



Structured Investment & Fixed Income Expertise

About Incapital Europe



Research-Backed Investment Thinking



IncapitalEurope.com

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Incapital Europe Limited

Incapital Europe Limited is a London-based affiliate of Incapital LLC, a US-based securities and investment banking firm. Incapital develops, underwrites and distributes structured investments and fixed income securities for institutional and professionally advised individual investors.

Market Leadership

In the US, Incapital LLC is the leading independent distributor of structured investments and fixed income solutions designed for individual investors. Since 2000, over \$200 billion of new issue corporate and US Agency securities have been issued through retail note programs. Incapital has been recognised by Institutional Investor as an e-Finance top 40 firm five times in the last seven years and has been awarded 'U.S. Structured Products Distributor of the Year' for four of the last six years.

Incapital Europe began its London-based operations in 2003. In 2010, Incapital Europe acquired the business of Blue Sky Asset Management, a UK-based structured investment specialist with industry leading experience and credentials. Industry awards gained by Blue Sky include 'Best in the UK' 2008, 'Best Research Process' 2008 & 2009, 'Most Useful Industry Website' for investors in the UK' (*Financial Times*, 2009), and 'Best Structured Product Provider, Highly Commended', 2010.

An Independent Platform

Through combining trans-Atlantic capabilities, Incapital delivers the leading global independent platform in structured investment and fixed income securities.

With a diverse range of new issue and secondary market offerings, developed in close consultation and collaboration with wealth management advisers, Incapital Europe champions research-backed, client-centric, 'intelligent' structured investment and fixed income solutions. This expertise includes the scope to develop bespoke and exclusive solutions for high net worth investors.



Our Investment Philosophy

Focus and Expertise

When it comes to degrees of specialisation, Incapital Europe's sole focus is structured investments and fixed income securities. Working in close collaboration with – but independent from – leading global investment banks and institutions, Incapital designs and develops innovative, value-adding investment solutions for institutional and professionally advised individual investors.

Research-Backed Investment Thinking

Incapital Europe believes that developing optimal investments requires research-backed investment thinking – robust, disciplined, economic and investment research and analysis that can identify the investment opportunities most likely to deliver superior investment returns for investors.

Incapital Europe combines independent proprietary research – through an exclusive strategic alliance with investment research specialist Redtower Asset Management – with external inputs, including the views of our investment banking counterparties.

Notably, Incapital Europe's economic and investment research is made freely available to wealth managers and professional advisers – via the Incapital Europe website – and can be regularly received following registration.

Incapital Europe's business ethos is based upon developing research-backed 'intelligent' structured investments and fixed income solutions, in close consultation and collaboration with progressive wealth managers and professional advisers, in order to maximise relevance and returns for investors.

Incapital Europe offers a 'non-prescriptive' approach and level of structured investment capability, including the scope to develop bespoke and exclusive investment solutions for high net worth investors.

'Intelligent' Solutions

Structured Investments are not alchemy – they do not make investment risk disappear – but they can re-balance and re-define risk and return to deliver innovative and compelling investment strategies for investors. This is precisely what Incapital Europe aims to provide.

Whether income or growth is required, or the objective is reducing risk based upon full protection from market downside or enhancing upside returns using a defined level of protection, Incapital Europe aims to provide wealth managers and professional advisers with best of breed 'intelligent' structured investment and fixed income solutions.

Two Sides to the Investment Coin

Incapital Europe's investment approach is based upon the clear view that there are two sides to the investing coin ... risk and return. Incapital believes investments need to meet investor's interests and requirements – not least the fact that many investors want to remove, reduce or at least define investment risk. However, Incapital Europe recognises that investors are also looking for the potential to achieve superior investment returns, commensurate with individual tolerance for risk.

Innovation not Imitation

Investing with the benefit of pre-defined risk and returns potential clearly empathises with the interests of many investors. Especially during periods of stockmarket uncertainty or volatility, structured investments can quantify and specifically state the levels and types of risk that may apply to an investor's capital and/or investment returns - providing compelling investment options.

Incapital aims to break new ground in structured investments and fixed income solutions - offering professionally advised investors access to innovative propositions that may hitherto have been considered 'out of the reach' of retail investors, and the domain of institutional, professional or 'elite' investors.

Professionally Advised Investors

Incapital Europe believes professionally advised investors make better investment decisions, that can impact positively upon long term investment performance.

Incapital Europe's investment propositions are therefore made available exclusively through independent wealth management firms and investment advisers, who select investments on merit to meet precise investor needs and interests.

Incapital Europe encourages discerning investors to differentiate in an industry that is characterised by 'easy products', often marketed by 'big brand' firms, and 'intelligent investments', from specialist providers, available through independent wealth managers and professional advisers.

From the most inexperienced or cautious, to the most sophisticated or adventurous, the common interests of investors are remarkably consistent ...

- **the primary interest for most investors is minimising investment risk;**
- **understandably, however, most investors also want to maximise their returns;**
- **whilst thirdly, low or even no charges are an obvious interest for all investors.**

However, 'traditional' investments often fall fundamentally short of meeting the primary interests of most investors. In particular, no investor chooses risk for the sake of it... yet nearly all traditional investment funds carry implicit and varying degrees of investment risk.

Incapital Europe believes the main investment concern for most investors is the basic risk of losing money.

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