

# Execution Only Personal Retirement Bond (PRB) Application Form

## Cantor PRB Provider Services

**In order to establish and operate your account with us, we would ask you to please:**

1. Complete the enclosed Application Form and provide the requested additional documents. For your convenience, we have attached a checklist below. Please contact your Cantor Relationship Manager for clarification or assistance if you are unsure. You may also wish to obtain independent advice prior to completing the form.
2. Consider your answers carefully. In providing an execution only service, we naturally rely on the information you provide us.

### ACCOUNT SET UP CHECKLIST:

- I have completed the attached application form in full and have signed and dated.
- I have completed the attached CRS/FATCA form and have signed and dated.
- Where transfer is from an Occupational Pension Scheme, the trustees have completed and signed section 5(B).
- I have attached a copy of my ID (Passport/Drivers Licence) certified by Garda, Solicitor or Cantor member of staff - please ensure it is in date.
- I have attached two certified documents or two original documents listed below issued in the last 6 months and with the same address as noted on the application. One of these **MUST** also 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

Both proofs of address **CANNOT** be from the same provider.  
*A list of acceptable/unacceptable Anti Money Laundering documents can be found on our website [cantorfitzgerald.ie](http://cantorfitzgerald.ie)*
- I have attached certified copy proof of PPS number:
  - P21, Tax assessment, Notice of Tax Credits, Letter from Revenue Commissioners addressed to you showing your PPS number or Employee Detail Summary from Revenue.ie
  - Letter from the Department of Employment Affairs and Social Protections addressed to you showing your PPS number
  - Medical card, Drug Payment Scheme (DPS) card
  - Payslip or P45 from previous employment
- Copy of Pension Adjustment Order (PAO), required where any transferring benefits are subject to a PAO.

### How we use your Personal Information

We collect your personal information to conduct your account opening process and to manage your account. We process your data in line with our privacy policy. For further information outlining the purposes for which personal data is collected, used, disclosed, how long it is kept, and the legal basis for processing your data, please visit <https://cantorfitzgerald.ie/privacy/>

# Execution Only Service

## Personal Retirement Bond (PRB) Application Form



### 1. Bondholder (PLEASE USE BLOCK CAPITALS)

Title	Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Miss <input type="checkbox"/> Other <input type="text"/>	Gender	Male <input type="checkbox"/> Female <input type="checkbox"/> Other <input type="checkbox"/>
Surname	<input type="text"/>	Civil Status	Married <input type="checkbox"/> Single <input type="checkbox"/> Separated <input type="checkbox"/> Divorced <input type="checkbox"/> Widow(er) <input type="checkbox"/> Civil Partnership <input type="checkbox"/>
Forename(s)	<input type="text"/>	<b>Spouse's/Civil Partner's Details</b> (if relevant)	
PPS Number	<input type="text"/>	Surname	<input type="text"/>
Date of Birth	<input type="text"/> DD <input type="text"/> MM <input type="text"/> YY	Forename(s)	<input type="text"/>
Country of Residence	<input type="text"/>	Date of Birth	<input type="text"/> DD <input type="text"/> MM <input type="text"/> YY
Nationality	<input type="text"/>	If your nationality is British please enter your NI number: <input type="text"/>	

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

Home Address	<input type="text"/> <input type="text"/>		
Home No.	<input type="text"/>	Mobile No.	<input type="text"/>
Email*	<input type="text"/>	Office No.	<input type="text"/>

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

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

Previous Occupation <sup>1</sup>	<input type="text"/>		
Date Employment Commenced	<input type="text"/> DD <input type="text"/> MM <input type="text"/> YY	Date Employment Ended	<input type="text"/> DD <input type="text"/> MM <input type="text"/> YY

<b>Employee</b> Annual salary or earnings at date of leaving service € <input type="text"/>	<b>OR</b>	<b>20% Director</b> Have you, either alone or together with your spouse and minor children, directly or indirectly, at any time in the last 3 years, before leaving employment, owned or controlled more than 20% of the voting rights in the company providing the pension, or in a company that controls that company? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, please confirm total annual earnings for the three highest consecutive years in the last ten years: YEAR <input type="text"/> YEAR <input type="text"/> YEAR <input type="text"/> € <input type="text"/> € <input type="text"/> € <input type="text"/>
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**Note: The options available when leaving a pension plan depend on the rules of the plan. Please consult your Financial Advisor on these rules, as a Personal Retirement Bond (PRB) may not always be the most suitable option.**

1. For which the transferring benefits relate to.

### 4. Revenue Details

This information is required for the purpose of calculating Revenue Commissioners maximum limits. Failure to provide this information is a breach of the Revenue rules and could result in Revenue action regarding member benefits.

**Please tick the appropriate box for each of the following:**

- (a) Are you entitled to benefits from another pension plan? Yes  No   
*If yes, please provide details in the notes section.*
- (b) Have you previously received any pension benefits (including tax free lump sum payments or a refund of previous contributions)? Yes  No   
*If yes, please provide details in the notes section.*
- (c) Do you and/or your dependent(s) hold 20% or more of the equity and/or the voting control of the company? Yes  No
- (d) Have you irrevocably surrendered your right to take a tax free lump sum in respect of some or all of your pension? Yes  No
- (e) Does any of the transfer relate to benefits from more than one previous pension scheme? Yes  No   
*If yes, please provide details in the notes section.*
- (f) Do the rules of your scheme permit you to invest in an Approved Retirement Fund? Yes  No
- (g) Is the original source of pension funds from a Defined Benefit Scheme? Yes  No
- (h) Is there a Pension Adjustment Order (PAO) in place against any of your pension benefits? Yes  No   
*If yes, please provide a copy of the PAO.*

### 5. Details of existing PRB or existing Occupational Pension Scheme (PLEASE USE BLOCK CAPITALS)

Is the transfer from:

- An existing PRB - Please complete 5(A)**
- An Occupational Pension Scheme - Please complete 5(B) overleaf**

#### 5(A) Transfer from existing PRB

**Warning:** If you propose to take out this contract in complete or partial replacement of an existing PRB, please take special care to satisfy yourself that this contract meets your needs. In particular, please make sure that you are aware of the financial consequences of replacing your existing contract. If you are in doubt about this, please contact your financial advisor.

Name of transferring insurance company/ pension provider

Policy number	<input type="text"/>	Normal Retirement Age	<input type="text"/> <input type="text"/>
Employer	€ <input type="text"/>	AVC	€ <input type="text"/>
Employee	€ <input type="text"/>	<b>Total Transfer Payment</b>	€ <input type="text"/>

**Note:** if the transfer relates to more than one employment please update the values of each employment in the Notes section.

Does the existing PRB transfer relate to a Defined Benefit (DB) or Defined Contribution (DC)? DB  DC

Is the transferring PRB subject to a Pensions Adjustment Order (PAO)? Yes  No

### 5. Details of existing PRB or existing Occupational Pension Scheme (PLEASE USE BLOCK CAPITALS) continued

#### 5(B) Transfer from an Occupational Pension Scheme

*This section must be completed by the Trustees.*

Name of Pension Scheme

Name of Employer

Name(s) of Trustees

Pension Authority Reference Number

Revenue Reference Number

Normal Retirement Age

Employer

€

AVC

€

Employee

€

**Total Transfer Payment**

€

**Note:** If the transfer relates to more than one employment please update the values of each employment in the Notes section.

Does the existing PRB transfer relate to a Defined Benefit (DB) or Defined Contribution (DC)? DB\*  DC

\*If DB is selected, please provide spouse/civil partner details where spouse's death in retirement pension applies:

Amount of benefit is

%

of a member's pension or

€

Is the transferring DB/DC scheme subject to a Pensions Adjustment Order (PAO)?

Yes

No

Under the above scheme arrangement does the member have the Approved Retirement Fund (ARF) option?

Yes

No

#### Trustee Declaration:

**We declare that the information given is true and complete to the best of our knowledge and belief.**

**We confirm that this application is to be the basis for the benefits to be provided under this PRB.**

Signature of Trustee

Print Name

Date

DD

MM

YY

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

Bank Name

Bank Address

Account Name

IBAN\*

BIC

\*These details will be on your bank statement. Please ensure the bank statement provided as part of your identity verification matches the IBAN provided above.

# Execution Only Service

## Personal Retirement Bond (PRB) Application Form



### 7. Source of Wealth/Funds (PLEASE USE BLOCK CAPITALS)

Please indicate how your overall wealth was accumulated.

You can indicate more than one option.

- Savings
- Inheritance
- Equity/Fund Investment
- Property Investment
- Sale of Business
- Retirement Fund
- Redundancy
- Other: If other please specify

Please indicate the source of funds provided for this PRSA investment. You can indicate more than one option.

- Transfer from other Investment/Pension Provider
- Other: If other please specify

### 8. Knowledge & Experience (PLEASE USE BLOCK CAPITALS)

Please indicate in what capacity or service level you gained any knowledge and experience in financial markets:

(You can select more than one option if applicable)

- Execution Only:** You made all the decisions without professional advice; only market information and updates
- Advisory:** You made all the decisions with the benefit of advice from a financial advisor
- Discretionary:** You agreed account parameters and allowed an investment advisor to make decisions on your behalf without reverting to you

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

**None:** You have no knowledge or experience investing in financial markets.

**Limited:** You have some knowledge and experience of financial markets but limited actual trading history.

**Good:** You have reasonable knowledge and experience of financial markets and have traded over a number of years.

**Extensive:** You have good knowledge and experience and have traded consistently over the last number of years.

FINANCIAL INSTRUMENTS	KNOWLEDGE				EXPERIENCE	
	NONE	LIMITED	GOOD	EXTENSIVE	EXPERIENCE (No of Years)	TYPICAL NUMBER OF TRADES PER ANNUM
Equities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
Bonds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
Funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
Exchange Traded Funds (ETFs)	<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 Products	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
CFDs or Other Derivatives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>

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):

#### Relevant Professional Qualification or Experience

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

### 9. Further Information/Special Requirements

Cantor will endeavour to accommodate the needs of clients who may have certain requirements or vulnerabilities. This is to ensure we provide an appropriate level of care to you.

Please inform us if there is any additional information you would like us to consider in order to better service you.

## 10. 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 authorise the Trustees of the above scheme to transfer to a Cantor Personal Retirement Bond the amount which in the opinion of the said Trustees represents the value of my benefits on withdrawal under the Plan. In consideration of the payment of such transfer value to a Cantor Personal Retirement Bond, I hereby release the Trustees of the Plan from all liability to me and my dependents in respect of all benefits under the plan with effect from the date of such transfer.
- (b) I have carefully read, acknowledge and understand the terms of the below listed documentation which I have been presented with and have had an opportunity to consider. I hereby agree that by signing this acknowledgement that I will be bound by all terms and conditions contained in the following documents:
  - 1. PRB Execution Only 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
- (c) The service description set out in the Terms and Conditions booklet incorporates the service to be provided by Cantor to me in its entirety, and for which I now hereby apply.
- (d) The details provided in the Account Opening Document are a complete and accurate record of all information relevant and necessary to allow Cantor to provide an execution only service to me.
- (e) I acknowledge that Cantor will arrange for a nominee account to be opened with Pershing Securities International Limited on behalf of my Personal Retirement Bond.
- (f) I have been presented with and have had an opportunity to consider the **Client Asset Key Information Document** and I have carefully read, acknowledge and understand the arrangements Cantor has put in place for holding client assets and the risks associated with them.
- (g) I have been presented with a current rate card and I am aware that any changes to this will be updated to the Cantor Fitzgerald website for my reference. All fees have been explained to me and I am satisfied with the fees.
- (h) I declare that I am beneficially entitled to the funds that are to be invested under this application and that I am entitled to apply for a Personal Retirement Bond.
- (i) I understand the Cantor Personal Retirement Bond does not have a cooling off period. I understand that if I invest in a product through my Cantor Personal Retirement Bond with a cooling off option (which must be exercised in writing), my fund will be refunded, less the adjustment for any downward movement in the value from the date of the investment to investment cancellation date, along with any fees incurred.
- (j) I hereby consent to the provision of information to the Department of Social Protection or the Revenue Commissioners if requested in relation to this Personal Retirement Bond.

**WARNING: If you propose to enter this Cantor PRB contract in complete or partial replacement of an existing PRB contract, please take special care to satisfy yourself that this Cantor PRB contract meets your needs. In particular, please make sure that you are aware of the financial consequences of replacing your existing PRB contract with the Cantor PRB.**

**If you are in doubt about this, please contact your financial advisor.**

- (k) I acknowledge that Cantor will provide only the benefits purchased under this Personal Retirement Bond and will accept no further responsibilities in relation to myself or my dependants.
- (l) E-Communication & Portal Access

By opening an account with Cantor Fitzgerald 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 access to our portal, please tick the box below.

**I/We do NOT require access to the Online Portal and would like to receive all communications and documentation in paper format.**

Please note if you choose not to avail of the Online Portal charges may be incurred for paper documentation, which will be deducted from your account as incurred. Please see our rate card for further details.

The "communications and documentation" noted above will be issued to you in electronic form through the Online Portal and not in paper form. If you select not to receive these communications and documentation in electronic form, or if you initially provide your consent but later withdraw it, you may not be permitted to access any of our Online Portal or (in the case of withdrawal of consent) your access may be terminated. However, your account(s) will not otherwise be affected by whether or not you consent to receive communications and documentation electronically. You may receive periodic documentation in paper format not related to your consent.

Please continue to next page

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Personal Retirement Bond (PRB) Application Form



## 10. Acknowledgement (PLEASE USE BLOCK CAPITALS) continued

### BONDHOLDER SIGNATURE

Print Name

Date Signed

  

### AUTHORISED SIGNATORY FOR AND ON BEHALF OF CANTOR FITZGERALD AS PRB PROVIDER

Print Name

Date Signed

  

**CANTOR FITZGERALD - DUBLIN:** Cantor Fitzgerald House, 23 St Stephen's Green, Dublin 2, D02 AR55. Tel : +353 1 633 3800. Fax : +353 1 633 3856.  
**CORK:** Penrose Two, Penrose Dock, Cork, T23YY09. Tel: +353 21 422 2122. **LIMERICK:** Crescent House, Hartstonge St., Limerick, V94 K35Y. Tel: +353 61 436500.  
email : ireland@cantor.com web : www.cantorfitzgerald.ie

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

## How we use your Personal Information

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

### SECTION 1: Account Details

1(a): Personal Details:

#### APPLICANT

Title Mr  Mrs  Ms  Miss  Other

Forename(s)

Surname

Residential Address

#### JOINT APPLICANT

Title Mr  Mrs  Ms  Miss  Other

Forename(s)

Surname

Residential Address

### SECTION 2: Declaration of Tax Residency

Name of Person	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"/>

### SECTION 3: Declaration and Undertakings

- (a) I/We declare that all statements made in this declaration are, to the best of my/our knowledge and belief, correct and complete.
- (b) I/We 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/We certify that I/we am/are the Account Holder (or am/are 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/we understand that I/we am/are 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

##### APPLICANT SIGNATURE

Print Name

Date Signed

##### JOINT APPLICANT SIGNATURE

Print Name

Date Signed

# CLIENT ASSETS KEY INFORMATION DOCUMENT



## 1. Introduction

When Cantor Fitzgerald Ireland Ltd (“CFIL” or the “firm”) provides investment services to you as our client under our terms of business, we have a 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, Client Asset Requirements, of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Investment Firms) Regulations 2023 (SI No. 10 of 2023) and Schedule 3 Safeguarding Client Financial Instruments and Funds, EU MiFIR 2017. In addition, the CBI has issued a Guidance Note on the Central Bank Client Assets Requirements. 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 requirements require CFIL to provide retail clients 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 in the event of insolvency. 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 6 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.
- CFIL ensures appropriate and proportionate oversight of PSIL, the custodian of the assets who retains the records of your assets and assess their accuracy 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 has 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; unless such money relates exclusively to an activity which is not a regulated financial service. 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 to be paid, or transferred, to a third party on the recorded instructions of the client. 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.
- c) A cheque or other payable order received from the client is not honoured by the paying institution; and
- d) Funds are due and payable to CFIL by the client in the ordinary course of business, including fees and commissions.
- e) Where a decision is made to utilise the funds for the purpose of an unregulated investment.

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.

#### **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) To 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.

Product / Service	In scope of Client Asset Requirements
Wealth Management	Yes
Custody of Client Financial Instruments	Yes
Holding of Client Funds	Yes
Administration of Pension Accounts	No
Investment in unregulated investments such as Direct Property	No – These assets do not meet the criteria as defined in MiFID and are therefore not regulated and must be held separate from client assets
Holding of cash relating to unregulated investments such as Direct Property Investments	No – this ‘other money’, as defined in the CAR, is associated with an activity that is deemed unregulated.

## 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 has entered into an agreement ("the Pershing Agreement") with Pershing Securities International Limited ("PSIL", "Custodian"), , The Shipping Office, 20-26 Sir Jon Rogerson’s Quay, Dublin 2, D02 Y049 [www.pershing.ie](http://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 CFIL introduces to them. PSIL are regulated by the Central Bank of Ireland and are bound by the Client Asset Requirements.

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 holding the assets.

Those assets must be identifiable from CFIL’s or PSIL’s own assets.

### 5.1 Client Funds

Funds received are lodged to an omnibus Client Asset Account with an eligible bank or credit institution. This means that a number of clients’ 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 omnibus account. We refer to section 6 regarding the risks associated with omnibus 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.

When funds, which include “other money” not qualifying as client funds, are received, these are paid into a separate omnibus “other monies” client bank account and are not protected by the Client Asset Regulations and the Investor Compensation Scheme. If such funds are deposited into PSIL’s Client Asset Account, the “other money” is promptly transferred out of the client asset bank account and into the separate omnibus “other monies” client bank 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 CBI Client Asset 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 Asset Requirements applicable may differ to those applicable within this state.
- (ii) The Investor Compensation scheme in operation in Ireland will not apply to any default by the foreign custodian.

PSIL hold client assets on an omnibus 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 6 regarding the risks associated with omnibus 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 clients' 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 Asset 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 Ireland Limited. The principal risks associated with holding your assets in this manner include exposures relating to:

- Loss of Client 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 omnibus accounts: Under an omnibus 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 sub custodians 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 Ireland Limited endeavours to minimise these risks by confirming that PSIL do the following:

- Undertake risk assessments, as set out below, of institutions with whom your assets are held.
- Have written confirmation, in line with the Requirements, 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 funds held for clients as per their records with the client funds 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:

- (i) The institution's credit rating (where available)
- (ii) Known service levels for the institution (where we have past experience with the institution)
- (iii) Whether the institution is independent of the firm.
- (iv) 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 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 Requirements, will be obtained from the institution. No client assets will be lodged prior to receipt of the facilities letter.

## 7. Unregulated activity

Assets held in connection with an activity that is not a regulated financial service:

- a. Investments are held separately from client assets and are not custodied by PSIL
- b. Cash “other money” derived from unregulated activity, is held in a separate omnibus client bank account managed by CFIL.
- c. do not have the protection of the Client Asset Regulations; and
- d. Will not be covered under the Investor Compensation Scheme.
- e. Cash intended for investment in unregulated activity will be transferred out of the PSIL Client Asset Bank Account promptly.

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