

# Advisory Service Personal Account Application Form

**NEW CLIENT:** Please complete ALL sections.

**EXISTING CLIENT:** Please include your account reference and complete section 10. If any details have changed since you last completed this form including contact details, please complete the form in full.

If you are investing in a Structured Product or Corporate Finance, please ensure you complete Section 10.

**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 advice and making recommendations, we naturally rely on the information you provide us.
3. Undertake a short questionnaire via email (or via a telephone call with our Client Services team) when you complete this form.
4. Once you receive your client account number and if you intend to purchase investments, transfer funds electronically in advance of any purchase to our custodian Pershing Securities International Limited, quoting your Cantor client account number.

## 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  
**BIC:** BARCIE2D  
**IBAN:** IE10BARC99021245525315  
**Reference:** Client Name and Cantor Client Account Number (starting with DS)

**Please note that unfortunately any monies sent without your Cantor client account number will have to be returned to you.**

## 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.
- ☐ I/We have attached a current (in date) copy of my/our ID (Passport/Driving License) certified by a Garda, solicitor, or Cantor member of staff.
- ☐ I/We have attached a bank statement issued in the last 6 months with the same address and IBAN that matches that provided on the application form.
- ☐ I/We have attached a certified bill/or original copy of a bill issued in the last 6 months with the same address as provided on the application form, being one of:
  - Gas, electricity, phone or motor/home insurance certificate, tax certificate OR
  - Social Insurance document or Revenue Commissioners document

A list of permissible Anti Money Laundering documents can also be found on our website [cantorfitzgerald.ie](https://cantorfitzgerald.ie)

## 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/>

# Advisory Service

## Personal Account Application Form



Client Cantor Fitzgerald Account Number

DS

**NEW CLIENT:** Please complete ALL sections.

**EXISTING CLIENT:** Please include your account reference above and complete section 10. If any details have changed since you last completed this form including contact details, please complete the form in full.

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

#### APPLICANT

Title Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other ☐

Surname

Forename(s)

PPS Number

Date of Birth

DD MM YY

Country of Residence

Nationality

#### JOINT APPLICANT

Title Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other ☐

Surname

Forename(s)

PPS Number

Date of Birth

DD MM YY

Country of Residence

Nationality

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

#### APPLICANT

Home Address

  
  
  
  

Mobile No.\*

Home No.

Office No.

Email \*\*

#### JOINT APPLICANT

Home Address

  
  
  
  

Mobile No.

Home No.

Office No.

Email

\*This will be the lead contact phone number on your account.

\*\*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	<input type="text"/>	
Bank Address	<input type="text"/>	
	<input type="text"/>	
Account Name	<input type="text"/>	
IBAN*	<input type="text"/>	BIC <input type="text"/>

\*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.

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

Under this Advisory service we are required to assess Suitability and only recommend suitable products to you. Suitability is an assessment of your financial situation, knowledge and experience, investment objectives, risk profile and personal circumstances. This information ensures we only recommend products and services that are suitable to your needs and objectives. We would ask that you provide us with complete and as accurate as possible answers to enable us to provide investment advice and recommendations that are suitable to your personal circumstances. If matters change after your Cantor account is opened, we would ask you to inform us as soon as is practicable and before any additional advice is provided.

#### Regular Income (per annum)

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

	APPLICANT	JOINT APPLICANT (if applicable)
Employment/Pension Income	€ <input type="text"/>	€ <input type="text"/>
Property Income	€ <input type="text"/>	€ <input type="text"/>
Investment Income	€ <input type="text"/>	€ <input type="text"/>
Other Income	€ <input type="text"/>	€ <input type="text"/>

#### Regular Commitments (per annum)

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

#### Occupation & Employment Capacity

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

Please continue to next page

**4. Financial Circumstance** continued

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**

**Please indicate how your overall wealth was accumulated.**

You can indicate more than one option.

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

**Please indicate the source of your initial transfer to Cantor.**

You can indicate more than one option.

- ☐ Bank Account
- ☐ Transfer from other Investment Provider
- ☐ Pension Fund
- ☐ Share Certificate(s)

## 5. Investment Objectives and Account Risk Profile

### Anticipated Portfolio Details (Please answer all)

#### What is your anticipated total portfolio size

- ☐ €250,000 - €500,000  
☐ €500,000 - €1,000,000  
☐ €1,000,000 - €5,000,000  
☐ €5,000,000 +

#### 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 +

#### Investment Horizon for your proposed portfolio

- ☐ 1 - 3 years  
☐ 3 - 5 years  
☐ 5 - 10 years  
☐ 10 - 15 years  
☐ 15 - 20 years  
☐ 20+ years

### Annual Investment Income Requirement

Do you require regular predictable investment income?

Yes ☐ No ☐

If you ticked yes above, please state the approximate annual investment income requirement from your Cantor account:

€

### Dividends

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

Alternatively, if you wish to receive stock dividends (where available) please tick here ☐

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

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

### Intended Investment Instruments

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

- ☐ Equities ☐ Structured Product ☐ Investment Funds  
☐ Bonds ☐ Exchange Traded Funds (ETFs) ☐ Corporate Finance Products  
☐ CFDs or other Derivatives ☐ Other (please specify)

## 6. Further Objectives & Restrictions (PLEASE USE BLOCK CAPITALS)

Please consider your answers carefully as this will allow us to tailor your portfolio to your specific Sustainability Preferences where available. Please note that if you do not have any sustainability preferences, you do not need to answer the remaining questions.

### 1. Do you have sustainability preferences for your investments?

- ☐ No, I am only interested in the financial aspects of the investment. **(No further answers are required)**
- ☐ I don't know. I would need to give sustainability preferences more consideration. (Please consult with your Cantor Relationship Manager or Financial Advisor)
- ☐ Yes, I am interested in the sustainability attributes as well as the financial aspects of investments (Please proceed to Questions 2 – 4)

### 2. To what minimum extent do you want Environmentally Sustainable investments (i.e. make a substantial contribution towards an environmental objective) to form part of our recommendations to you and therefore your portfolio?

Generally speaking, for a business or business activity or product to be considered environmentally sustainable, it must:

- Contribute substantially to one or more of certain specified environmental objectives;
- Not significantly harm any of those environmental objectives
- Be carried out in compliance with certain minimum social safeguards; and
- Comply with technical screening criteria established by the EU Commission (the 'EU Taxonomy')

Please choose a percentage band: ☐ 0 - 25% ☐ Minimum 26% ☐ Minimum 51% ☐ Minimum 76%

### 3. To what minimum extent do you want Sustainable Investments to form part of our recommendations to you and therefore your portfolio?

By Sustainable Investments we mean an investment in business that contributes to an environmental and/or social objective. This objective should be measurable, for example, a key resource efficiency indicator on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions. It could measure the impact on biodiversity and the circular economy. It could be an investment in a business that contributes to a social objective, for example tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities. This is provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance.

Please choose a percentage band: ☐ 0 - 25% ☐ Minimum 26% ☐ Minimum 51% ☐ Minimum 76%

### 4. To what extent are the below grouped Principal Adverse Impact important to you?

A Principal Adverse Impact (PAI) is the impact of your investment decision; by reference to the business activity of or the actual entity which issues the security which you purchase. A PAI refers to the negative effect on sustainability factors, such as environmental, social and employee concerns, respect for human rights, anti-corruption, and anti-bribery matters by an entity in which you invest, by virtue of its direct actions and such effect therefore in part facilitated by your investment.

A. Climate Change	B. Environmental	C. Social And Employee Matters	D. Governance
Greenhouse Gas Emissions	Activities that negatively affect bio-diversity-sensitive areas	Adherence to the UN Global Compact	Respect for Human Rights
Carbon Footprint	Emissions to Water	Unadjusted Gender Pay Gap	Anti-Corruption Matters
Greenhouse Gas Intensity	Hazardous Waste and radioactive waste ratio	Board Gender Diversity	Anti-Bribery Matters
Exposure to Companies active in the fossil fuel sector		Exposure to Controversial Weapons	

Please continue to next page

### 6. Further Objectives & Restrictions (PLEASE USE BLOCK CAPITALS) continued

A. To what extent are **Climate Change Principal Adverse Impacts** Important to You?

☐ Not Important ☐ Important

B. To what extent are **Environmental Principal Adverse Impacts** Important to You?

☐ Not Important ☐ Important

C. To What Extent are **Social and Employee Principal Adverse Impacts** Important To You?

☐ Not Important ☐ Important

D. To What Extent are **Governance Principal Adverse Impacts** Important To You?

☐ Not Important ☐ Important

**Note:** Please notify us as soon as possible of any material change in any information given above.

### 7. 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 indicated Limited/Good/Extensive Knowledge and Experience but have no history of transacting, please indicate how you have attained this knowledge/attained your years experience?**

#### Relevant Professional Qualification or Experience

Do you have a relevant professional qualification? Yes ☐ No ☐

Please list qualification(s)

Do you work as investment manager/advisor OR in Financial Services? Yes ☐ No ☐

If yes, please provide your title

Are you a member of a relevant financial services professional body? ('i.e. ACOI, LIA, IOB, etc.') Yes ☐ No ☐

If yes, please list the professional body



## 8. Target Market and Publications

### Your Stated Investment Interests and Our Publications

You would like to receive the publications ticked below from our publication list and are interested in learning more about or reviewing or considering the investment types covered within these selected publications.

- ☐ **Daily Market Updates:** Equity, Bond, and Macro Economic developments
- ☐ **Weekly Trader:** Financial Market outlook and Equity/ETF and Bond reviews
- ☐ **Monthly Talking Points Newsletter:** The latest on our services and products including structured products, funds, wealth management services and products
- ☐ **Structured Products:** Details on our latest capital guaranteed or contingent capital (at risk) products
- ☐ **Corporate Finance Investments:** Details on our EIS, Loan Note, and Private Equity products

## 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.

## Section 10. Indicative Investment Details

Only complete if you are investing in Corporate Finance/Structured Products

### A) Corporate Finance/Collective Investment

(Private Equity Incl EIS/Private Loan Notes/ Property Investments)

**Amount to Invest**

 €

 €

### B) Structured Products

(Full capital protection at maturity, Partial capital protection at maturity, Kick Out Products and other equivalent Notes or Bonds).

**Amount to Invest**

 €

 €

### INVESTMENT ADVISOR DECLARATION:

I/We confirm that I/We have provided financial advice to the client(s) above in relation to this product and have fully explained all of the potential risks involved, including the risk of total capital loss. I/We confirm the following:

- i) Having conducted a full review of this investor's financial circumstances, that this product is consistent with the investor's investment objectives and risk appetite.
- ii) I/We can confirm that I/we have given due consideration to the target market assessment as outlined in the product brochure and manufacturer KID document and are satisfied that the investor falls within the positive target market.
- iii) I/We have complied with legislative requirements as set out under Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 as amended.
- iv) Where an investor has been identified as potentially vulnerable, I/We have taken the necessary precautions to protect the investor in this regard.

Advisor Firm Name

Advisor Name (Print)

**ADVISOR SIGNATURE:**

Date:

 DD  MM  YY

### INVESTOR DECLARATION:

I/We declare that:

- i) the above details are correct
- ii) I/we are over 18
- iii) I/we understand and accept that the Terms and Conditions of the product(s) set out in the brochure/Information Memorandum and commitment agreement are consistent with my/our risk profile and investment objectives
- iv) I/We understand that the investment will not be deemed to have been made until the application has been accepted and that if accepted will commence on the issue date.

I/We hereby acknowledge, request and authorise you to:

- i) Place my/our capital investment in the product(s) issued by the issuer as detailed in the brochure(s).
- ii) Where I/we are investing through an authorised intermediary of Cantor and do not already have an account with Cantor Fitzgerald Ireland, to open an execution only account for the purposes of administering my/our investment(s).
- iii) Request further documentation if I/we wish to engage in trading or make other investments on this account as required.

By signing this application I am agreeing that Cantor Fitzgerald Ireland Ltd may use my/our information in the way described in this form and in the associated terms and conditions.

I/We declare that; I/We have received financial advice on this product.

I/We fully understand all of the potential risks involved in this product, including the risk of total capital loss

**APPLICANT SIGNATURE**

**JOINT APPLICANT SIGNATURE** (if applicable)



Print Name

Print Name



Date Signed

 DD  MM  YY

Date Signed

 DD  MM  YY

## 11. Acknowledgement

By signing this account application form, I/we hereby acknowledge that:

1. I/We have carefully read and understand the terms of the below listed documentation which I/we have had an opportunity to consider and I/we agree that we will be bound by all terms and conditions outlined in the these documents:
  - a) Personal Account Application Form
  - b) Advisory, Retail Client Terms and Conditions booklet
2. The information provided in this Personal Account Application Form reflect a complete and accurate record of all information relevant and necessary to allow Cantor to provide an Advisory service to me/us.
3. Cantor will arrange for a nominee account to be opened with Pershing Securities International Limited on my/our behalf.
4. I/We have been presented with and have had the opportunity to consider the Client Asset Key Information Document (CAKID) and I/we have carefully read, understand, and acknowledge the arrangements Cantor have in place for holding client assets and the risks associated with them.
5. I/We have been informed of all fees, commissions, and charges applicable to my/our account.
6. Electronic Communications

By opening an account with Cantor Fitzgerald Ireland, I/we consent to the electronic delivery of communications and documentation through Cantor's online portal including my/our personal details, account information, transactions, documents and communications.

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

☐ I/We wish to receive all communications and documentation 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.

7. The information provided in section 9 above will be used to enhance our service to you. Please note that any personal data provided will be processed in accordance with our Data Privacy Policy.

### APPLICANT SIGNATURE

Print Name

Date Signed

  

### JOINT APPLICANT SIGNATURE

Print Name

Date Signed

## 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  DD  MM  YY

##### JOINT APPLICANT SIGNATURE

Print Name

Date Signed  DD  MM  YY

# CLIENT ASSETS KEY INFORMATION DOCUMENT

## 1. Introduction

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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

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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. 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.
- 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

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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

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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.
- 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) A decision has been made to utilise the funds for the purpose of a non-regulated investment. The point at which they are transferred to the Non-regulated asset is when they must be removed from the Client Asset Bank account.

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 Private Equity and Direct Property	No – These assets are not deemed ‘transferable securities’ as defined in MiFID and are therefore not regulated and must be held separate from client assets
Holding of cash relating to Private Equity and 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.

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](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 Cantor 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, is deposited to PSIL's Client Asset Account the 'other money' is promptly transferred post confirmation of same to a non-client asset 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. Are held separately from client assets.
- b. Will not be protected as client assets; and
- c. Will not be covered under the Investor Compensation Scheme.

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