



**LI**ON  
ALTERNATIVE  
**FUND**  
—●—

## **Disclaimer & Important Information**

## **Disclaimer email**

This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If you have received this email in error, please notify the system manager. This message contains confidential information and is intended only for the individual named. If you are not the named addressee, you should not disseminate, distribute or copy this email. Please notify the sender immediately by email if you have received this email by mistake and delete this email from your system. If you are not the intended recipient, you are notified that disclosing, copying, distributing or taking any action in reliance on the contents of this information is strictly prohibited.

Lion Management Sàrl is not responsible for, nor endorses, any opinion, recommendation, conclusion, solicitation, offer or agreement or any information contained in this communication.

Lion Management Sàrl cannot accept any responsibility for the accuracy or completeness of this message as it has been transmitted over a public network.

Computer viruses can be transmitted via email. The recipient should check this email and any attachments for the presence of viruses. Lion Management Sàrl accepts no liability for any damage caused by any virus transmitted by this email. Email transmission cannot be guaranteed to be secure or error-free, as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The sender, therefore, does not accept liability for any errors or omissions in the contents of this message which arise as a result of email transmission.

## **Important Information**

This document is a marketing Communication of the Investment Manager and not of any other entity, fund or product even if it is part of the group of the Investment Manager.

It has been prepared by Lion Management Sàrl. It is not intended for distribution, publication, or use in any jurisdiction where such distribution, publication, or use would be unlawful, nor is it aimed at any person or entity to whom it would be unlawful to address such a document. This document is not covered by the applicable rules and regulations on Financial Research or Financial Analysis. The authors of this document do not qualify as Financial Analysts and the information contained in this document neither qualifies as "Financial Research" nor is it intended to qualify as Financial Research or Financial Analysis in accordance with any applicable rules and regulations.

This document is provided for information purposes only and does not constitute an offer or a recommendation to purchase or sell any security. No representation is made that any

investment or strategy is suitable or appropriate to individual circumstances or that any investment or strategy constitutes a personal recommendation to any investor. Each investor must make his/her own independent decisions regarding any securities or financial instruments mentioned herein. Before entering into any transaction, an investor should consider carefully the suitability of a transaction to his/her particular circumstances and, where necessary, obtain independent professional advice in respect of risks, as well as any legal, regulatory, credit, tax, and accounting consequences. The information and analysis contained herein are based on sources believed to be reliable. However, Lion Management Sàrl does not guarantee the timeliness, accuracy, or completeness of the information contained in this document, nor does it accept any liability for any loss or damage resulting from its use. All information and opinions as well as the prices indicated may change without notice. Past performance is no guarantee of current or future returns, and the investor may receive back less than he invested. The investments mentioned in this document may carry risks that are difficult to quantify and integrate into an investment assessment. In general, products such as equities, bonds, securities lending, forex, or money market instruments bear risks, which are higher in the case of derivative, structured, and private equity products; these are aimed solely at sophisticated investors who are able to understand and accept the risks. If opinions from financial analysts are contained herein, such analysts attest that all of the opinions expressed accurately reflect their personal views about any given instruments.

The offering of investment funds' shares may be restricted in certain jurisdictions. Accordingly, prospective investors must inform themselves of, and observe, such restrictions, including legal, tax, foreign exchange or other restrictions in their relevant jurisdictions. This document is not a recommendation to subscribe to and does not constitute an offer to sell or a solicitation or an offer to buy the Funds shares nor shall there be any sale of the Funds shares in any jurisdiction in which such offer, solicitation or sale would be unlawful. This document may not be used for, and shall not be deemed to be, a public offering of the Funds shares in any jurisdiction. Neither this document nor any part of it shall form the basis of, or be relied on in connection with, any contract to purchase or subscription for the Funds shares. Any such acquisition may only be made on the basis of the constituent documents and subscription form of the funds each in their final form (prospectus and subscription agreements). Please read these documents before investing and take note of the risk factors.

On request, Lion Management Sàrl will be pleased to provide investors with more detailed information concerning risks associated with given instruments. The value of any investment in a security is subject to the market volatility and foreign exchange rates. These rates may fluctuate and adversely affect the value of the investment when it is realized and converted back into the investor's base currency. The liquidity of an investment is subject to supply and demand. Some products may not have a well-established secondary market or in extreme market conditions may be difficult to value, resulting in price volatility and making it difficult to obtain a price to dispose of the asset.

No investment strategy is without risk and markets influence investment performance. Investment markets and conditions can change rapidly. Strategies or products can lose money as well as gain. All investors should consider investing only if they can accept the risks associated with investing including a loss of invested capital. Only Eligible Investors can invest in the strategies offered by the Investment Manager and should be fully aware of the risk factors associated with such investment. Investors with questions should additionally seek independent investment advice tailored to their needs, circumstances, and risk tolerances. No US (unless qualified as Accredited Investor) person is eligible nor investor which are not considered as Professional Investor in their country of residence.

## **Contacts**

If you have any questions about this Disclaimer do not hesitate to contact us:  
**[info@lionaf.com](mailto:info@lionaf.com)**