

To: Vienna Stock Exchange  
Wallnerstraße 8  
P.O. Box 73  
A-1010 Vienna

27 December 2018

## **MARKET ABUSE REGULATION ANNOUNCEMENT**

### **IA Capital Structures (Ireland) plc** (the “**Issuer**”)

AD Markets (Series 36) Notes due 2020  
ISIN: XS1278528713 COMMON CODE: 127852871  
(the “**Notes**” or the “**Series**” and the holders thereof the “**Noteholders**”)

Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the “**Market Abuse Regulation**”) requires disclosure of inside information relating to the Issuer and the Notes.

This announcement contains inside information as defined in Article 7 of the Market Abuse Regulation and is disclosed in accordance with the Issuer's obligations under Article 17 of the Market Abuse Regulations.

Capitalised terms used but not otherwise defined in this notice shall have the meanings ascribed to them in the Series Memorandum in relation to the Notes dated 4 September 2015.

Reference is also made to the Issuer's announcement of 07 August 2018 in which it notified investors that there was a Potential Event of Default relating to the Notes and an inability to calculate the NAV.

### **VALUATION AT ZERO OF NOTES**

The Issuer has received notice from the Calculation Agent that the Net Asset Value (NAV) of the Notes has been set at zero (0) as of 21 December 2018. The Calculation Agent has determined that the underlying investments made by AD Markets Limited hold no fair market value. In this sense, an analysis of the limited information available indicates that AD Markets Limited had invested in several of the entities and/or financial products issued by the entities placed into liquidation in the Cayman Islands and British Virgin Islands referred to in the Market Abuse Regulation Notice dated 9 November 2018 concerning Liquidity Rate Fund (Series 32) Notes due 2035 ISIN: XS1246650862.

### **IMPORTANT NOTICE:**

This notice is issued by the Issuer and summarises the information provided to it by (i) GWM Group, Inc in its capacity as Arranger and Calculation Agent. The information contained herein has not been independently verified by the Issuer. Without prejudice to the foregoing (and without purporting to limit any person's liability for fraudulent misrepresentation), no responsibility or liability is or will be accepted by the Issuer in relation to the accuracy or completeness of this Market Abuse Regulation Announcement and any such liability is expressly disclaimed.

These materials are not intended to and do not constitute investment advice. These materials do not constitute or form any part of and should not be constructed as an offer or commitment to sell or issue, a solicitation, recommendation, commitment or invitation to subscribe for, underwrite or otherwise acquire, and should not be construed as an advertisement for, any securities of the Issuer in any jurisdiction or an inducement to enter into investment activity in any jurisdiction.

### **Further Information**

For further information please contact the Issuer, the Arranger and / or the Calculation Agent:

Arranger/Calculation Agent:

GWM Group, Inc  
34 East Putman Avenue, Suite 112  
Greenwich, CT 06830  
Telephone: +1 800 487 9581  
Fax: +1 (203) 549 – 0759  
Email: [iacapital@gwmgroupinc.com](mailto:iacapital@gwmgroupinc.com)  
Attention: Compliance Department

Issuer:

IA Capital Structures (Ireland) PLC  
4<sup>th</sup> Floor  
76 Lower Baggot Street  
Dublin 2  
Ireland

Attention: The Directors  
Telephone: +353 1 906 2200  
Email: [iacapitalstructuresplc@sannegroup.com](mailto:iacapitalstructuresplc@sannegroup.com)