



# Cantor Fitzgerald Ireland Ltd ("Cantor")

## Personal Advisory Account Opening Document

### HOW TO PROCEED

#### ACCOUNT SET UP CHECKLIST:

- I/We have completed the attached application form in full and have signed and dated.
- I/We have completed the attached CRS/FATCA form and have signed and dated.

All documentation required below are attached: (for joint applicants we require documents per person)

- I/We have attached a certified copy of my/our ID (Passport/Drivers Licence) by Garda, Solicitor or Cantor member of staff - please ensure it is in date.
- I/We have attached two certified bills or two originals of the bills listed below issued in the last 6 months and with the same address as noted on the application. One of these **MUST** be a bank statement that matches the IBAN provided on the application form.

- *Bank Statement (must be for the IBAN provided on the application form)*

AND

- *Gas, electricity, phone or motor insurance certificate/home insurance certificate/tax certificate*

OR

- *Social insurance document or Revenue Commissioners document*

A list of acceptable/unacceptable Anti Money Laundering documents can be found on our website [cantorfitzgerald.ie](http://cantorfitzgerald.ie)

**Payment Details** Please use the Barclays Bank details below for any Electronic Fund Transfers to your account in Cantor Fitzgerald Ireland Ltd. Please do not transfer funds until your Cantor Fitzgerald Ireland Ltd. account is open as you will need an account number as a reference.

#### Euro Bank Details

**Bank Name:** Barclays Bank Ireland  
**Account Name:** Pershing Securities International Limited Client Asset Account – Hub Account  
**Sort Code:** 990212  
**Account No:** 45525315  
**SWIFT Code:** BARCIE2D  
**IBAN:** IE10BARC99021245525315  
**Reference:** Client Name and CFIL Client Reference Number (starting with DS)

**Post/Delivery** Return the completed application and identification to:  
DUBLIN: Cantor Fitzgerald Ireland Ltd, Cantor Fitzgerald House, 23 St Stephen's Green, Dublin 2  
LIMERICK: Cantor Fitzgerald Ireland Ltd, Crescent House, Hartstonge St., Limerick  
CORK: Cantor Fitzgerald Ireland Ltd, 45 South Mall, Cork

**Queries/Advice** Call your Financial Advisor or your Cantor Fitzgerald Account Manager:  
DUBLIN: +353 1 633 3800. CORK: +353 21 422 2122. LIMERICK: +353 61 436 500  
Email Queries to Client Services at [ireland@cantor.com](mailto:ireland@cantor.com)

[www.cantorfitzgerald.ie](http://www.cantorfitzgerald.ie)

# Advisory Account Opening Document

## Personal Account Application Form



### FOR OFFICE USE ONLY

Cantor Broker Owner

Face to Face Meeting: Yes  No

Client Account Number

## 1. Beneficial Owner(s) Details (PLEASE USE BLOCK CAPITALS)

### APPLICANT

Title Mr  Mrs  Ms  Miss  Other

Surname

Forename(s)

PPS Number

Date of Birth

Country of Residence

Nationality

### JOINT APPLICANT (If applicable)

Title Mr  Mrs  Ms  Miss  Other

Surname

Forename(s)

PPS Number

Date of Birth

Country of Residence

Nationality

## 2. Contact Details (PLEASE USE BLOCK CAPITALS)

### APPLICANT

Home Address

Home No.

Mobile No.

Office No.

Email \*

### JOINT APPLICANT (If applicable)

Home Address

Home No.

Mobile No.

Office No.

Email

*\*This will be the lead email for account communications. An email address is required to open an account.*

## 3. Bank Details (PLEASE USE BLOCK CAPITALS)

Bank Name

Bank Address

Account Name

IBAN\*

BIC  X X X

*\*Your IBAN includes your account number and sort code and is an international standard for identifying bank accounts across national borders. This is detailed on your bank statement.*

ALL SECTIONS MUST BE COMPLETED

# Advisory Account Opening Document

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### 4. Financial Background (PLEASE USE BLOCK CAPITALS)

#### Regular Income (per annum)

Please complete ALL sections. Any incomplete will be assumed as "€0".

##### APPLICANT

Employment/Pension Income	€ <input type="text"/>
Property Income	€ <input type="text"/>
Investment Income	€ <input type="text"/>
Other Income	€ <input type="text"/>

##### JOINT APPLICANT (if applicable)

€ <input type="text"/>
€ <input type="text"/>
€ <input type="text"/>
€ <input type="text"/>

#### Regular Commitments (per annum)

Pension	€ <input type="text"/>
Mortgage PPR	€ <input type="text"/>
Others (e.g. Loans)	€ <input type="text"/>

€ <input type="text"/>
€ <input type="text"/>
€ <input type="text"/>

#### Occupation & Employment Capacity

Occupation	<input type="text"/>
Employment Capacity	<input type="checkbox"/> Self-employed / Director <input type="checkbox"/> Company Employee <input type="checkbox"/> Retired

<input type="text"/>
<input type="checkbox"/> Self-employed / Director <input type="checkbox"/> Company Employee <input type="checkbox"/> Retired

#### Value of Personal Assets (Please complete this section based on total values of assets and debt if a joint application).

Any incomplete will be assumed as €0.

Principal Private Residence (PPR)	€ <input type="text"/>
Mortgage on PPR	€ <input type="text"/>
Cash Deposits	€ <input type="text"/>
Other Investments	€ <input type="text"/>
Gross Value of Other Properties	€ <input type="text"/>
Total Debt on Other Properties/Investments	€ <input type="text"/>
Other Net Assets	€ <input type="text"/>
Pension Asset	€ <input type="text"/>

#### Source of Wealth/Funds

(i) Please indicate how your **overall wealth** was accumulated. You can indicate more than one option.

<input type="checkbox"/> Savings
<input type="checkbox"/> Inheritance
<input type="checkbox"/> Equity/Fund Investment
<input type="checkbox"/> Property Investment
<input type="checkbox"/> Sale of Business
<input type="checkbox"/> Retirement Fund
<input type="checkbox"/> Redundancy
<input type="checkbox"/> Other: If other please specify: <input type="text"/>

(ii) Please indicate the source of your **initial transfer** to Cantor. You can indicate more than one option.

<input type="checkbox"/> Bank Deposit Account
<input type="checkbox"/> Transfer from other Investment Provider
<input type="checkbox"/> Bank Current Account
<input type="checkbox"/> Retirement Fund
<input type="checkbox"/> Other: If other please specify: <input type="text"/>

ALL SECTIONS MUST BE COMPLETED

### 4. Financial Background *continued*

#### Dividends

Unless you specify otherwise you will receive cash dividends and in Euro currency.

If you wish to receive stock dividends (where available) please tick here

### 5. Investment Objectives and Risk (BASED ON BOTH APPLICANTS IF A JOINT APPLICATION)

#### Portfolio Individual Transaction Size (Please answer all)

##### (i) What is your anticipated total portfolio size

- Less than €20,000
- Between €20,000 and €50,000
- Between €50,000 and €150,000
- Between €150,000 and €500,000
- Over €500,000

##### (ii) What is your average anticipated transaction size

- Less than €10,000
- Between €10,000 and €50,000
- Between €50,000 and €250,000
- Over €250,000

##### (iii) If you have a specific investment time horizon for your account please indicate below

- Less than 1 year
- Between 1 and 5 years
- Over 5 years

#### Income Requirement

Any incomplete will be assumed as €0.

Please state the approximate income requirement, if any, from your investment with Cantor

#### Which of the following best describes your investment objective

- Capital Growth only
- Mix of Income with Capital Growth
- Income only

#### Permitted Investment Instruments

Please tick which instruments you would consider investing in, you may indicate more than one option.

If you do not select any we will assume all are open to you.

- Equities
- Government Bonds
- Derivatives including CFDs\*
- Structured Product
- Corporate Bonds
- Other (please specify)
- Investment Funds (May include derivatives)
- Corporate Finance Product

\*Please note if you are directly investing in CFDs or Derivatives your account type will automatically be designated a risk taker.

#### Attitude to Risk

##### (i) Which ONE of the following most accurately describes your investment profile?

##### Very Cautious Investor\*

You are risk averse. Your investment preference is to maintain the security of your capital. You acknowledge that this investment strategy is at the expense of potential capital gain or incremental income.

*\*This category is not 100% capital guaranteed*

##### Cautious Investor

You are prepared to accept low levels of risk for the prospect of slightly higher returns.

##### Considered Investor

You are looking for a balance of risk and reward. You accept during periods of market risk potential losses may exceed by a multiple the potential income from investments.

##### Considered Risk Taker

You are willing to accept higher levels of volatility and fluctuations in the value of your investments for the prospect of higher returns. You accept that volatility in markets may result in loss in excess of the initial investment amount.

##### Risk Taker

You are willing to accept high volatility levels and fluctuations in the value of your investments for the prospect of higher returns. You acknowledge that in light of the unpredictable nature of stock markets your investment may carry an increased risk of potential loss in excess of the initial amount invested.

ALL SECTIONS MUST BE COMPLETED

# Advisory Account Opening Document

## Personal Account Application Form



### 5. Investment Objectives and Risk *continued*

(ii) You find it interesting to explore investment opportunities for your money?

- Strongly Agree  
  Agree  
  Neither Agree nor Disagree  
  Disagree  
  Strongly Disagree

(iii) Six months after making an investment where your capital is at risk, your investment performs poorly in line with weak financial markets. Which option described below, best suggests your possible course of action?

- Sell all the investment and put the proceeds in a deposit account to prevent further loss  
 Sell part of the investment, purchasing a less risky investment with the proceeds to reduce further losses  
 Monitor the investment ahead of deciding what to do  
 Invest more monies to avail of weaker prices expecting recovery  
 Make a riskier investment to recover all losses in the expectation of recovery

### 6. Knowledge & Experience Relevant to the Decision Maker\* (PLEASE USE BLOCK CAPITALS)

**Warning:** The following information requested in this form will be used by Cantor to carry out a suitability assessment for you. This is to enable us to act in your best interest. Please provide additional information where you feel it may be relevant.

\*Decision Maker is a person authorised on the account and appointed to make decisions on behalf of the account i.e. the account holder, beneficial owner or authorised signatory. A group of two or more natural persons are required to designate one person's Knowledge & Experience for the purposes of conducting the suitability assessment.

(i) Please select your previous trading experience: *(You can select more than one option if applicable)*

EXECUTION ONLY (no advice)	ADVISORY (broker advises, you decide)	DISCRETIONARY/MANAGED (broker agrees investment parameters with you and has discretion to transact)	NO PREVIOUS EXPERIENCE
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(ii) Please indicate your investment experience in relation to the following Financial Instruments:

**Basic:** Have some knowledge but limited trading history.

**Good:** Have knowledge and have traded over a number of years.

**Extensive:** Have knowledge and have traded consistently over the past 5 years.

FINANCIAL INSTRUMENTS	THESE COLUMNS ARE MANDATORY				THESE COLUMNS ARE MANDATORY	
	NONE**	BASIC	GOOD	EXTENSIVE	NUMBER OF YEARS EXPERIENCE	NUMBER OF TRADES IN THE LAST 5 YEARS <i>(if 'zero' trades please note 0 in the box)</i>
Equities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
Corporate Bonds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
Government Bonds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
Investment Funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
Structured Products	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
Corporate Finance/ Unquoted Investments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
Derivatives <i>(CFD's, Options, Futures)</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
Illiquid Investments <i>(Cannot be easily accessed and/or not traded on an exchange)</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>

\*\*If you have selected NONE for any Financial Instruments experience, you do not need to complete NUMBER OF YEARS EXPERIENCE and NUMBER OF TRADES IN THE LAST 5 YEARS

ALL SECTIONS MUST BE COMPLETED

### 6. Knowledge & Experience Relevant to the Decision Maker\* continued

(iii) If you have answered '0' for NUMBER OF TRADES IN THE LAST 5 YEARS in part (ii) above, please explain how you have attained your years experience? (If not applicable please write N/A or leave blank)

(iv) If you have Derivatives experience noted in part (ii) above, please answer the following:

1. Did you use Derivatives for Hedging purposes? i.e. to reduce risk Yes  No
2. Did you use Derivatives for Speculative purposes? i.e. trading financial instruments involving high risk, in an expectation of significant returns Yes  No

(v) Relevant Professional Qualification or Experience

1. Do you have a relevant professional qualification? Yes  No   
Please list qualification(s)
2. Do you work as an investment manager/advisor? Yes  No
3. Are you a member of a professional body? e.g. ACOI, LIA, IIB, Chartered Accountants Ireland etc. Yes  No

ALL SECTIONS MUST BE COMPLETED

### 7. Research and Product Information

#### Insights & Research Publications

As part of our service offering, we regularly share key insights, research publications and updates on latest investment opportunities. Please select the communications you wish to receive:

- Daily Note  Monthly Talking Points Newsletter  Investment Bonds
- Weekly Trader  Corporate Finance Investments (Private Equity, EIS Investments, Property Investments)
- Weekend Papers Summary  Ethical Investing

### 8. Acknowledgement

In signing this document it will constitute a contract, both legally binding and enforceable. If you have any queries about any aspect of the account opening documentation please contact Cantor for clarification or, if you think it appropriate to do so, obtain independent legal advice.

The undersigned hereby acknowledges that:

- (a) I/We have carefully read, acknowledge and understand the terms of the below listed documentation which I/we have been presented with and have had an opportunity to consider. I/We hereby agree that by signing this acknowledgement that I/we will be bound by all terms and conditions contained in the following documents:
1. Advisory Account Opening Document
  2. Terms and Conditions booklet:
    - i. Terms and Conditions of Service
    - ii. Conflicts of Interest Policy
    - iii. Order Execution Policy
    - iv. Information on Financial Instruments
- (b) The service description set out in the Terms and Conditions booklet incorporates the service to be provided by Cantor to me/us in its entirety, and for which I/we now hereby apply.
- (c) The risk profile, investment experience, financial information and restrictions provided in the Account Opening Document is a complete and accurate record of all information relevant and necessary to allow Cantor to provide an advisory service to me/us.
- (d) I/We acknowledge that Cantor will arrange for a nominee account to be opened with Pershing Securities International Limited on my/our behalf.
- (e) I/We have been presented with and have had an opportunity to consider the **Client Asset Key Information Document** and I/We have carefully read, acknowledge and understand the arrangements Cantor have put in place for holding client assets and the risks associated with them.
- (f) I/We have been presented with a current rate card and I/we are aware that any changes to this will be updated to the Cantor Fitzgerald website for my/our reference.

# Advisory Account Opening Document

## Personal Account Application Form



ALL SECTIONS MUST BE COMPLETED

### 8. Acknowledgement *continued*

(g) Electronic Communications

By opening an account with Cantor Fitzgerald Ireland you are consenting to the electronic delivery of communications and documentation through our online portal, to which we will issue you the necessary access as part of account opening process. Within our online portal you can view your account information, transactions, documentation and communications.

If you do not want documentation issued to you electronically please tick the box below:

**I/We wish to receive any communications and documentation issued to my/our client portal in paper format.**

Please note if you choose NOT to avail of electronic communications through our online portal charges may be incurred for paper documentation. These charges will be deducted from your account. Please see our rate card for further details.

You may receive periodic documentation in paper format not related to this consent.

#### APPLICANT SIGNATURE

Print Name

Date Signed

  

#### JOINT APPLICANT SIGNATURE (if applicable)

Print Name

Date Signed

# CRS/FATCA Individual/Entity Self-Certification



Please see our useful forms section on our website for the Common Reporting Standard "CRS" and Foreign Account Tax Compliance Act "FATCA" Appendix with further definitions and information on the below classifications

## Self-Certification for FATCA and CRS (PLEASE USE BLOCK CAPITALS)

### INSTRUCTIONS ON HOW TO COMPLETE THIS FORM:

Please select the relevant account type and complete Section 1(a), 2 and 5.

- Individual       Joint       ARF       AMRF  
 Cantor PRB       Cantor PRSA

Please select the relevant account type, and complete Section 1(b), 2, 3, 4 (if applicable) and 5.

- Corporate     Trust       Charity       Institutional     Pension (e.g. Trust Structure)     Partnership  
 Other type of entity (Please note legal structure):

PLEASE NOTE: If you believe the above instruction does not apply to your account type please complete the form as per your local tax advice.

### SECTION 1: Account Details

1(a): Personal Details Please complete if applicable to your account type, based on the instructions noted above:

#### Person 1

Title      Mr  Mrs  Ms  Miss  Other

Surname

Forename(s)

Residential Address

#### Person 2

Title      Mr  Mrs  Ms  Miss  Other

Surname

Forename(s)

Residential Address

1(b): Entity Details Please complete if applicable to your account type, based on the instructions noted above:

Entity Name (Legal)

Registered Address

Country:

### SECTION 2: Declaration of Person or Entities Tax Residency All account types MUST complete

Name of Person/Entity	Country of Tax Residency(List all)	Tax ID Number (TIN)	If TIN not available, please indicate reason
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

### SECTION 3: Entity's Classification Please complete if applicable to your account type, as per the instructions at the start of this form

You are required to choose one CRS classification and one FATCA classification within this section.

You MUST choose one of the below options:

#### FATCA Classification

- Reporting Model 1 FFI  
 Reporting Model 2 FFI

#### GIIN (if applicable)

(continued on following page)

ALL RELEVANT SECTIONS MUST BE COMPLETED



## Self-Certification for FATCA and CRS (PLEASE USE BLOCK CAPITALS)

ALL RELEVANT SECTIONS MUST BE COMPLETED

- Participating FFI
- Registered Deemed Compliant (other than Reporting Model 1 FFI/Sponsored FFI or Non-Reporting IGA FFI)
- Sponsored Direct Reporting NFFE
- Direct Reporting NFFE
- Sponsored FFI
- Non-Reporting IGA
- Foreign Government
- Entity Wholly Owned by an Exempt Beneficial Owner
- 501 (c) Organization
- International Organization
- Exempt Retirement fund
- Active Non-Financial Foreign Entity
- Non-Profit Organization
- Passive Non-Financial Foreign Entity **(also complete Section 4 for Controlling Persons)**
- Other Specify:

If the GIIN provided above is issued in the name of your sponsor, please provide your sponsor's name and sponsor's GIIN

Name of the sponsoring Entity

GIIN number of the sponsoring Entity

You MUST choose one of the below options:

### CRS Classification

- Financial Institution other than investment entity (custodial institution, depository institution/specified insurance company)
- Financial Institution non-reporting according to local jurisdiction legislation where you are a resident
- Investment Entity with Tax Residence in a non-participating jurisdiction and managed by another FI **(also complete Section 4 for Controlling Persons)**
- Passive Non-Financial Entity **(also complete Section 4 for Controlling Persons)**
- Active Non-Financial Entity which is a Government/Central Bank/International Organization
- Active Non-Financial Entity (corporation that is publically traded or an affiliate of a publically traded corporation)
- Active Non-Financial Entity-other
- Other investment entity

You can find further definitions on the different classification on our CRS/FATCA Appendix accessible at [cantorfitzgerald.ie](http://cantorfitzgerald.ie)

## Self-Certification for FATCA and CRS (PLEASE USE BLOCK CAPITALS)

**SECTION 4: CRS and FATCA – Controlling Persons (“CP”) Identification** Please complete this section if you have completed section 1(b) **AND** have selected an entity classification, in the previous section, that notes section 4 must be completed.

- For a Trust this includes the settlor, the trustees, the protector (if any) and any known beneficiaries
- For a Corporation or Non-Corporate entity (other than a Trust) this would include natural persons who own or control, directly or indirectly, 25% or more of the entity
- Where no natural person is identified, the senior managing official is a controlling person
- TIN or equivalent must be provided
- Refer to table below for CP types

**Should the below space not be sufficient, please provide information on a separate sheet.**

Should Controlling Persons have more than one tax residence, please use the below space or provide information on a separate sheet.

ALL RELEVANT SECTIONS MUST BE COMPLETED

Controlling Persons type code	Print Name & Signature*	Date of birth (dd/mm/yyyy)	Full residence address	Tax residence country	TIN /If TIN not available please indicate reason

\*By signing you are confirming the information to be accurate and complete.

**Controlling Persons Type codes:**

CP of legal person – ownership	<b>801</b>	CP of legal arrangement – trust – other	<b>808</b>
CP of legal person – other means	<b>802</b>	CP of legal arrangement – other – settlor-equivalent	<b>809</b>
CP of legal person – senior managing official	<b>803</b>	CP of legal arrangement – other – trustee-equivalent	<b>810</b>
CP of legal arrangement – trust – settlor	<b>804</b>	CP of legal arrangement – other – protector-equivalent	<b>811</b>
CP of legal arrangement – trust – trustee	<b>805</b>	CP of legal arrangement – other – beneficiary-equivalent	<b>812</b>
CP of legal arrangement – trust – protector	<b>806</b>	CP of legal arrangement – other – other-equivalent	<b>813</b>
CP of legal arrangement – trust – beneficiary	<b>807</b>	Unknown	<b>UN</b>

## Self-Certification for FATCA and CRS (PLEASE USE BLOCK CAPITALS)

### SECTION 5: Declaration and Undertakings All account types MUST complete

- (a) I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.
- (b) I acknowledge that the information contained in this form and information regarding the Account Holder and any Reportable Account(s) may be provided to the tax authorities of the country/jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or countries/jurisdictions in which the Account Holder may be tax resident pursuant to intergovernmental agreements to exchange financial account information under the Common Reporting Standard (CRS) and Foreign Account Tax Compliance Act (FATCA).
- (c) I certify that I am the Account Holder (or am authorised to sign for the Account Holder) of all the account(s) to which this form relates.
- (d) If there is a change in circumstances that affects the tax residence status of the Account Holder or causes the information contained herein to become incorrect or incomplete, I understand that I am obligated to inform Cantor Fitzgerald Ireland of the change in circumstances within 30 days of its occurrence and to provide a suitably updated CRS or FATCA self-certification.

#### Client Acceptance

If you completed section 1(a) please ensure all beneficiaries sign below:

##### PERSON 1

Print Name

Date Signed

##### PERSON 2 (if applicable)

Print Name

Date Signed

If you completed section 1(b) please ensure the relevant authorised signatories sign below:

##### AUTHORISED SIGNATORY 1

Print Name

Date Signed

##### AUTHORISED SIGNATORY 2 (if applicable)

Print Name

Date Signed

ALL RELEVANT SECTIONS MUST BE COMPLETED

# CLIENT ASSETS KEY INFORMATION DOCUMENT

## 1. Introduction

As you are aware when Cantor Fitzgerald Ireland Ltd (“CFIL” or the “firm”) provides investment services to you as our client under our terms of business, we have regulatory responsibility over client assets (both funds and financial instruments) in your account with us.

## 2. An explanation of the Regulations

The manner in which we handle your assets is governed by Part 6 of the Client Asset Requirements, Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Investment Firms) Regulations 2017 (SI 604 of 2017) and Schedule 3 Safeguarding Client Financial Instruments and Funds, EU MiFIR 2017. In addition, the CBI has issued guidance on the implementation of the Regulations. These documents can be found on the CBI Website at the following web address:

<https://www.centralbank.ie/regulation/industry-market-sectors/client-assets>

The regulations requires CFIL to provide you with a Client Assets Key Information Document (“CAKID”) with the below objectives:

- Explain the key features of the regulatory regime that applies to the safeguarding of client assets;
- Explain what constitutes client assets under that regime
- Explain the circumstances in which that regime applies and does not apply,
- Explain the circumstances in which the investment firm will hold client assets itself, deposit client assets with a third party and deposit client assets with a third party outside the State,
- Explain the arrangements applying to the holding of client assets and the relevant risks associated with these arrangements.

Please read this document in conjunction with the firm’s terms of business.

## Key Principles of the Client Asset Regulations

The purpose of the Regulations is to regulate and safeguard the handling of client assets to enable swift and safe return of these assets to the clients. However, it is important to note that it can never fully eliminate all risks relating to client assets some of which are identified in Section 5 below.

The key principles of these Regulations require that:

- client assets are segregated from the firm’s own assets through registration of client assets in designated client asset accounts with the relevant institution holding the assets;
- all client assets are clearly identified in internal records and identifiable from the firm’s own assets;
- we ensure the accuracy of both our records and those of the institutions holding the assets through regular reconciliations and daily calculations;
- we inform you through our terms of business and the CAKID of our arrangements and where relevant obtain your consent to the manner in which your assets are held;
- CFIL have appropriate risk management processes and systems, including documented policies and procedures to ensure that a risk based approach is adopted in safeguarding your assets.

## 3. An explanation of what constitutes client assets under the Regulations

Client Assets include both

- (i) Client Funds: Any money, to which you are beneficially entitled, which we have received from you or on your behalf. It includes cash, cheques or other payable orders, current and deposit accounts including pledged accounts you may have.
- (ii) Client Financial Instruments: Any financial instrument (for example, shares, bonds and units held in collective investment schemes) held by us on your behalf including any held with a nominee.

The values assigned to your investments are not covered by these Regulations.

#### 4. The circumstances in which the Regulations apply and do not apply

Client assets cease to be client assets where:

- a) they are paid, or transferred, to the client whether directly or into an account with a third party or a relevant party in the name of the client (not being an account which is also in the name of the investment firm); or
- b) where they are paid, or transferred, to a third party on the written instructions of the client and are no longer under the control of CFIL. In addition, acting in accordance with the terms of an investment management agreement or the completion of an order or application form will be considered to be a request from the client to pay the client assets to the relevant third party.

It is important to note that the Client Asset Regulations:

##### Do apply:

- (i) For funds or financial instruments that have been received in respect of activities which are regulated financial services.
- (ii) Once a cheque or other payable order is received by the firm except where it is payable to a third party and transmitted by CFIL to that party.
- (iii) Once interest is received where it has been agreed in writing that it is payable on your client funds.
- (iv) Until a cheque sent to you by us has been cashed.

##### Do not apply:

- (i) When funds or financial instruments have been received in respect of activities which are not regulated financial services.
- (ii) Where you have transferred full ownership of funds or financial instruments to cover or secure present or future, actual or contingent or prospective obligations.
- (iii) Where we receive a cheque or other payable order from you or on your behalf payable to a third party and we transmit that to the third party.
- (iv) Funds that are due and payable to the firm in accordance with our terms of business.
- (v) Where a cheque or other payable order received from you on your behalf is not honoured by the bank.
- (vi) Where funds have been paid to you or a nominated third party (within the limited circumstances such instructions can be undertaken). Please note that payments to third parties can only be done on written instruction from you. Completion of an order or application form is considered a request to pay a third party.

- (vii) Where financial instruments are registered in your own name and we are not providing safe custody.

#### 5. An explanation of the circumstances in which the firm will hold clients assets, hold client assets with a third party and hold client assets in another jurisdiction

Client Assets are never held directly by CFIL except where they have been received as part of the settlement process or held while in transit to the client or custodian. CFIL may hold physical assets for up to 10 days on limit orders. These assets are securely stored on CFIL premises and reconciled daily.

Cantor Fitzgerald have entered into an agreement ("the Pershing Agreement") with Pershing Securities International Limited ("PSIL", "Custodian"), Riverside Two, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, D02 KV60, www.pershing.ie on behalf of ourselves and each of our clients whereby PSIL has agreed to provide clearing and settlement, safe custody, and other associated services for clients whom Cantor introduces to them. PSIL are regulated by the Central Bank of Ireland and are bound by the Client Asset Regulations.

All client asset accounts are clearly designated as "Client Asset Accounts" in both the internal records of PSIL and the records of any of the institutions actually holding the assets.

Those assets must be identifiable from ours or PSIL's own assets.

##### 5.1 Client Funds:

Funds received are lodged to a pooled Client Asset Account with an eligible bank or credit institution. This means that a number of client's funds are held in the same client asset account with the bank or credit institution. However PSIL maintain detailed records identifying the amount being held for each client within the pooled account. We refer to section 5 regarding the risks associated with pooled accounts.

The funds are lodged to an account in the same currency as they are received unless PSIL do not have a client asset account in that currency and it would be unduly burdensome to open one. Amounts are converted at the rates prevailing when lodged to the Client Asset Account.

Where funds are received which include funds not qualifying as Client Funds the total funds are lodged to PSIL's client funds account but an immediate transfer is made of portion not deemed client funds to a non-client asset account.

Our preference is to receive funds by way of electronic transfer from clients. To facilitate this, details of PSIL's client asset bank account is provided to you.

## 5.2 Client Financial Instruments

Where you have elected to use the safe custody services of PSIL, you consent that your investments will not be registered in your own name. Documents of title to your investments shall be held in physical or dematerialised form by PSIL or an Eligible Third Party.

Your investments will be held in a safe custody account designated as a client asset account and will be registered either in the name of

- (i) A nominee company owned by PSIL,
- (ii) A member of PSIL's group,
- (iii) An exchange which is a regulated market, or
- (iv) An Eligible Third Party, in accordance with the CBOI Client Assets Requirements. PSIL will exercise due skill, care and diligence in the selection, appointment and periodic review of any Eligible Third Party and the arrangements for holding and safekeeping of your investments, but PSIL shall not be responsible for any acts, omissions or default of any such Eligible Third Party save where such a default is caused by fraud, wilful default or negligence on the part of PSIL or its nominee company.

In some instances, due to the characteristics of a particular financial instrument it is not possible for PSIL to hold the assets within the Irish jurisdiction. In such cases they will be held with a custodian in the relevant jurisdiction. It is important to note that where assets are held outside this jurisdiction:

- (i) The Client Assets Regulations applicable may differ to those applicable within this state.
- (ii) The Investment Compensation scheme in operation in Ireland will not apply to any default by the foreign custodian.

PSIL hold client assets on a pooled nominee basis. Under this structure, the share register of the companies in which the underlying investors hold shares (investment companies) will show one entry for the nominee company. This entry will be the aggregate of all the individual investors' holdings. We refer to section 5 regarding the risks associated with pooled accounts and where assets are held outside Ireland or the European Economic Area (EEA) as described above.

PSIL are obliged to keep a detailed breakdown of each individual investor's holding. The total of these holdings must equate to the aggregate on the investment company register.

The firm does not provide safe custody arrangements for the holding of share certificates in client's own names. Where the firm receives share certificates either from clients or on behalf of clients as a result of share transactions the firm immediately passes them to the client or relevant settlement

agent. In such cases the firm maintains a log of all receipts and dispatch of share certificates.

## 6. The arrangements applying to the holding of client assets and the relevant risks associated with these arrangements

Your assets are held by PSIL in a specifically designated Client Assets Account within the institutions outlined above.

Transactions in respect of your assets may only be undertaken by the institution based on an instruction from Cantor Fitzgerald. The principal risks associated with holding your assets in this manner include exposures relating to:

- Loss of financial instrument and /or client funds (The Assets):- the risk that those charged with safeguarding client assets fail to ensure clients assets are only released when authorized by the fund manager or agent on behalf of the underlying investor.
- Administrative risk:- the risk that due to administrative errors, accurate records are not maintained detailing correct shareholdings of the underlying investors.
- Default Risk:- the risk that the owner of the nominee company goes into liquidation or the custodian goes into liquidation.
- Corporate Actions Risk:- the risk that corporate actions are missed by the custodians.
- Negligence or the perpetuation of a fraud by persons employed by either this firm or the institution holding the assets.
- Misappropriation of your assets.
- Risks associated with pooled accounts: Under a pooled arrangement, client assets are held along with investments belonging to other clients. The risks associated with this arrangement are: a) This involves a possibility where assets held for one client are temporarily used to meet the settlement obligations of another client; b) In the event of an irreconcilable shortfall, clients may not receive their full entitlement and may share in the shortfall in proportion to their original share, or on some other basis in accordance with the applicable law; c) When your investments are pooled, you may not receive the same treatment or options when there is a corporate action or other event as you would if the investment were held in a separately designated account with a nominee company or custodian, or held in your own name. For example, following an allocation or share issue that favours the small investor, your allocation may be less than it otherwise would have been

if your investments had been registered in your own name.

- Risks associated with investments held by subcustodians outside Ireland or the EEA: Investing in overseas securities may give rise to different settlement, legal and regulatory requirements from those in Ireland or the EEA and different practices for the separate identification of investments. This means that your protection may be less should a default occur on the part of the custodian or sub-custodian. In certain jurisdictions where different laws/regulations apply, your investments will not necessarily be separately identifiable and may be subject to third party claims made against the relevant custodian or sub-custodian.
- "Un-invested money" (i.e. money not immediately required to settle an investment transaction) will not attract credit interest but may attract cash handling charges. Negative cash balances on your account may attract debit interest.

Cantor Fitzgerald endeavour to minimise these risks by confirming PSIL:

- Undertake risk assessments, as set out below, of institutions with whom your assets are held.
- Have written confirmation, in line with the Regulations, from these institutions that your assets will be segregated from the firm's own assets and will be held in separately designated Client Asset Accounts.
- Undertaking regular reconciliations of their records with those of the institutions and following up any differences in a timely manner.

- Undertaking daily calculations of the client money held for clients as per their records with the client money resource that should be held with the bank or credit institution.
- Ensuring instructions on your account are passed to the institutions by appropriately authorised members of staff.
- Ensuring financial instruments are registered and designated as outlined above.
- Ensuring adequate oversight of your assets is maintained by them through appropriate documented procedures and controls to minimise the risk of loss for clients.

PSIL in selecting relevant institutions to hold client assets on behalf of this firm's clients undertake an assessment, at least biannually, covering: The institution's credit rating (where available)

- Known service levels for the institution (where we have past experience with the institution)
- Whether the institution is independent of the firm.
- What clients rights would be in the event of insolvency of the institution.

Where the institution is not in the jurisdiction a similar assessment is undertaken. Particular attention is paid to the establishing the relevant guidelines and compensation scheme.

Once an institution has been selected to hold Client Assets a facilities letter confirming specified details, as set out in the Regulations, will be obtained from the institution. No Client Assets will be lodged prior to receipt of the facilities letter.

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Cantor Fitzgerald Ireland Ltd is regulated by the Central Bank of Ireland and is a member firm of the Irish Stock Exchange and the London Stock Exchange.