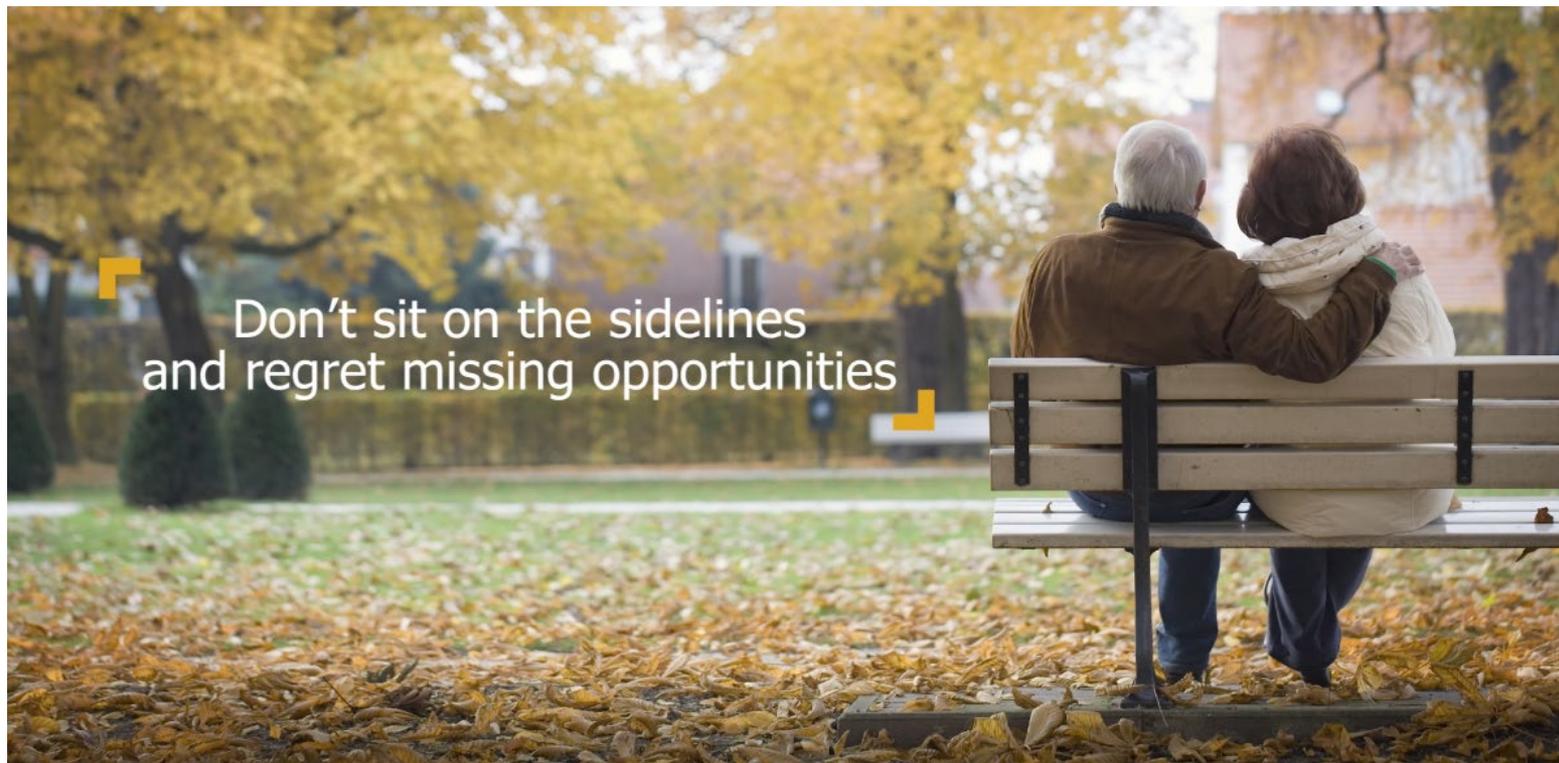
Staying Invested Can Help You Stay On Track



Source: Bloomberg. Data represents the last trading day of the month for the period from December 2004 to December 2019. The market is represented by the Standard & Poor's 500®, which is an unmanaged group of securities and considered to be representative of the U.S. stock market in general. Cash is represented by the Goldman Sachs Overnight Money Market Index (GSMMUSD). Past performance is no guarantee of future results. This chart is for illustrative purposes only. An investment cannot be made directly in an index. The data assumes no dividends are received and does not account for taxes or transaction costs on an initial investment of \$100,000.

Do You Have a Fear of Missing Out?

With Market-Linked CDs, it's possible to **increase your chances of achieving greater returns while protecting your principal** so you can have the confidence to remain invested.¹



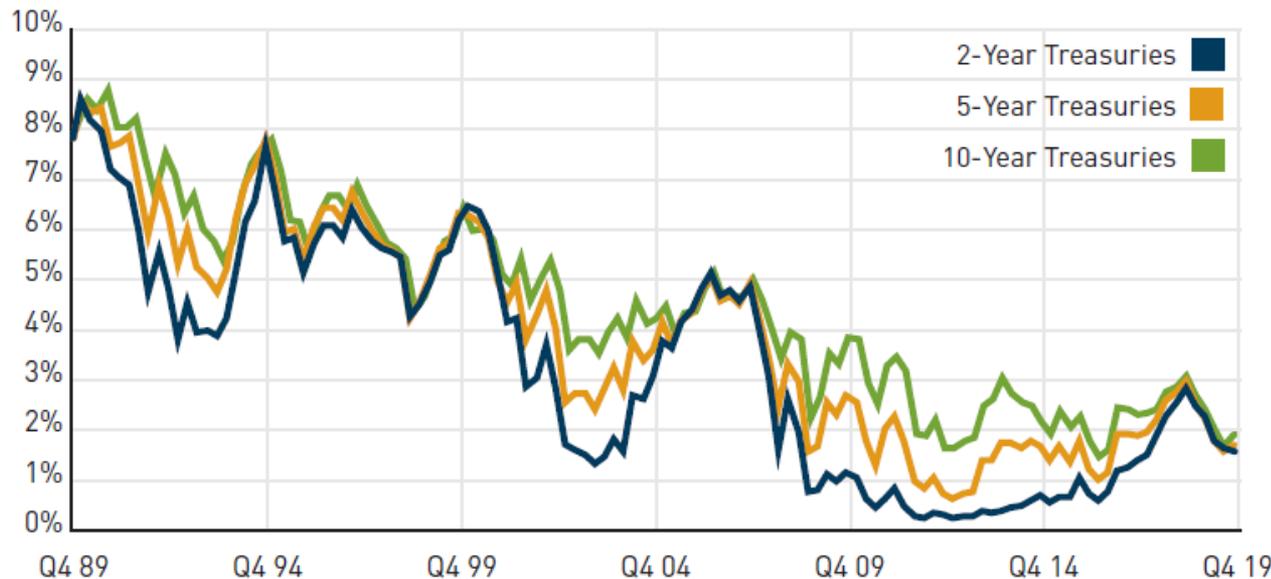
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Are You Getting the Income You Need?

What if...

Traditional interest rate sensitive investments are generating near historically low yields and you're worried about meeting your financial goals?

Interest Rates Near Historic Lows



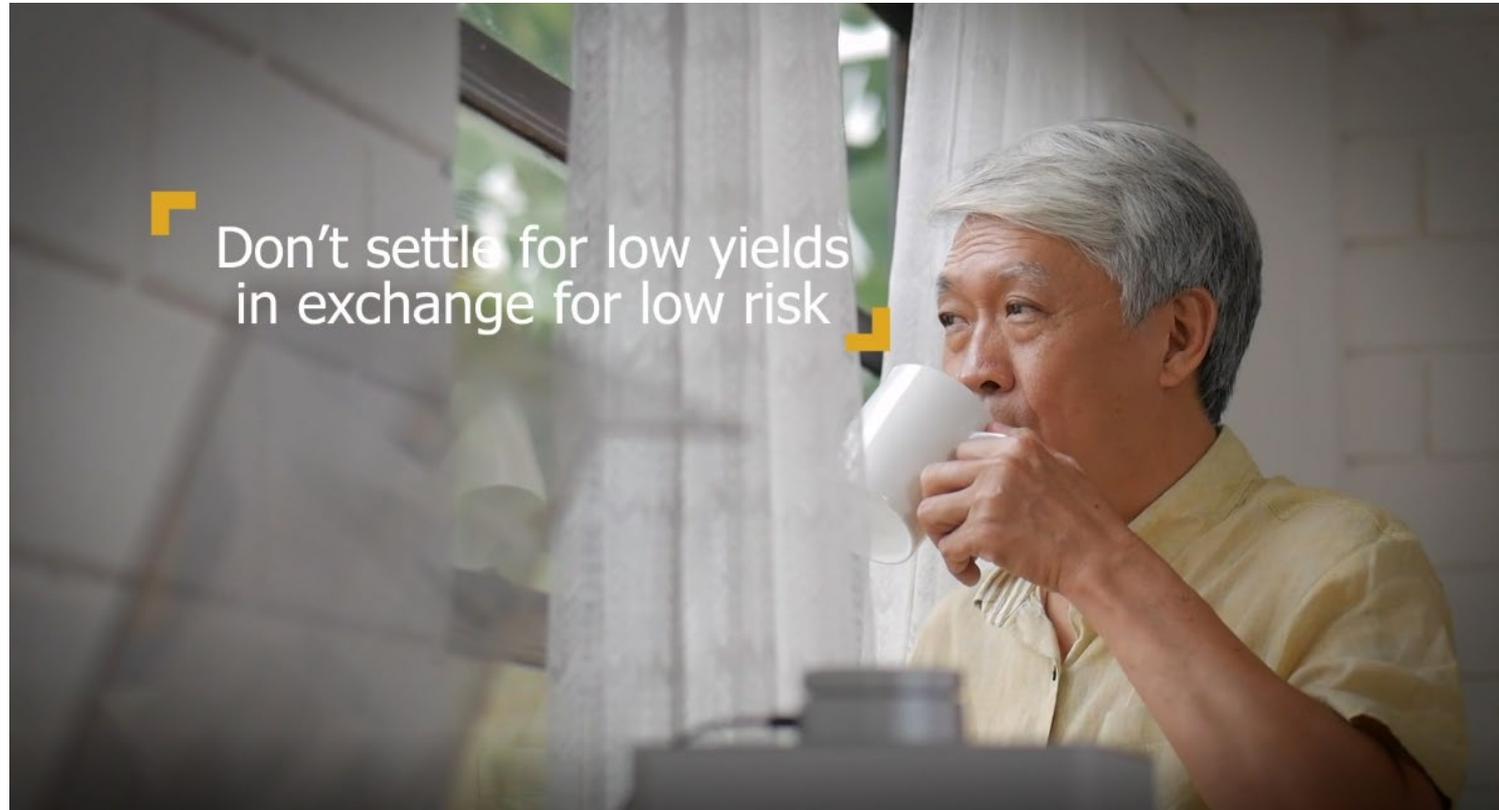
Source: Bloomberg. Past performance is no guarantee of future results. This chart is for illustrative purposes only.

This chart illustrates the historical yield of 2-year, 5-year and 10-year Treasury Bonds on the last trading day of the quarter from December 1989 to December 2019. Treasury Bonds offer a fixed rate of return if held to maturity and are backed by the full faith and credit of the United States Government. The value of the securities will fluctuate based on various factors, and if redeemed before maturity, may be worth less than the original investment. Investing in Treasury Bonds carry risks, which include, but are not limited to, interest rate risk, price risk and inflation risk. The longer duration of a bond, the more sensitive its price is to changes in interest rates. There is no assurance that investing in any asset class will provide positive performance over time. Different environments, economic periods and market conditions will produce different results.

The performance of a particular Market-Linked CD is dependent upon the performance of the associated underlying asset (underlier), as defined in the offering documents. If the underlier has a negative return at maturity, the Market-Linked CD will return only the principal amount, subject to the credit risk of the issuer. Please review all of the risks associated with a Market-Linked CD at the end of this presentation.

Are You Getting the Income You Need?

With Market-Linked CDs, you have the opportunity to capture **income linked to the performance of financial markets.**¹



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What Are Market-Linked CDs?

- CDs issued by banks
- Principal is 100% protected and FDIC-insured if held to maturity¹
- Provides an opportunity to receive growth and/or income linked to the performance of financial markets¹
- Characterized by various factors:

Maturity



Underlying Asset



Upside Potential¹



Downside Protection¹



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What is your investment time horizon?

Market-Linked CDs come with fixed time periods that commonly range between 3 to 7 years, but may extend up to 10 years.

- Market-Linked CDs are intended to be buy and hold investments that are held to maturity.
- There may not be a liquid secondary market.
- If sold prior to maturity, the value of the investment may be worth less than the principal amount.



Where do you want market exposure?

Returns are linked to the performance of one or more underlying assets (“underliers”) such as:

- A basket of stocks
- Various equity market indices with exposure to:
 - Domestic/international markets
 - Small-, mid- or large-cap companies
 - Industry sectors or subsectors
- Indices employing asset allocation or thematic strategies



What is your desired level of growth?

Some Market-Linked CDs provide the potential for capital appreciation¹ at maturity based on a **participation rate** in the growth of the underlier. A participation rate can be in excess of 100% (1.0x) and there may be a **cap** on the maximum return.

- Dividends paid on the underlier are not passed through to the Market-Linked CD.
- If the underlier's return at maturity is below zero, you should expect to receive no return above your principal amount.

¹ Any gains generated is subject to the credit risk of the issuer and terms of the offering documents, which could include participation rates, interim caps and various risks.



What is your desired level of income?

Some Market-Linked CDs coupon payments that are **fixed** or **contingent** upon whether the underlier meets certain performance thresholds at predetermined times throughout the life of the investment.¹

¹ Any interest generated is subject to the credit risk of the issuer and terms of the offering documents, which could include interim caps and various risks. There is no guarantee of return above principal.



What degree of protection are you seeking?

Market-Linked CDs are **FDIC-insured** up to \$250,000 per account ownership category and for each account owner and each of their beneficiaries.¹

Any investment that exceeds the FDIC limit is subject to the credit risk of the issuer.

¹ Any applicable downside protection will be realized only at maturity. The Federal Deposit Insurance Corporation (FDIC), an independent agency of the United States government, insures principal amounts up to applicable limits in the event the issuer becomes insolvent.

Estate Feature

If applicable, upon death or adjudication of incompetency, beneficiaries may be able to redeem Market-Linked CDs for at least their principal value, without interest, prior to maturity.¹

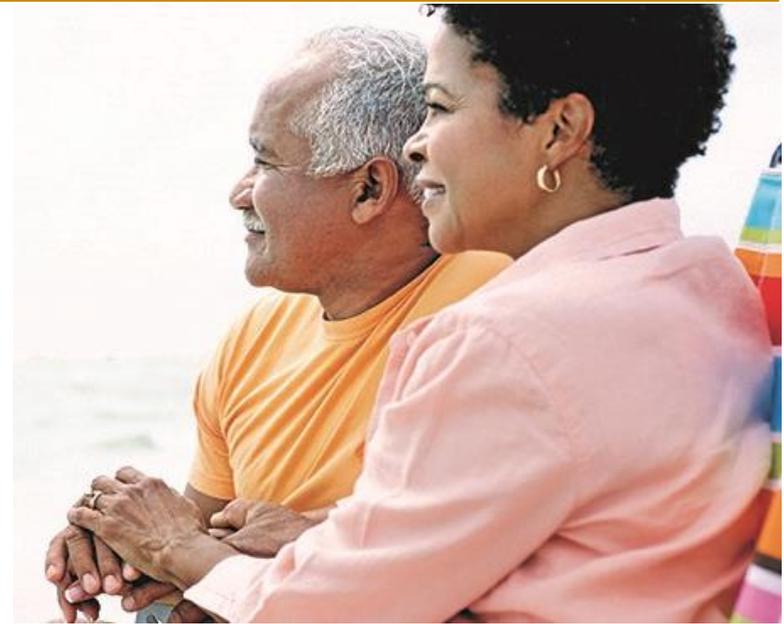


¹ Certain restrictions apply and redemptions may be limited. Please refer to the investment's offering documents for details.

Market-Linked CDs...

May help you:

- Protect your principal against losses¹
- Increase the potential for capital growth and/or income¹
- Complement your traditional investments
- Enhance your portfolio's diversification



May be appropriate² for:

- Retirement Planning
- Education Savings
- IRAs
- Custodial Accounts
- Businesses
- Non-Profit Organizations
- Growth-Focused Investing
- Income-Focused Investing

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² Must consider account liquidity needs, as Market-Linked CDs may not pay out income or be redeemed until maturity date.

What You Should Know Before Investing in Market-Linked CDs...

CALL RISK

Some Market-Linked CDs (MLCDs) are callable or redeemable, solely at the option of the issuer. The issuer is not obligated to redeem a callable CD, and will typically call a MLCD when it is most advantageous for them to do so. If the MLCD is called, it is possible that you may be unable to reinvest in a MLCD with similar or better terms.

CREDIT RISK

Any investment above the FDIC allowable limit is subject to the credit risk of the issuer, as are any market-linked returns.

FDIC INSURANCE

MLCDs are FDIC-insured in the event of issuer insolvency, up to the applicable limits of \$250,000 per account ownership category and for each account owner and each of their beneficiaries. Any investment that exceeds the FDIC limit is subject to the credit risk of the issuer. If the issuer has guaranteed the return of principal, the FDIC will cover both the principal and any accrued interest, up to the applicable insurance limit. However, if interest is only credited at maturity and the issuer were to become insolvent prior to the maturity of the CD, no interest would be insured. Incapital only partners with bank issuers of MLCDs that are insured with the FDIC. While there is no maximum limit on the amount that you can invest in MLCDs, FDIC insurance only covers MLCDs up to the maximum insurance limits.

FEES

MLCDs are subject to fees and costs, including commission paid to your Advisor, structuring and development costs, and offering expenses. There are also trading costs, including costs to hedge the product. Any sales prior to maturity will be reduced by all associated fees and costs, which are detailed in the offering documents. MLCDs, when held to maturity, will return the initial principal, subject to the credit risk of the issuer, regardless of fees.

LIQUIDITY RISK

MLCDs are intended to be held until maturity and there is no formal secondary market for the product, which makes early redemptions difficult and subject to a variety of market-related factors. In the event that you are able to redeem MLCDs prior to maturity, the redemption proceeds may be less than the amount you invested due to fluctuations in the underlying assets and other market-related factors. FDIC insurance does not protect against losses if MLCDs are sold or redeemed prior to maturity.

MARKET RISK

MLCDs are linked to the performance of specified underlying assets. If sold prior to maturity, the return on MLCDs can be adversely impacted if the underlying asset performs poorly. At maturity, poor performance of the underlying asset could result in no return above the principal amount.

PERFORMANCE RISK

The MLCD pays a return based upon the performance of an underlying asset as outlined in the offering documents. These terms could include interim caps, averaging and rates of participation in the underlying asset. MLCDs do not pay dividends. If dividends are declared on the underlying asset, they will be excluded when calculating the performance of the MLCD. There are a variety of factors that may influence the performance of the underlying asset such as volatility, interest rate moves and time to maturity. Additionally, potential fees charged on the underlying asset may reduce or eliminate any positive return in that underlying asset, thereby reducing the return on the MLCD.

TAX IMPLICATIONS

MLCDs may be treated as a “contingent debt instrument” for federal income tax purposes if they are held in a nonqualified account. While a MLCD may not pay interest until maturity, if at all, you may be required to include your charged interest amount each year as income for federal income tax purposes. For specific terms, please refer to the offering documents or consult a tax professional.

Thank You

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