

**Concorde Investments Ireland Ltd**  
**Terms of Business (or “Terms”)**

Version 6

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## 1. Introduction

Concorde Investments Ireland Limited (“CII”) is incorporated in Ireland under registration number C175134 and authorised by the Central Bank of Ireland as a MiFID Firm under European Union (Markets in Financial Instruments) Regulation 2017 (“MiFID II”). The Central Bank’s Register can be viewed [here](#).

The MiFID II investment services covered by these Terms of Business are:

- Receipt and Transmission of Orders
- Investment Advice
- FX services where these are connected to the provision of investment services
- Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management but excluding maintaining securities accounts at the top tier level

CII will only offer these MiFID services in relation to the following financial instruments:

- Transferable securities
- Money Market Instruments
- Units in collective investment undertakings

## 2. Scope

These Terms of Business apply to any individual, group of individuals or corporate receiving any of the MiFID II investment service set out above, from CII.

## 3. Purpose

The purpose of these Terms of Business is to inform the client of the way in which CII will provide its clients with its MiFID services and to inform the client of the protections which we have in place relating to those services and to inform you of the associated risks. In addition, these Terms of Business will provide you with details on where additional information is available to you in relation to the services we provide.

**Your consent will be required in order to carry out aspects of our services and these consents are set out in these Terms of Business. You are encouraged to read this document carefully.**

These Terms of Business form part of CII’s account opening documentation and you will be provided with a copy of these Terms of Business by CII’s investment advisor at the outset of the relationship. When you sign the Account Opening Forms, which also form part of the account opening documentation we will ask you to tick a box confirming that you accept these Terms of Business.

A copy of these Terms of Business is also available on our website [www.ciireland.com](http://www.ciireland.com) or available from your investment advisor.

## 4. Definitions

Set out below are a selection of definitions to assist you with reading this document.

<b>CII, We, US, Our:</b>	Concorde Investments Ireland Limited
<b>You:</b>	The Client
<b>Client</b>	The client or proposed client
<b>Terms:</b>	CII’s Terms of Business
<b>MIFID II:</b>	European Union (Markets in Financial Instruments) Regulation 2017 (the “ <b>MiFID II Regulations</b> ”)
<b>GDPR:</b>	General Data Protection Regulation
<b>AML/CTF</b>	Anti Money Laundering and Counter Terrorist Financing
<b>CAKID</b>	Client Asset Key Information Document which sets how the Firm holds client assets.
<b>Client Assets</b>	All client assets held by the Firm on behalf of clients are subject to the Central Bank of Ireland’s client asset requirements and to Part 6 of S.I.

<b>Commission</b>	604/2017 Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1))(Investment Firms) Regulations 2017 (“2017 Investment Firm Regulations”).
<b>Durable medium:</b>	Any payment or benefit to or from a third party as defined by MIFID II: “any instrument which: (a) enables a client to store information addressed personally to that client in a way accessible for future reference and for a period of time adequate for the purposes of the information; and (b) allows the unchanged reproduction of the information stored. For CII, this shall include written form, recorded telephone conversation or electronically by email or via a website but excludes sms, messaging tools and all forms of social media.
<b>Documentation:</b>	Policies, required disclosures, Terms of Business
<b>Execution Partner:</b>	An authorised financial services firm with whom CII has entered into an agreement for an appropriate fee to provide services to include execution of an order.
<b>ICCL:</b>	The Investor Compensation Act 1998 implemented into Irish Law the terms of the EU Investor Compensation Scheme Directive (97/9) and established the Investor Compensation Company Limited (“ICCL”).
<b>Investment advice:</b>	Non independent advice as defined by MIFID

## 5. Communication

By agreeing to these Terms, the client is agreeing to receiving communication electronically by email and acknowledges that they are responsible for the security of their own email software. CII will update its Documentation on its website from time to time and by agreeing to these Terms the client is agreeing to documentation updates being made available to them on CII’s website. Any material changes to these Terms will be notified to the client by email directing you to CII’s website for full information.

Where you wish to receive communication in written, hard copy form only, you are invited to request same in writing to our registered office or by email to [info@ciireland.com](mailto:info@ciireland.com). Please allow us 30 days to process this request during which time you may continue to receive communication by email.

CII will rely on instructions verbal or written which it believes to be from its client or from an appointed party on your behalf which has been received in good faith. CII will act on an appointed party’s instructions until it receives written notification to do otherwise. It is the responsibility of the client to ensure CII is updated promptly and in writing of any changes to appointed parties.

## 6. Telephone Recording

Please note that telephone communications or conversations between the client and the Firm which result, or may result, in transactions, will be recorded. These calls are recorded and retained in line with MiFID II requirements and for quality assurance and for training purposes. A copy of your telephone conversation is available on request for a period of 5 years. CII may charge you for access to the records.

## 7. Record Keeping

We are required to retain your records for a period of 6 years in line with our legal and regulatory obligations. You are advised that this period of retention may be extended if required by law or regulation.

## 8. Language

As a MIFID firm incorporated, regulated and located in Ireland, CII’s language of operation is English. Only English documentation and communication shall be legally binding in relation to the services offered by CII. Where documentation or information is provided in a language other than English you may be asked, at your expense, to provide a certified translation.

## 9. New Clients

CII will accept applications for new clients subject to the completion, to the satisfaction of CII, of client onboarding documentation. This process is comprehensive and includes due diligence controls, anti money laundering and counter terrorist financing controls, suitability assessment in the case of investment advice and appropriateness assessment in the case of the provision of the service of Receipt and Transmission of service. CII reserves the right to request additional information other than that outlined in its Documentation or Application Forms where it considers it necessary for the accurate completion of client onboarding.

For the purposes of ongoing monitoring to the extent required by law, we may request adhoc information from time to time which will allow us comply with our legal and regulatory requirements.

## 10. Anti Money Laundering

CII is subject to the 4th Anti Money Laundering Directive. In order to fulfil its obligations CII will require all potential clients to provide full and accurate anti money laundering due diligence documentation and information in advance of a client being onboarded and any transaction being undertaken on behalf of its clients. CII's account opening documentation will set out initial anti money laundering requirements however, CII reserves the right to request additional information where it deems it necessary in order to meet its legal obligations. CII also reserves the right to request updated due diligence documentation from you from time to time in order to meet its legal obligations. You will be provided with a copy of our initial requirements as part of the account opening process.

## 11. Client Categorisation

CII in line with its MiFID II obligations is required to categorise its clients as a Retail, Professional or Eligible and to notify of your categorisation. Retail clients have the highest level of investor protections and Eligible clients have the lowest level of investor protections afforded to them.

**You will be notified in writing of your categorisation when you open your account with us.**

As a client, you are entitled to request a change to your categorisation. Such change must be requested in writing in a durable medium by you. Depending on your categorisation, you may request to opt up to a categorisation with lower protections or, opt down to a categorisation with higher protections.

Request to change category may be made at client level or at product level. CII will provide a response to any request to change categorisation in a durable medium giving you a clear warning of the protections you may lose. We refer also to Section 26 on the Investor Compensation Scheme. You may decide to proceed with your request to change categorisation following clarification from CII. Such decision by you must be set out in writing in a durable medium stating that you are aware of the consequences of losing such protections, where applicable. CII may accept this final request from you or may decline this request. CII reserves the right to refuse to change a client's categorisation to a category with lower levels of protection on the basis that it may pose a risk to the client or their investment. Such decision will be advised to you in a durable medium.

## 12. Investment Advice

CII is authorised to provide you with the service of investment advice. Such investment advice shall be "non-independent" investment advice. This means that the Firm has selected a limited number of products which it believes on the basis of its own research are a strong third party product offering. Non Independent advice means that CII will not conduct a *fair analysis of the market* in relation to its choice of product offering.

## 13. Receipt and Transmission

CII is authorised to provide the service of Receipt and Transmission of your order. This service may be stand alone or may be offered alongside investment advice. Where we receive an order from you, we will assess

its appropriateness for the client as described below, before we proceed. We will transmit the appropriate order to the agreed executing party which may be a CII execution partner. CII will only accept instructions from the account holder, a third party appointed under a power of attorney arrangement or a third party appointed under a documented discretionary portfolio management arrangement. CII will require documented verification, where applicable, of such arrangements prior to the provision of any service.

CII is not authorised to provide the service of portfolio management. Where a client requests portfolio management, CII may introduce or refer a client to a reputable and appropriately authorised provider. The selected portfolio manager will be approved by CII's Board of Directors. Where CII has selected more than one portfolio manager CII may not recommend one portfolio manager over another. CII may not link or bundle its authorised services and the potential introduction to a portfolio manager.

List of selected portfolio managers:

Concorde Securities Ltd. 1123 Budapest, Alkotás u. 55-61. 7. em., Hungary

## 14. Suitability

CII is required under MiFID II to obtain information from its clients on the suitability of a financial instrument when providing the service investment advice in order to determine whether a service or product is suitable for its clients and enable them to recommend suitable financial instruments. To enable CII recommend suitable investment services and financial instruments to its client and to ensure CII fully understands its clients requirements, CII is required to obtain necessary information regarding the knowledge and experience of the client, the client's financial situation, and the client's investment objectives. Further, CII is required to determine relevant essential facts and characteristics about their client, the objective of which is to ensure the client's best interests are met.

CII will be unable to recommend or provide services to the client if it is not provided with full and accurate information by the client. We would encourage clients to provide the requested information so that CII may make an appropriate assessment.

Following receipt of all requested information by the Firm, CII will issue a statement of suitability ("Suitability Report") to the client setting out CII's recommendations with regard to investments based on the information provided to us by the client and the client's attitude to risk. This Suitability Report shall be issued at the outset of the relationship in advance of any transaction being entered into. The client will be asked to accept the content of the Initial Suitability Report. Only upon acceptance of the Suitability Report may CII proceed to provide its proposed service of investment advice. Where the client does not accept its content they should contact their investment advisor.

In addition to the initial Suitability Report issued by CII we will also issue a Suitability Report on a transaction by transaction basis prior to any transaction being concluded. In certain cases, following the provision of our service in limited circumstances to include distance communication, CII may issue transaction by transaction Suitability Reports no later than T+1, following the provision of the service subject to the following conditions:

- i. The service has been by way of distance communication.
- ii. It is not possible to share the Suitability Report prior to the transaction
- iii. You consented to receiving the Suitability Report without undue delay no later than T+1 after the conclusion of the transaction

or

You have been given the option of delaying the transaction in order to receive the Suitability Report in advance.

**By accepting these Terms of Business you consent to receiving your Suitability Report without undue delay, no later than T+1 after the conclusion of the transaction in the case of distance communication or other limited circumstances.**

**Should you prefer to delay your transaction in order to receive the Suitability Report in advance you are asked to inform us at the outset of the relationship or otherwise in writing thereafter.**

Where CII provides ongoing advice, we will carry out a suitability assessment periodically and issue a Suitability Report to you. We will also do this where we become aware of a material change in the client's circumstances.

It is important that the client provides CII with information on relevant changes to their circumstances. Such updates to CII are in the best interest of the client.

CII reserves the right to decline the provision of any service on the basis of the information provided and that CII does not believe that to proceed would be in the best interest of the client.

The information requested will vary from client to client and will depend on the client type i.e. an individual, a corporate, a group of individuals and your investment advisor will consult with you in this regard.

## 15. Appropriateness

CII is required to determine the appropriateness of a product or service when providing the MIFID II investment service Receipt and Transmission of service. In order to do this CII will require information from the client relating to the Client's knowledge and experience to include, types of financial service, transaction and financial instruments with which the client is familiar, the nature, volume and frequency of the client's transactions in those financial instruments and the client's level of education and profession (past/present).

Such information must be obtained in advance of any service being provided. On the basis of information received CII reserves the right to decline the provision of any service on the basis that CII does not believe that to proceed would be in the best interest of the client.

The information requested will depend on the client type e.g. an individual, a corporate, a group of individuals and your investment advisor will consult with you in this regard.

## 16. Client Assets

### Introduction

All client assets received by CII will be safeguarded in accordance with the Central Bank of Ireland's client asset requirements and the 2017 Investment Firm Regulations. The Central Bank of Ireland's requirements can be accessed [here](#). We refer to our CAKID which is available on our website [www.ciireland.com](http://www.ciireland.com) and attached as Appendix I to these terms.

**By accepting these Terms of Business you consent to the use of the website as medium to notify me of CII's Terms of Business. Material changes to the CAKID will be notified to you in a durable medium as defined herein.**

### *Selecting an eligible credit institution*

CII has engaged Citibank Europe plc, Hungarian Branch Office acting in the name and on behalf of Citibank Europe Plc. ("CEP") as an eligible credit institution with which to hold client assets. CEP is authorised by the Central Bank of Ireland as a credit institution, Central Bank Registration No.: C26553, with its registered address at 1 North Wall Quay, Dublin 1, Ireland and is subject to supervision by the Central Bank of Ireland. Citibank Europe plc, Hungarian Branch Office is located at Váci út 80, Budapest, 1133, Hungary. Registration court and court number: Municipal Court of Budapest, acting as Court of Registration 01-17-000560 and is subject to supervision by the Central Bank of Ireland and also the Central Bank of Hungary for Conduct of Business Rules.

CII has engaged Concorde Securities Limited ("Concorde") as a custodian to hold Client Financial Instruments. Concorde is a regulated investment service provider, acting under the implemented and directly applicable rules of MiFID II and authorised and supervised by the National Bank of Hungary. Concorde has its registered office at 1123 Budapest, Alkotás u. 55-61., registration court and court number: Municipal Court of Budapest, acting as Court of Registration 01-10-043521).

CII will hold all client funds in Ireland, with Citibank Europe Plc.



The nature of client financial instruments is such that they may be held outside of the Irish jurisdiction. In such cases CEP will utilise the Citibank organisation, to include any company or other entity of which Citigroup Inc. is directly or indirectly a shareholder or owner, as Custodian and sub-custodian as may be required by the Clearance system to perform its role as Custodian. Concorde as Custodian, will also hold Client Financial Instruments outside the jurisdiction and employ eligible sub-custodians and hold the client financial instruments in ultimate depositories, as may be required by the Clearance system to perform its role as Custodian.

CII will use due skill, care and diligence when selecting an eligible credit institution with which to hold client assets. CII will review its arrangements with any appointed eligible credit institution at least every six months, to ensure that it is satisfied on an on-going basis, that the eligible credit institution remains an appropriate institution with which to hold client assets.

Prior to the initial deposit of client assets in a pooled designated client asset account opened with an eligible custodian, CII will obtain confirmation of the details of the pooled designated client asset account and express confirmation from that eligible custodian that the conditions applicable to the pooled designated client asset account, will be complied with.

#### *Holding or Transfer of Client Assets Outside of Ireland*

CII may hold or transfer client assets outside of Ireland. Where the Firm holds client assets outside of Ireland you are advised that the regulatory regime which applies may be different to the regulatory regime which would apply if your client assets were to be held in Ireland.

**By accepting these Terms of Business you consent to your client assets being held in or passed to, a jurisdiction outside Ireland.**

In some cases transactions undertaken by you, by their very nature, may require us to appoint a third party in a third country, i.e outside of Ireland and the EEA. In some cases third countries may not regulate the holding and safekeeping of those relevant financial instruments and you are advised that the regulatory regime which applies may be different to the regulatory regime which would apply if your client assets were to be held in Ireland. You are further advised that in the event of default of such a third party the relevant client assets may be treated differently from the position which would apply if the assets were held in a central bank, qualifying money market fund, eligible credit institution, relevant party or eligible custodian in Ireland or the EEA.

**By accepting these Terms of Business you consent to your financial instruments being held by a third party in a third country that may not regulate the holding and safekeeping of those financial instruments.**

CII reserves the right to refuse an instruction by you to deposit client assets with a specific third party where it does not meet CII's internal risk assessment.

#### *Giving and Receiving of Instructions*

We refer to Section 13 above, Receipt and Transmission and note that CII will only accept instructions from the account holder, a third party appointed under a power of attorney arrangement or a third party appointed under a under documented discretionary portfolio management arrangement. CII will require documented verification, where applicable of such arrangements prior to the provision of any service.

**By accepting these Terms of Business you consent to this arrangement and arrangements as described in Section 13 above, regarding the giving and receiving of instructions.**

#### *Pooling of Client Assets*

CII adheres to the Central Bank of Ireland's client asset requirements and its principles in dealing with the client's assets as set out under Part 6 of Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Investment Firms) Regulations 2017 (the Regulations). CII will have in place a Fund Facilities Agreement and/or a Financial Instruments Facilities Agreement (the "Agreement") with each Custodian selected to hold client assets. Such Agreements will include those acknowledgements and measures required of these Regulations.

CII will hold client assets in pooled designated client asset accounts clearly designated as a client asset account with its Custodians to distinguish it from any account the Firm may hold in its own name. The pooled designated client asset accounts held with its Custodians will be omnibus accounts. The pooled designated client asset account will be physically segregated from any financial assets of CII.

**By accepting these Terms of Business you consent to your client assets being held in a pooled designated client asset account.**

CII shall ensure together with CEP and Concorde that the client's assets are clearly identifiable and distinguished from the Firm's assets in internal records and in the records of third parties. CII shall ensure that the accounts are correctly designated and shall obtain confirmation from CEP and Concorde confirming same.

CII shall keep accurate books and records to enable it at any time to provide an accurate record of the client assets held by the Firm for its clients, and the total held in the client asset account(s). CII will carry out the required reconciliations and calculations to ensure the accuracy of the client asset accounts

Where it arises that under the law of a jurisdiction in which client assets are held with a third party may not be separately identifiable from the proprietary financial instruments of the third party or from CII's, then CII shall inform you of this in writing in a durable medium and inform you of the risks arising as a result, in writing in a durable medium.

#### *Custody*

A security interest, lien or right of set-off by a third party may be regarded as being required by applicable law in a third country for example where:

- i. Because of applicable law it is mandatory for such a security interest, lien or right of set-off to be given in order for the safe custody assets to be held in that third country; or
- ii. In the context of the service being provided for the firm's client the applicable law of that third country requires the use of a central securities depository, securities settlement system or central counterparty;
- iii. The rules of that central securities depository, securities settlement system or central counterparty are subject to the oversight of a regulator that performs that function under the applicable law; and
- iv. Those rules require such a security interest, lien or right of set-off to be given.
- v. In the event of an inadvertent operational failure by CEP or Concorde to follow instructions (e.g. inadvertent base off setting) which shall be rectified.

**By accepting these Terms of Business you consent to such rights being granted to third parties.**

#### *Collateral (or Margin)*

Where CII deposit collateral with, pledges, charges or grants a security arrangement over the collateral to an eligible credit institution or custodian you are informed that the collateral may not, where applicable, be registered in your name. In the event that the required sale of collateral proceeds may exceed the amount owed by the client to CII. Such proceeds will be pooled with client assets of other clients.

Where client assets have been pledged to an eligible credit institution, relevant party or custodian as collateral you are advised that you may not receive back the same investments or cash.

**By accepting these Terms of Business you consent to the collateral conditions set out above.**

You are advised that CII shall not enter into securities financing transactions in respect of your client assets without your prior written consent.

Further, without your prior written consent:

- i. CII will not use your client assets as security for its own obligations.
- ii. CII's custodian will not use your client assets as security for their own obligations.
- iii. Your client assets will not be used as security for the obligations of another client or another person unless a legally enforceable agreements to do are in place.



#### *FX*

Where we are required to deal in foreign currency on a client's behalf, CII will exchange monies in line with our best execution policy. We refer to Appendix III.

#### *Interest earned*

Any interest earned on the client asset account will be retained by CII. Interest rates may vary from time to time and information on the interest rates applicable to your investments can be obtained from your financial advisor upon written request.

**By accepting these Terms of Business you consent to the arrangements on interest earned as described here.**

#### *Corporate Actions*

The obligations applying under the Shareholders Rights Directive ("the Directive") shall apply with regard to certain notifications, as captured in the Directive. Both parties shall comply with the obligations of the "Intermediary" as defined in the Directive.

Save where the Directive applies, CII will notify clients on a best efforts basis, by email of any corporate action events applicable to your assets. CII accepts no responsibility for corporate events which have not been notified to us or have not been notified to us within a reasonable timeframe. CII shall not accept responsibility for the quality or completeness of such information made available to it or for the timeliness of such information. CII will respond to a corporate action event if requested by you where your instruction is received within the deadline set by CII. Where we are unable to contact or, where we do not hear from the you or your appointed proxy, CII will take no action. In any event you are informed that an action may not be taken by CII where there is an outstanding balance on the client's account irrespective of whether an instruction has been received from the client or not. We refer also to our Fee Schedule for related fees attached to such actions.

## **17. TBSZ**

TBSZ is a long term investment account Hungarian Revenue approved scheme which is available to Hungarian residents only. TBSZ is defined by the Hungarian Act CXVII of 1995 on Personal Income Tax ("PIT Act"). TBSZ is available for Hungarian resident natural persons for the purpose of ensuring the application of the tax allowance or tax exemption under Section 67/B of the PIT Act in respect of the part of the income exceeding the invested funds subject to specific conditions. An eligible client may also deposit financial instruments denominated in foreign currencies in their TBSZ account. CII offers TBSZ account maintenance and reporting for the purposes of this scheme. Further information, including qualifying information, is available from your advisor.

## **18. Fees, Costs and Charges**

CII is required under MIFID II to disclose to clients costs and charges associated with its services and products. CII's costs and charges are captured in its "Fee Schedule" a copy of which will be provided to you at the outset of the relationship and a copy of which is available on [www.ciireland.com](http://www.ciireland.com). You are advised to read the Fee Schedule carefully. These Terms of Business should be read in conjunction with CII's Fee Schedule. The Fee Schedule contains maximum fee levels however, CII may apply better terms dependant on the overall size and/or nature of your account. CII can amend its fees and charges at its sole discretion giving you 30 days prior notice.

The following are the key points relating to our fees

- i. Where CII holds client assets on your behalf you will be charged by CII. You will not be charged by CEP or Concorde.
- ii. CII will deduct charges from your cash account as set out in our Fee Schedule unless otherwise agreed.
- iii. CII reserves the right to offset any monies owed to CII against your investments. CII will notify this to you in advance should this be required. We refer to our Fee Schedule for further details.
- iv. CII reserves the right to charge the client for any negative client balances in line with CII's Fee Schedule.

- v. Where CII changes its cost and charges structure you will be notified in a durable medium within 30 days of such change.
- vi. CII will not charge the client with any research costs incurred by CII such research being used to enhance the service to the client.
- vii. Costs and Charges associated with a particular product will be disclosed on a product by product basis on our website.

Where there is a discrepancy between this clause and CII's Fee Schedule, the Fee Schedule shall prevail.

## 19. Third Party Commission

Where CII receives third party commissions it will disclose these, where known, to its clients at the outset of the relationship and as required thereafter in line with legal and regulatory requirements.

## 20. FX

Where we are required to deal in foreign currency on a client's behalf, CII will exchange monies in line with our best execution policy. We refer to Appendix III.

## 21. Reporting, Contract Notes and Statements

Where required and unless otherwise agreed with you, CII shall issue a contract note to you no later than one business day following the completion of the transaction containing details of the transaction or where a third party is involved, following receipt of the contract note from the third party. You are asked to check the content of the contract note and where you have any questions relating to the content or where you disagree with the content you are asked to contact your investment advisor within two business days of receipt of the confirmation.

CII shall issue an annual statement to the client. This statement will be issued by e-mail by CII and shall include *where applicable*:

- i. Details of all the client financial instruments held by the investment firm for the client at the end of the period covered by the statement;
- ii. A summary of costs and charges applicable to your account.
- iii. The extent to which any client assets have been the subject of securities financing transactions;
- iv. The extent of any benefit that has accrued to the client by virtue of participation in any securities financing transactions and the basis on which that benefit has accrued;
- v. The amount of cash balances (which may be shown on a separate statement) held by the investment firm as of the statement date;
- vi. Identification of those client financial instruments registered in the client's name which are held in custody by, or on behalf of, CII separately from those registered in any other name;
- vii. The market value of any collateral held as at the date of the statement.

CII shall issue quarterly statements relating to client financial instruments held in custody by CEP or Concorde. These statements will be issued by e-mail.

Where you wish to receive these statements more frequently you are asked to request that in writing. We refer also to our Fee Schedule in this regard.

## 22. Conflicts of Interest

CII is required under MIFID II to identify any conflicts of interest which could arise during the course of the provision of our services. A summary of our Conflicts of Interest Policy, is attached as Appendix II. Our Policy takes into account the rules and regulations in place to ensure the prevention, detection and management of any and all conflicts of interest whose existence may damage the interests of a client.

Where a conflict arises and the administrative and organisational arrangements established by CII are not sufficient to ensure, with reasonable confidence, that risks of damage to the interest of the client will be prevented then CII shall disclose this to the client. Such disclosure shall:

- i. Be in a durable medium;
- ii. Include specific details of the conflict;
- iii. Explain the risks to the client which may arise as a result;
- iv. Include the steps taken to mitigate against the conflict;
- v. Provide such detail so as to enable the client make an informed decision with respect to whether they shall proceed with the service or not.

## 23. Best/Order Execution

CII has in place a Best Execution Policy which requires it to determine the best execution of a transaction for its clients. A copy is available as Appendix III to these Terms and also on CII's website. CII will disclose on its website its top five execution venues each year. All arrangements between CII and execution partners shall be documented in a written agreement. Execution partners will charge CII a fee for this service.

## 24. Complaints

CII endeavours at all times to act in the best interest of its clients and is committed to ensuring that any complaints made are dealt with in a timely and comprehensive manner.

Where the client wishes to make a complaint, they are asked to do so in writing. Once a complaint is received it will be dealt with promptly within defined resolution timeframes. The process will be explained to the client upon receipt of a complaint and a copy of our complaints procedure is available on written request.

Where a client is dissatisfied with the outcome of a complaint they may refer the complaint to the Financial Services Ombudsman who shall investigate, mediate and adjudicate the complaint fairly. The Financial Services Ombudsman has its offices at:

**Lincoln House**

Lincoln Pl  
Dublin 2  
D02 VH29  
Tel: 00353 1 567 7000

## 25. Termination

Either party may end the relationship at any time in writing. Accounts should be closed within a reasonable time frame however, termination by CII may not be to the detriment of the client and may not as a result, be finalised until such time as the client has secured an alternative provider.

## 26. Investor Compensation Scheme

The Firm will contribute to the funding of the Investor Compensation Scheme (the "Scheme"), a compensation scheme established under the Investor Compensation Act, 1998 (the "Act"). Your investments with CII may be covered by the Scheme to the extent that those investments are captured by the Act.

The two objectives of the ICCL are to:

- i. Make Compensation payments to eligible clients of failed investment Firms;
- ii. Maintain funds from which those compensation funds are paid.

The client must qualify as an eligible investor in order to have any rights under this Scheme. The amount of compensation that you may receive will be the lower of €20,000 or 90% of the net amount lost. We refer to Appendix IV of this document and also to the ICCL website, [www.investorcompensation.ie](http://www.investorcompensation.ie), for further information.

You can also claim compensation if you don't live in Ireland and the criteria set out above have been met. Clients categorised as professional clients are not considered to be eligible under the Act.

## 27. Risk Disclosure

We are required to provide you with information that will allow you to understand the nature and risk of the investment service and of the specific type of financial instrument that is being offered and, consequently, to take investment decisions on an informed basis. In Appendix V we have set out this information which you will be asked to confirm that you have read and understood.

## 28. Tax Advice

**CII will not provide tax advice to you at any time.** Reporting to clients may include information on tax however this should not be understood to be tax advice. You are advised to obtain independent tax advice from a qualified tax advisor in order to meet any tax obligations you may have.

## 29. Liability

CII shall act with the degree of care expected of it in its relationships with Clients and when concluding and performing contracts and shall be liable for losses arising out of CII's negligence, wilful default or fraud.

CII shall not be liable for damages that occurred in spite of CII's expected prudence, nor shall it be liable in cases defined by law or in case of a serious breach by the Client which is not remedied, in spite of notice thereof.

CII shall not be responsible for any damage that is caused by circumstances, events or actions that are not foreseeable and arise for a reason that is not within the scope of CII's interest and cannot be prevented by CII (hereinafter: "Force Majeure"). Force Majeure events include but are not limited to earthquakes, floods, lightning, acts of war, measures of domestic or foreign state or authorities and bomb hoaxes etc.).

Also, CII shall not be responsible for damage that arises due to events, circumstances and happenings that do not qualify as events of Force Majeure but hinder the operation of CII to a significant extent.

These include events of damage that are caused including but not limited to the following:

- a) Power outages;
- b) Errors, suspensions and interruptions of the stock exchange trading system;
- c) Any error of the computer systems or equipment used by CII or the Client that cannot be influenced by CII;
- d) Any error of the data transfer systems, data transfer network, telephone exchanges, telephones or other telecommunication devices used by the Client that cannot be influenced by CII or the suspension of their operation;
- e) The omission of an external service provider;
- f) Inappropriate use of the computer systems, equipment, telephones or other telecommunication devices used by the Client.

CII excludes liability for not performing commission contracts if it can be proven that performance of the contract

- a) Has become impossible due to the Client's delay;
- b) Has become impossible for a reason for which neither party is responsible;
- c) The Client has not, or has deficiently performed its obligations arising from the contract.

Where CII excludes or limits its liability for breach of contract or damage herein, this shall not be construed as if CII had excluded or limited its liability for wilful breaches of contract or damage or those resulting in death, bodily harm or loss of health.

### 30. Data Protection

CII is required under the General Data Protection Regulation (“GDPR”), to have in place a transparent Privacy Notice which explains how CII collects, uses and stores your personal data and also how, where applicable, CII discloses your personal data to third parties.

In order for CII to provide you with its investment services it will collect personal data which allow it comply with relevant legislation and regulation thereby allowing CII provide a service to you which will be in your best interest. CII will collect personal data at the outset of the relationship. At that time you will be asked to complete application forms which will be the primary source of this personal data. The application forms will also include relevant consents which you will be asked to provide. Additional sources of personal data include but are not limited to, email correspondence, telephone recordings, searches and publicly available information. CII will collect this data from you directly when you engage with us. Alternatively, where you engage with an appointed intermediary acting on our behalf, the data will be collected from that appointed intermediary. Your personal data may also be provided to us by one of our affiliates for the purpose of providing you with our financial services.

We refer to Appendix VI to this document or our website [www.ciireland.com](http://www.ciireland.com) for a copy of our full Data Privacy Policy. Which also describes your rights under GDPR.

**In accepting these Terms you consent to CII contacting you in relation to products and services it offers.**

### 31. Governing Law

These Terms will be governed by the laws of Ireland.

### 32. Amendments

CII reserves the right to amend these Terms giving the client 30 calendar days prior written notice in a durable medium. **CII will deem your consent to such amendments unless a written notification is received by CII from you within the 30 days’ notice period.** CII may make amendments to these Terms with immediate effect where it is in the client’s best interest to do so. Such amendments will be notified to you as soon as possible however this can include notification following implementation.

### 33. Consent

**In signing below you are confirming your understanding and acceptance of the Terms. Further, in signing below you are acknowledging your consent to the areas identified throughout the document.**

**Any application form completed by you and any instruction received from you in relation to a CII service provided, will further represent your understanding and acceptance of these Terms.**

SIGNATURE CLIENT

PRINT NAME

DATE

SIGNATURE CLIENT

PRINT NAME

DATE

## Appendix I: Client Asset Key Information Document

### 1. Background

Concorde Investments Ireland Ltd (“CII” or the “Firm”) is required under the Central Bank (Supervision and Enforcement) Act 2013 (Section 48 (1)) (Investment Firms) Regulations 2017 (S.I. 604/2017, [the “Regulations”](#)) to disclose to its clients in advance of signing any investment agreement, a copy of its Client Asset Key Information Document (“CAKID”). We refer to the Central Bank of Ireland’s website [www.centralbank.ie](http://www.centralbank.ie), for information on client assets and related requirements.

The purpose of the CAKID is to provide the following information in a transparent manner and provide an explanation as to how your assets will be administered and safekept under the following headings:

- An explanation of key features of the regulations which apply to the safeguarding of client assets;
- An explanation of what constitutes client assets under that regime;
- The circumstances in which that regime applies and does not apply;
- An explanation of the circumstances in which the Firm will hold client assets itself, deposit client assets with a third party and deposit client assets with a third party outside Ireland if applicable;
- The arrangements applying to the holding of client assets and the relevant risks associated with these arrangements.

This CAKID should be read in conjunction with CII’s Terms of Business.

### 2. Key Features

The Regulations set out the following seven principles which CII must adhere to:

**Segregation:**

All client assets must be held separately to the assets of CII, and accounting segregation must be maintained at all times between CII’s own assets and client assets.

**Designation and Registration:**

CII must ensure that client assets are clearly identifiable and distinguished from its own assets in internal records and in the records of third parties.

**Reconciliation:**

CII must keep accurate books and records to enable it at any time, without delay, to provide an accurate record of the client assets held by CII for each client, and the total held in the pooled designated client asset account(s).

**Daily Calculation:**

CII must undertake reconciliations on a daily basis to ensure that the aggregate balance on its client asset bank account (client money resource) as at the close of business on the previous working day is equal to the amount it should be holding on behalf of its client (client money requirement).

**Client Disclosure and Consent:**

CII shall provide information to clients in a way which informs the client as to how and where their client assets are held, and the related risks. Disclosures to the client shall be set out clearly and concisely in English in

- A written Terms of Business
- A Client Asset Key Information Document (CAKID)
- An Annual Statement

Risk Management: CII shall ensure that it has appropriate systems and controls in place to identify risks in relation to client assets and must ensure that mitigants are put in place to counteract these risks.



Client Asset Examination: CII has appointed an external auditor, O'Connor Sheedy & Co to carry out on at least an annual basis, a client asset examination to assess the protections and mitigants put in place by the Firm, to safeguard client assets.

### 3. What Constitutes Client Assets

Client assets, as defined by the CBI guideline, are composed of client funds and client financial instruments.

*Client funds* will be any monies received from or held on behalf of a client, by CII, to which the client has a beneficial interest. This may include electronic fund transfers and cheques or any part of monies constituting client funds, when received together with funds of any other type.

*Client financial instruments* will be any financial instruments as defined by [SI 375 of 2017 European Union Markets in Financial Instruments Regulations 2017](#) held by CII on behalf of a client in a pooled designated client asset account. CII intends to provide these services mainly in relation to units in collective investment undertakings, transferable securities and money market instruments for which the Firm is authorised.

***The value of your investments is not regulated by these regulations.***

### 4. When the Regulations will not apply

The following are not considered client assets:

- Money received by CII from or on behalf of the client that do not relate to a regulated financial service;
- Full ownership of client assets is transferred to CII for the purpose of securing or otherwise covering present or future, actual or contingent or prospective obligations;
- A cheque received by CII, or other payable order, made payable to a third party, which is directly transmitted to the third party;
- A cheque or payable order received from the client is not honoured by the relevant credit institution.

### 5. When the Regulations cease to apply

Client assets will cease to be client assets when:

- Client funds are paid or transferred to the client, either directly into an account with an eligible credit institution or a relevant third party in the name of the client;
- Client funds are paid or transferred to a third party on the written instruction of the client, and are no longer under the control of CII.

### 6. An explanation of the circumstances in which CII will hold client assets itself, hold client assets with a third party and hold client assets in another jurisdiction

CII has engaged custodians to hold its client assets as described below.

- CII has engaged Citibank Europe plc, Hungarian Branch Office acting in the name and on behalf of Citibank Europe Plc. ("CEP") as an eligible credit institution to hold both Client Funds and Client Financial Instruments. CEP is authorised by the Central Bank of Ireland as a credit institution, Central Bank Registration No.: C26553, with its registered address at 1 North Wall Quay, Dublin 1, Ireland and is subject to supervision by the Central Bank of Ireland. Citibank Europe plc, Hungarian Branch Office is located Váci út 80, Budapest, 1133, Hungary. Registration court and court number: Municipal Court of Budapest, acting as Court of Registration 01-17-000560 and is subject to supervision by the Central Bank of Ireland and also the Central Bank of Hungary for Conduct of Business Rules.
- CII has engaged Concorde Securities Limited (Concorde) as a custodian to hold Client Financial Instruments. Concorde is a regulated investment service provider, acting under the implemented and directly applicable rules of MiFID II and authorised and regulated by the National Bank of Hungary.

Concorde has its registered office at 1123 Budapest, Alkotás u. 55-61., registration court and court number: Municipal Court of Budapest, acting as Court of Registration 01-10-043521).

CII may also appoint additional third parties to hold client assets. In such instances you will be informed of this in a durable medium. Further, transactions undertaken by you may require us to appoint a third party in a third country, i.e. outside of Ireland and the EEA.

#### ***Client funds***

CII will hold all client funds in Ireland, with CEP.

CII will hold client funds in a pooled designated client funds account, physically segregated from funds of CII. For the avoidance of doubt CII will not trade on its own account.

Client funds are required to be deposited promptly upon receipt, with any of the following:

- A Central Bank
- A credit institution authorised in accordance with Directive 2013/36/EU
- A bank authorised in a third country
- A qualifying money market fund

#### ***Client financial Instruments***

The nature of client financial instruments is such that they may be held outside of the Irish jurisdiction. In such cases CEP will utilise the Citibank organisation, to include any company or other entity of which Citigroup Inc. is directly or indirectly a shareholder or owner, as Custodian and sub-custodian as may be required by the Clearance system to perform its role as Custodian. Concorde as Custodian, will also hold Client Financial Instruments outside the jurisdiction and employ eligible sub-custodians and hold the client financial instruments in ultimate depositories, as may be required by the Clearance system to perform its role as Custodian.

Where client assets are held outside of the jurisdiction, and in the event of default of an appointed custodian, the assets may be treated differently from the position which would apply if the assets were held in Ireland or within the EEA and you will not be in a position to avail of the Investor Compensation Scheme applicable to member firms in Ireland. Compensation schemes relevant to the jurisdiction in which the client financial instruments are held however, may apply.

Your consent to this will be sought by way of your acceptance of CII's Terms of Business and in your application forms. You are advised to read these documents carefully.

CII has satisfied itself that CEP and Concorde (together "Custodians") are appropriate and authorised eligible custodians with which to hold client assets. Both CEP and Concorde demonstrated experience of providing custody services and client asset accounts to institutional and private clients in Ireland (CEP), the EU and internationally (CEP and Concorde). Furthermore, there are otherwise no legal, or other regulatory requirements or market practice relevant to holding client assets which would adversely affect clients' rights in respect of those assets as a result of the assets being held by CEP and Concorde.

CII will have in place a Fund Facilities Agreement and/or a Financial Instruments Facilities Agreement (the "Agreement") with the Custodians selected to hold client assets. Such Agreements will include those acknowledgements and measures required under Part 6 of Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Investment Firms) Regulations 2017.

CII will review its arrangements with its appointed Custodians at least every six months, to ensure that it is satisfied on an on-going basis that they remain an appropriate institution with which to hold client assets, including having regard to any changes in circumstances which could affect CII's assessment that the arrangements with the Custodians will not adversely affect clients' rights.

The Board of Directors of CII will approve all third parties with whom CII holds client assets and will satisfy itself that all arrangements described above are in place.

## 7. Arrangements for holding client assets.

CII will hold client assets in pooled designated client asset accounts clearly designated Concorde Investments Ireland Ltd client asset accounts distinguishing them from any account the Firm may hold in its own name. These accounts will be held with CEP for the purposes of client funds and client financial instruments and with Concorde for the purposes of client financial instruments only. The pooled designated client asset accounts held with the Custodians will be omnibus accounts. The pooled designated client asset accounts held with the Custodians for client funds and and/or client financial instruments will be physically segregated from any financial assets of CII.

For the avoidance of doubt CII will not trade on its own account.

CII maintains records which identify the amount of client assets, whether client funds or client financial instruments, relating to each client within the pooled designated account.

## 8. Risks associated with these arrangements

CII endeavours to eliminate or mitigate against any risk to your client assets. Set out below are the key risks identified by the Firm which may have an impact on CII's objectives, processes and policies in respect of holding and safeguarding client assets:

**Operational risk:** Risk to a client's assets as a result of the failure to have in place robust policies and procedures and failing to follow those policies and procedures.

**Risk of Fraud:** Loss of client assets through fraudulent actions of employees and misappropriation of a client's assets. The Firm has in place senior controlling functions i.e. HCAO, Head of Risk and Compliance, CFO who will each independently have oversight responsibilities associated with their roles. On the basis of proportionality, the Firm's processes and controls will be sufficiently robust to identify issues or potential issues. The Firm will provide training in this area (and across all aspects of the business). The Firm also assesses the conduct risk associated with its business.

**Counterparty risk including jurisdiction and associated legal risks:** Counterparty risk is the risk that the counterparty will not live up to its contractual obligations, the counterparty withdraws its services, or fails to deliver.

Where client assets are held outside of the jurisdiction and in the event of default of an appointed custodian the assets may be treated differently from the position which would apply if the assets were held in the state or within the EEA.

To mitigate against these risks CII has in place documented arrangements with the appointed Custodians and this relationship is monitored regularly by CII. Further CII has in place robust, documented procedures which are reviewed and monitored regularly. CII has appointed an independent third party client asset auditor to audit its policies and procedures at least annually.

## 9. Additional Information

CII will maintain a copy of the CAKID on its website [www.ciireland.com](http://www.ciireland.com) and any material changes to the CAKID will be available on the website and also provided to you in a durable medium as defined in CII's Terms of Business.

CII will review this CAKID at least annually to ensure that it is clear, accurate and not misleading.

February, 2021

## Appendix II: **Summary Conflicts of Interest policy**

### **Background**

CII is required to have a Conflicts of Interest Policy (the “Policy”) which takes into account the rules and regulations required to ensure the prevention, detection and management of any and all conflicts of interest whose existence may damage the interests of a client. The Firm is required to establish, implement and document appropriate written policies and procedures to deal with such conflicts and this Appendix is a summary of that policy.

The following situations or relationships are a limited sample of where conflicts of interest may arise

- a. Economic interests;
- b. Personal or professional relationships with the owners of qualifying holdings in the investment firms;
- c. Personal or professional relationships with staff of the investment firms or wider group;
- d. Other employment and previous employment within the recent past (e.g. five years);
- e. Personal or professional relationships with relevant external stakeholders e.g:
  - Outsource service providers or consultancies
  - Material suppliers
  - Group entities
  - Their managers, employees and tied agents where applicable
  - One or more persons directly or indirectly linked to the Firm by control, to include shareholders or
  - The Firm and one of its clients
  - Between one or more clients of the Firm.
- f. Political influence or political relationships.

### **Management of Conflicts of Interest**

CII aims in the first instance to prevent conflicts of interest from arising. Set out below is a non-exhaustive list of steps CII take to prevent, identify and manage conflicts or potential conflicts of interest. Situations may be unique and where they arise CII shall seek to ensure that appropriate steps are taken in this regard.

- a. Trusting conflicting activities or transactions to different persons to ensure proper segregation of conflicting duties;
- b. Information barriers to prevent or control the exchange of information between relevant persons engaged in activities involving the a risk of a conflict of interest where the exchange may harm the interests of one or more clients;
- c. The removal of any direct link between the remuneration of relevant persons engaged in one activity and the remuneration of, or revenues generated by, different persons engaged in another activity, where a conflict may arise in relation to those activities;
- d. Measures to prevent or limit any person from exercising inappropriate influence over the way in which investment or ancillary services are carried out;
- e. Establishing the responsibility of the members of the management body to abstain from voting on any matter where a member has or may have a conflict of interest or where the member’s objectivity or ability to properly fulfil his or her duties may be otherwise compromised;
- f. Preventing staff who are also active outside the investment firm from having inappropriate influence within the firm regarding those other external activities
- g. Measures to prevent or limit the simultaneous involvement of a person in investment or ancillary services where such involvement may impair the management of conflicts of interest;
- h. Preventing members of the management body from holding directorships in competing Firms.
- i. Have in place a Best Execution policy to ensure the best interests of the client are met;
- j. Implement a Personal Account Dealing policy;
- k. Implement provisions governing the acceptance and receipt of gifts and entertainment.
- l. Ensure the provision of training to all persons falling within the scope of the Policy;

**Records and Disclosure**

CII shall retain records of any conflict, or potential conflict of interest which arose and the steps taken to mitigate against those situations.

Where the administrative and organisational arrangements established by the Firm are not sufficient to ensure, with reasonable confidence, that risks of damage to the interest of the client will be prevented then the Firm shall be obliged to disclose this to the client. The disclosure to the client:

- a) Shall be in a durable medium;
- b) Shall include specific details of the conflict;
- c) Shall explain the risks to the client which may arise as a result;
  - d) Shall include the steps taken to mitigate against the conflict;
  - e) Shall provide such detail so as to enable the client make an informed decision with respect to whether they shall proceed with the service or not.

## Appendix III: **Best/Order Execution policy**

### **Overview and Objectives**

In accordance with the Markets in Financial Instruments Directive II (MiFID II) Concorde Investment Ireland Limited (“the Firm”) has to take all sufficient steps to obtain the best possible result when receiving and transmitting orders for execution on behalf of its clients. This is known as our “*Best Execution Policy*”. The objective of this policy is to set out the strategy of the Firm, outline the key steps that the Firm is taking to comply with the best execution policy and how those steps enable the Firm to obtain the best possible results for clients.

The Firm will not execute an order itself but will rely on third parties to execute an order and the Firm has taken appropriate steps to ensure that any third party also has an appropriate Best Execution Policy in place.

### **Scope**

This policy applies to all Individuals, Corporates and Financial Institutions that we classify as retail, professional or eligible clients, who enter into MiFID related transactions with the Firm

### **Definition**

MiFID II has regulatory obligations in relation to “Best Execution”. Best Execution serves two main purposes: it protects investors and fosters efficiency and a level playing field across the industry. MiFID II sets a specific standard for Best Execution, requiring the Firm to take all sufficient steps to obtain the best possible result when receiving and transmitting orders for execution on behalf of its clients, taking into account all relevant considerations including price, costs, speed, likelihood of execution and settlement, size and the nature of transaction. The Firm is required to ensure that the intended outcomes can be successfully achieved on an on-going basis. The Firm shall take a proportionate approach to this reflective of its business.

The Firm shall adhere to requirements in respect of policy; disclosure and client consent in relation to Best Execution.

### **Execution Factors**

Various factors for example price, cost, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the receiving and transmitting of orders for execution, may affect the receiving and transmitting of orders for execution.

In order to determine the relative importance of the different factors, the Firm will always act in the best interests of the client taking into account the following criteria:

- i. Nature and size of the order
- ii. Costs: Commissions and/or transaction rates charged
- iii. Type of Financial instrument and its level of complexity
- iv. The execution venues to which that order can be directed

For retail clients, the best results will be determined in terms of the total consideration representing the price of the financial instrument and all costs in relation to the execution of the order by the third party. For professional and eligible clients, the primary factors of price and cost will most likely merit a high importance in obtaining the best possible results for orders given by this type of client.

### **Execution venues**

An execution venue means a regulated market, multilateral trading facility (MTF), a systematic internaliser, a market maker, a transfer agent or other liquidity provider) or an entity that performs a similar function in a non-EEA country to the functions performed by any of the foregoing.

The Firm currently uses a single execution partner, Concorde Securities Ltd.in Hungary and will assess, on a regular basis, the markets to determine whether or not there are alternative venues that could be used in order to provide the client with the best possible result.

In general, the Firm’s business is such that the products it advises on may be limited to particular execution parties and as a result limited execution venues.



The Best Execution Policy includes, in respect of each class of instruments, a list of the different venues to which orders might be routed. The policy includes those venues that enable the Firm to obtain on a consistent basis the best possible result for the client

The Firm will assess, on a regular basis, whether the execution venues included in the best execution policy provide for the best possible result for the client, or whether changes to the arrangements need to be made.

The Firm's business is such that the products it advises on will be limited to particular execution parties and as a result limited execution venues. Where there is no choice of different execution venues available the Firm shall ensure that this can be demonstrated.

### **Order Execution**

The Firm will transmit the order in accordance with its Best Execution Policy by using one of the following methods:

- The order can be transmitted to another broker or dealer for execution satisfying itself that the broker or dealer has arrangements in place that enables the broker to comply with its own best execution policy
- The order can be transmitted to an entity that has arrangements in place to execute the order and who will execute the order directly on the selected regulated market or on a MTF
- The Firm will ensure that any third-party entity used by the Firm will have a best execution policy in place and the Firm will not transmit any orders to an execution venue that does not have a Best Execution Policy in place.

### **Specific Instruction**

Where the client gives specific instructions relating to the transmission of an order, for example, the indication of an execution venue, the Firm will transmit that order in accordance with this specific instruction and will be deemed to have taken all sufficient steps to provide the best possible result in respect of that specific instruction. The Firm's obligation is only in respect of the part or aspect of the order to which the client instructions relate.

**WARNING:** a specific instruction from a client may prevent the Firm from taking the steps that it has designed and implemented in its Best Execution Policy to obtain the best possible result for its clients. Such requests may incur additional fees for the client which will be disclosed to them.

### **Monitoring and updating**

The Firm will monitor the effectiveness of its *Best Execution Policy* through the assessment of transactions on a regular basis but at least once a year in order to check whether the Firm has correctly applied its Best Execution Policy and to take account of new services or products offered by the Firm. In particular, the Firm shall assess, on a regular basis, whether the execution venues identified in the order execution policy provide for the best possible result for the client, or whether changes to the execution arrangements need to be made.

The Firm shall inform its clients of any material changes to its *Best Execution Policy* on the Firm's website.

### **Demonstration of Best Execution**

The client is entitled to request the Firm to demonstrate that it has executed his or her order in accordance with this execution policy. Adherence to this policy will be subject to review by the Head of Compliance of the Firm.

### **Disclosure**

The Firm is required to publish annually its top 5 execution venues which are intended to provide the client with valuable data and help investors select the firms they want to work with. To ensure those investors have up to-date information, reports should be made public on or before the 30th of April following the end of the period to which the report relates. Where the Firm has less than 5 venues it shall list those. For a receipt and transmit firm execution venues shall be understood to be executing brokers.

Under MiFID II the first disclosures must be made by April 30, 2018 on the Firm's website in an easily identifiable location on a page without any access limitations.

**Order Execution**

The Firm does not execute orders.

**Consent**

A copy of our *Best Execution Policy* is available in the Firm's Terms of Business and also on our website. If you have any questions on the Policy, please contact the Firm. **Your acceptance of our Terms of Business and a client's request for transmission of an order is acknowledgment that you consent to the policy.**

The Firm has considered the ESMA guidelines on systems and controls in an automated trading environment for trading platforms, investment firms and competent authorities and is satisfied that the guidelines do not apply to the Firm.

## Appendix IV: **Investor Compensation Act 1998**

Under Section 38(1) of the Investor Compensation Act, 1998 (“the ICA”), the firm is required to ensure that in its terms of business or in any documentation which may be used by the firm and which is acknowledged in writing by the client, that it informs actual and intending clients of the following information concerning investor compensation:

- a) That the ICA provides for the establishment of a compensation scheme and the payment in certain circumstances, of compensation to certain clients (known as eligible investors) of authorised investment firms, as defined in the ICA;
- b) That the firm is a member of that compensation scheme;
- c) That compensation may be payable where money or investment instruments owed or belonging to clients and held, or in the case of investment instruments, administered or managed by the firm, cannot be returned to those clients for the time being and there is no reasonably foreseeable opportunity of the firm being able to do so;
- d) That a right to compensation will only arise
  - i. If the client is an eligible investor as defined in the ICA;
  - ii. If it transpires that the firm is not in a position to return client money or investment instruments owed or belonging to clients of the firm; and
  - iii. To the extent that the client’s loss is recognised for the purposes of the ICA;
- e) Where an entitlement to compensation is established, the compensation payable will be the lesser of:
  - i. 90 % of the amount of the client’s loss which is recognised for the purposes of the ICA; or
  - ii. Compensation of up to EUR 20,000.

## Appendix V: Risk Disclosure Statement

Concorde Investments Ireland Ltd (“CII”) is required to provide you with information that will allow you to understand the nature and risk of the investment service we are providing you with and of the specific type of financial instrument that is being offered thus allowing you to take investment decisions on an informed basis.

This document provides general description of the nature and risks of financial instruments, as well as the functioning of the financial instruments in different market situations to help you make those investment decisions on an informed basis. This information does not contain all the risks and aspects of trading in financial instruments, however it is designed to facilitate understanding the major risks and characteristics customers need to consider.

You are advised that the value of your investment in financial instruments may go down as well as up and you may lose some or all of the money you invest. If you have any questions on the content of this document or in relation to your investments you are asked to contact your investment advisor at CII.

### 1. General Key Risks for All Financial Instruments

#### **Market Risk**

The value of a financial instrument may fluctuate dramatically due to different market factors including the price or level of any underlying reference asset, level of interest rates, credit quality of the issuer and guarantor, foreign exchange rates, volatility, liquidity and tenor remaining on the financial instrument. Such financial instrument may depreciate in value as quickly as it may appreciate and can also become valueless. Investing in financial instruments is as likely to incur losses as it is to make profit. Past performance should not be used as an indicator of future performance.

#### **Currency Risk**

Currency risk, commonly referred to as exchange-rate risk, arises from the change in price of one currency in relation to another. Investors or companies that have assets or business operations across national borders are exposed to currency risk that may create unpredictable profits and losses.

#### **Liquidity Risk**

Markets, especially in situations of stress, can be characterised with deteriorating liquidity conditions. It means, that for a certain period of time the financial asset cannot be traded quickly enough in the market without impacting the market price. Market conditions (market hours, dealing hours, suspension of trading) may increase the risk of loss by making it difficult or impossible to sell out a certain position.

#### **Credit Risk**

Credit risk is the possibility of a loss resulting from a borrower's failure to repay a loan or meet contractual obligations. Traditionally, it refers to the risk that a lender may not receive the owed principal and interest, which results in an interruption of cash flows and increased costs for collection.

#### **Emerging Market Risk**

Investments in emerging markets entail additional risks associated with political and economic uncertainty, adverse government policies, restrictions on foreign investment and currency convertibility, currency exchange rate fluctuation, higher volatility, inadequate liquidity, possible lower levels of disclosure and regulation, and uncertainties as to the status, interpretation and application of laws, including those relating to private ownership of assets, expropriation, nationalisation and confiscation.

#### **Interest Rate Risk**

Interest rate risk is the probability of a decline in the value of an asset resulting from fluctuations in interest rates. Interest rate risk is mostly associated with fixed-income assets (e.g. bonds) rather than with equity investments. The interest rate is one of the primary drivers of a bond's price. The current interest rate and the price of a bond demonstrate an inverse relationship. In other words, when the interest rate increases, the

price of a bond decreases. This risk can be reduced by diversifying the duration of fixed income investments held.

#### **Inflation Risk**

The risk of loss in your purchasing power because the value of the investment does not keep up with inflation. This is particularly relevant if you own cash or debt investments like bonds.

## **2. Bonds**

#### **Government Bonds**

A government bond is a bond issued by a national government, generally with a promise to pay periodic interest payments and to repay the face value on the maturity date. Government bonds are usually denominated in the country's own currency. The terms by which a government can sell bonds depend on how creditworthy the market considers it to be. International credit rating agencies will provide ratings for the bonds, but market participants will make up their own minds about this.

In general, government bonds are considered to be subject to less risk than corporate bonds. This is simply because governments are less likely to default on their debt than companies, although this may not be the case with some emerging markets. Bond ratings give an indication of an issuer's probability of defaulting and are based on an analysis of the issuer's financial condition and profit potential. While regarded as one of the safest financial instruments, government bonds still have the potential to perform poorly in negative market conditions. Long-dated government bonds will tend to be less liquid than their short-dated counterparts.

#### **Corporate Bonds**

Corporate bonds are issued by companies but they are split into different types depending on the credit rating they achieve. Companies that have high ratings are known as investment grade bonds while companies with low ratings are known as high yield bonds because they have to promise higher income pay-outs in order to attract investors. Companies that do not achieve ratings are known as "junk" bonds. Such bonds may offer a higher level of coupon payments but are subject to a greater risk of capital loss. While all bonds may suffer from poor performance in negative market conditions, "junk" bonds will tend to underperform relative to high yield bonds, which in turn will likely underperform relative to investment grade bonds. Conversely, "junk" bonds will tend to outperform high yield bonds in positive environments, which will usually outperform investment grade bonds. Trading in the bonds of smaller companies is less frequent than larger companies and therefore may be subjects to periods of illiquidity.

### **2.1 Major Risks of Bond Investing**

#### **Credit Risk**

By investing in fixed income securities, you are assuming full credit risk of the issuer and where applicable, the guarantor. Credit risk is determined by the issuer's and, where applicable, the guarantor's credit capacity and creditworthiness and is therefore a measure of its/their solvency and ability to fulfil its/their payment obligations under the fixed income security. In the event that the issuer and/or guarantor becomes insolvent or defaults on its/their payment obligations, you may not receive repayment of your investment principal or any other amounts owing from the issuer and/or guarantor. A credit rating from a credit rating agency is not a recommendation or guarantee of the issuer's and/or guarantor's creditworthiness or of the risk, returns or suitability of the particular fixed income security. You should also note that the credit rating of the issuer and that of the guarantor are separate and the rating of one could be very different from the rating of the other.

#### **Interest Rates**

Fixed income securities are more susceptible to fluctuations in interest rates. In general, rising interest rates have a negative impact and sinking rates have a positive effect on their market values. The longer the term of a fixed income security, the more sensitive it is to interest rate changes.

#### **Inflation Risk**

If inflation is higher than expected, the real rate of return (which is the bonds interest rate minus inflation) will be lower than anticipated.

**Liquidity Risk**

While there is almost always a ready market for government bonds, corporate bonds are sometimes entirely different. There is a risk that an investor might not be able to sell his or her corporate bonds quickly due to a thin market with few buyers and sellers for the bond.

**Rating Downgrades**

The risk that the company whose bond you have invested in receives a ratings downgrade. When a specific bond or bond issuer receives a ratings downgrade, generally the market price of the bond falls, as new buyers in those bonds require a higher yield, to compensate them for the increased perceived risk.

**Event Adjustment Risk**

Depending on the terms of the specific fixed income security (that are set out in the offering documents), the issuer or calculation agent (where applicable) may have certain rights to exercise its own discretion to make adjustments to the terms of the fixed income security where it determines that certain adjustment or extraordinary events have occurred (e.g. market disruption, trading suspension, regulation in the relevant industries, insolvency, changes in taxation law and other economic, political or social conditions) and the exercise of such rights may have an unforeseen adverse impact on the payments that you receive in relation to the fixed income security.

### 3. Equities

An equity is a type of security that signifies proportionate ownership in the issuing corporation. Owning equities (shares) in a company provides an opportunity to participate in the company's profit and performance, in the form of dividends and capital growth. Individual shares and stock markets can be volatile. Some shares are likely to be more volatile than others. This will be based, among other things, on the business, geographic location and size of the company. Potential investors should be familiar with the company they plan to invest in. There is a greater risk of significant loss, if there is a lack of diversity i.e. an overreliance on stocks in one particular company, industry sector or country. The liquidity of shares is a critical factor, this refers to your ability to realise shares when you so wish. Shares in companies that are not traded frequently can be very difficult to sell. Many shares that are traded on Stock Exchanges are bought and sold infrequently and finding a buyer may not always be easy.

Equity investors purchase shares in the expectation that they will rise in value in the form of capital gains and/or generate capital dividends from the company. Should an equity investment rise in value, the investor receives the monetary difference only through the sale of the held shares or if the company's assets are liquidated and all its obligations are met.

#### 3.1 Major Risks of Equities

**Volatility**

Sometimes called "market risk" or "involuntary risk," volatility refers to fluctuations in price of a security or portfolio over a period. All securities are subject to market risks that include events beyond an investor's control. These events affect the overall market, not just a single company or industry.

**Market Risk**

This is the chance that the entire market will decline, thus affecting the prices and values of securities. Market risk, in turn, can be influenced by outside factors such as interest rate changes.

**The Risk of Capital Loss**

When a company is performing poorly or when the market perception of the company is negative, the share price may fall below the price which you originally paid for the share or even to zero. If a company goes out of business, its shares will become untradeable and it is likely to be delisted. Where a liquidator is appointed, shareholders are last in the list of other creditors (e.g. banks, suppliers, etc.) to receive any funds that may be realised.



**Exchange Rate Risk**

This is the risk that investments in a foreign currency lose value when converted to your local currency, due to movements in the exchange rates between the two currencies.

**Credit Risk**

Owners of ordinary shares can be the last in the line of creditors if a company fails and there may be a reduced chance of getting your invested amount back.

**Unexpected Events**

Unexpected events which are outside of your control, such as company specific bad news, a change in government policy can seriously affect share prices.

**Less Predictable than Debt Securities**

Investing in equities provides the opportunity for a higher rate of return than investing in short term and longer term debt securities. However, the risks associated with investments in equities may also be higher because the investment performance of equities depends upon factors which are difficult to predict including the possibility of sudden or prolonged market declines and risks associated with individual companies.

**Small and Medium Size Companies**

The prices of securities of small and medium sized companies tend to be more volatile than those of larger sized companies due to the lower prices of their shares, greater sensitivity to changes in economic conditions and higher uncertainty over future growth prospects

## 4. Mutual Funds

A mutual fund is a type of financial vehicle made up of a pool of money collected from many investors to invest in securities such as stocks, bonds, money market instruments, and other assets. Mutual funds are operated by professional fund managers, who allocate the fund's assets and attempt to produce capital gains or income for the fund's investors. A mutual fund's portfolio is structured and maintained to match the investment objectives stated in its prospectus.

Mutual funds give small or individual investors access to professionally managed portfolios of equities, bonds and other securities. Each shareholder, therefore, participates proportionally in the gains or losses of the fund. Mutual funds invest in a vast number of securities, and performance is usually tracked as the change in the total market cap of the fund—derived by the aggregating performance of the underlying investments.

### 4.1 Major Risks of Mutual Funds

**Market Risk**

The value of its investments decline because of unavoidable risks that affect the entire market.

**Liquidity Risk**

The fund cannot sell an investment that is declining in value because there are no buyers.

**Concentration Risk**

In general, investing in funds with concentrated exposures to particular asset class(es) and/or a particular sector and/or one or a select few markets involves greater risk than investing in funds that have greater diversification.

**Credit and Counterparty Risk**

In the event that issuers and counterparties fail to make payments on securities and other investments held by a fund, this will result in losses to the fund which will affect its net asset value and the returns on your investment. In addition, the value of such securities is dependent on the financial condition and credit rating of the relevant issuers. Where an issuer's financial condition or credit rating deteriorates, this will affect the fund's net asset value.

### **Management Risk**

The performance of a fund is largely dependent on the skill and decisions made by its manager and key personnel and the loss of any such individual could have a material adverse effect on the performance of the fund.

### **Interest Rate Risk**

Changing interest rates impact a wide range of financial products, from bonds to loans. Mutual fund investments are no different, so a basic understanding of how interest rates work and how they can affect your investment is an important step in ensuring you invest in products that continue to generate healthy returns for years to come.

### **Changes in Investment Policy**

The manager of a fund typically has the authority to alter its investment policy within certain parameters (set out in its constitutional document) by amending the fund's prospectus. This could represent a fairly significant change in the nature and risk profile of the fund from the one in which you originally invested.

### **Risk of Underlying Assets**

In general, each fund will be subject to the same risk factors as those relating to the underlying securities or assets held in its portfolio. For example, the net asset value of a fund that invests in high yield bonds may decline or be negatively affected if there is a default of any high yield bonds that it invests in or if the interest rate changes.

### **Leverage Risk**

Some funds may borrow funds and utilise financial instruments and techniques with embedded leverage. This means that a small movement in the market or in the level or price of a security in the fund's portfolio will have a magnified effect on the net asset value of the fund and, consequently, on the returns on your investment. This can be either beneficial or detrimental.

### **Capital Growth Risk**

Some funds may have fees and/or dividends paid out of capital. As a result, the capital that the fund has available for investment in the future and capital growth may be reduced.

### **Derivatives Risk**

Some funds may utilise instruments such as warrants, futures, options and forward contracts to enhance potential investment returns. While this can have the desired effect of enhancing the fund's performance, it can also be detrimental if the manager's prediction regarding the direction of movement of the securities or money markets proves to be incorrect.

### **Early Termination**

The funds may be subject to the risk of early termination under certain circumstances as specified in the fund prospectus. In the event of early termination, any unamortised costs would be written off and the amount you receive may be less than your invested principal.

### **Securities Lending**

A fund may engage in securities lending arrangements in order to enhance its returns. This entails lending securities from the fund portfolio to counterparties for a period of time in exchange for the deposit of collateral that the fund may invest with the objective of earning additional returns. Such arrangements would expose you to additional credit risk of the counterparties to the securities lending contracts. In the event that a counterparty defaults on its obligations and/or the value of the collateral deposited falls below the value of the securities lent to such counterparty, this will negatively impact the net asset value of the fund.

## **4.2 Investing in High Yield Bond Funds**

High yield bond funds are funds investing primarily in high-yield bonds (which are generally below investment grade or are unrated). Apart from the risks associated with investments in fixed income securities, investing in such funds means assuming additional risks including higher credit risk, greater vulnerability to economic cycles as non-investment grade or unrated bonds typically fall more in value than investment grade bonds

during periods of economic downturn and the risk of default rises, greater liquidity risk. Depending on the nature of the funds, investors can also assume the risks of possible negative impact on net asset value of the fund that may decline or be negatively affected if there is a default of any of the high yield bonds that it invests in or if interest rates change, capital growth risk as some high yield bond funds may have fees and/or dividends paid out of capital, and hence the capital that the fund has available for investment in the future and capital growth may be reduced, uncertainty in dividend distributions as some high yield bond funds may not distribute dividends, but instead reinvest the dividends into the fund or, alternatively, the investment manager may have discretion on whether or not to make any distribution out of income and/or capital of the fund, and a high distribution yield does not imply a positive or high return on the total investment, other key risks, for example if the high yield bond fund has concentration of investments in particular types of specialised debt or a specific geographical region or sovereign securities.

## 5. Exchange Traded Funds (ETFs)

An ETF, or exchange-traded fund, is a marketable security that tracks a stock index, commodity, bonds, or a basket of assets. Although similar in many ways, ETFs differ from mutual funds because shares trade like common stock on an exchange. The price of an ETF's shares will change throughout the day as they are bought and sold. While most ETFs track stock indexes, there are also ETFs that invest in commodity markets, currencies, bonds, and other asset classes. Many ETFs also have options available for investors to use income, speculation, or hedging strategies.

ETFs are investment products that provide investors an opportunity to invest in a diversified basket of shares or securities through one investment instrument. An ETF will generally track the selected market index, investing either in all of the shares or a representative sample of the securities of the selected index. The performance of an ETF is likely to be reflective of the performance of the index upon which the ETF is based. ETFs are generally more liquid than other types of collective investment schemes and can be traded in the same way as any listed share. Like shares, ETFs can be subject to volatility, especially in the short term. Some ETFs are likely to be more volatile than others. This will be based, among other things, on the nature and size of the underlying companies and the liquidity/price of the underlying companies. Performance in market environments will be subject to the underlying assets held. In some instances for ETFs with smaller assets under management the traded price on an exchange may deviate from the net asset value as there may be a high volume of activity which leads to a deviation in the price. Potential investors should be familiar with the nature of the underlying companies of any ETF they plan to invest in.

Other than the cost of acquiring ETFs, you will not be subjects of any margin requirements or financial commitments/liabilities. However, as the value of ETFs may fall as well as rise, when investing in ETFs there is a risk that you may lose some or all of your original investment.

### 5.1 Major Risks of ETFs

#### **Market Risk**

If you invest in an ETF, you would be exposed to the political, economic, currency, legal, tax and other risks of a specific factor or market related to the ETF or the index and the market that it is tracking.

#### **Currency Risk**

If the exchange traded investments' underlying holdings are in a currency which is different to the denominated currency, investors will face currency risk.

#### **Liquidity Risk**

Listing or trading on an exchange does not itself guarantee that a liquid market exists for an ETF. Besides, a higher liquidity risk is involved if an ETF uses financial derivative instruments, including structured notes and swaps, which are not actively traded in the secondary market and whose price transparency is not as easily accessible as physical securities. Synthetic ETFs invested in derivative instruments that are not actively traded in the secondary market will be exposed to a higher liquidity risk. In general, the existence of wider bid-offer spreads in the prices of derivatives will increase the risk of loss.

**Counterparty Risk**

ETFs do not always hold the physical assets. If the investment bank providing the future/option fails, the ETF will lose part or all of the money it has invested. You are subject to the credit risk of the issuer of an ETF. Where you invest in a synthetic ETF that invests in derivatives to replicate the performance of an index, you would be exposed to the credit risk of counterparties who issue the derivatives.

**Tracking Error**

There may be a disparity between the performance of the ETF (as measured by its net asset value ("NAV")) and the performance of the underlying index due to various factors including failure of the ETF's tracking strategy, fees and expenses, foreign exchange differences between the base currency or trading currency of the ETF and the currencies of the underlying investments, or corporate actions such as rights and bonus issues by the issuers of the underlying securities of the ETF. Depending on its particular strategy, an ETF may not hold all constituent securities of an underlying index in the same weightings as the constituents of the index. As a consequence, the performance of the securities underlying the ETF as measured by its NAV may outperform or underperform the underlying index.

**Index Risk**

ETFs are designed to match an index, and are passive investments. Because an ETF is not actively managed, it will not sell a security if the security's issuer is in financial trouble—unless the security is removed from the index. This means that the Exchange Traded Fund will move up and down with the index and the Exchange Traded Fund manager will not take defensive positions, or sell losing positions, in a market downturn. This also means that the manager won't increase exposure to positions that it anticipates increasing in value, either. This lack of management means that investors are placing their money with an index, not a manager, and their fortunes are related to the performance of the index. The best way for an investor to deal with index risk is to understand what is in the index and the rules governing what goes into, or out of the index, as covered in the Exchange Traded Fund's documentation.

**Trading at a Discount or Premium**

Since the trading price of an ETF is typically determined by the supply and demand of the market, the ETF may trade at a price higher or lower than its NAV. Where the index or market that the ETF tracks is subject to restricted access, the efficiency in unit creation or redemption to keep the price of the ETF in line with its NAV may be disrupted, causing the ETF to trade at a higher premium or discount to its NAV. If you buy the ETF at a premium, you may not be able to recover such premium in the event of termination.

**Securities Lending**

Some of the ETFs may engage in securities lending arrangements in order to enhance their returns. This entails lending securities from the ETF portfolio to counterparties for a period of time in exchange for the deposit of collateral that the ETF may invest with the objective of earning additional returns. The downside to this is that such arrangements would expose you to additional credit risk of the counterparties to the securities lending contracts. In the event that a counterparty defaults on its obligations and/or the value of the collateral deposited falls below the value of the securities lent to such counterparty, this will negatively impact the returns on the ETF.

**Termination Risk**

An ETF, like any fund, may be terminated early under certain circumstances, for example, where the index is no longer available for benchmarking or if the size of the ETF falls below a pre-determined NAV threshold as set out in the constitutive documents and offering documents. You may suffer further losses if there are any expenses, costs or tax liabilities associated with the termination. For synthetic ETF, the costs associated with the unwinding of the derivatives before maturity may vary depending on prevailing market conditions. Such costs may be significant, particularly during times of high market volatility. Hence, in the event of redemption or if the synthetic ETF is terminated (for example, due to the reason that the fund size becomes too small), the proceeds payable to you may be significantly less than the NAV of the ETF as a result of the cost associated with unwinding of the derivatives before maturity.

## Appendix VI: Data Privacy Policy

Concorde Investments Ireland Ltd (“CII”), with its registered office at Pembroke Hall, 38/39 Fitzwilliam Square, Dublin 2 is required under the General Data Protection Regulation (“GDPR”), to have in place a transparent Privacy Notice which explains how CII collects, uses and stores your personal data and also how, where applicable, CII discloses your personal data to third parties.

CII’s Privacy Notice is contained in CII’s Terms of Business and will be provided to you at the time of collection of the data. The Privacy Notice is also available on CII’s website. CII may update its Privacy Notice from time to time and the most up to date version will be on CII’s website.

In this Privacy Notice we will use language and terms that are defined by the GDPR. We have included some of the main definitions in Appendix 1 to this Privacy Notice for your ease.

CII is a Data Controller for the purposes of GDPR.

If you have any questions relating to data protection you can contact us at [info@ciireland.com](mailto:info@ciireland.com).

### What Personal Data will we collect about you and why?

In order for CII to provide you with its financial services it will collect personal data which allow it comply with relevant legislation and regulation thereby allowing us provide a service to you which will be in your best interest. If you do not provide CII with the requested personal data we will not be in a position to provide you with our services.

CII will collect personal data at the outset of the relationship. At that time you will be asked to complete application forms which will be the primary source of this personal data. The application forms will also include relevant consents which you will be asked to provide. Additional sources of personal data include but are not limited to, email correspondence, telephone recordings, searches and publicly available information.

CII will collect this data from you directly when you engage with us. Alternatively, where you engage with an appointed intermediary acting on our behalf, the data will be collected from that appointed intermediary. Your personal data may also be provided to us by one of our affiliates for the purpose of providing you with our financial services.

Set out below is a table of the data we will collect from you:

<b>Data Collected</b>	<b>Legal basis and why we collect this data</b>
Information which allows us to identify you. This includes information such as first name, surname, date of birth, address.	To allow us to perform the contract by meeting regulatory requirements associated with MiFID II.
Information which allows us to determine the suitability or appropriateness of a product or service for you. This extends to financial	To allow us to perform the contract by meeting regulatory requirements associated with MiFID II.
Information, occupation, knowledge and experience, marital status, dependents.	
The nature of any trust or power of attorney	To allow us to perform the contract by meeting regulatory requirements associated with MiFID II and also any anti money laundering and counter terrorist financing obligations and as necessary for our legitimate interests.
Tax identification and residency	To meet revenue obligations.
Contact details, to include address, email address, telephone number	To allow us to contact you in order to - Fulfil reporting obligations to you.

- To keep you up to date on our services.
- To keep you up to date on our services, policies or Terms of Business or material changes thereto.
- To contact you in relation to any service currently being offered in order to provide you with relevant information pertaining to those services.

Proof of Address and ID	To meet anti money laundering and counter terrorist financing requirements and as necessary for our legitimate interests.
Account details	To meet anti-money laundering and anti-terrorist financing requirements and to prevent against cyber security fraud by securely transferring your funds to your dedicated account (which can be updated by you) and as necessary for our legitimate interests.
Criminal convictions and offences data	To meet anti-money laundering and anti-terrorist financing requirements and as necessary for our legitimate interests. Such information may form part of searches undertaken to meet these requirements.
Special categories of personal data	<ul style="list-style-type: none"> <li>- Explicit consent will be sought</li> <li>- To meet obligations in relation to dealing with a vulnerable individual.</li> <li>- To meet anti-money laundering and anti-terrorist financing requirements and as necessary for our legitimate interests. Such information may result from searches undertaken to meet these requirements.</li> <li>- To meet obligations in relation to dealing with employees</li> </ul>
Information on business relationships, beneficial ownership, and financial information	To fulfill obligations relating to corporates for the purposes of anti-money laundering and counter terrorist financing and as necessary for our legitimate interests.
Consent and declaration information	To allow us to perform the contract by meeting legal and regulatory requirements.
Sharing of customer data with affiliates for internal administrative purposes	Legitimate interests. Also so that CII may offer you their products or services.
Recruitment: Applicant and employee information	Legitimate interests. Legal basis is the performance of a contract with CII. Necessary to assess suitability for a particular role.

CII also uses cookies on its webpages to make it easier to use its website, to provide customised services and to enhance user experience. Please see Appendix 2 for our cookie policy.

#### **Who will we share your data with?**

CII will only share this information with third parties appointed to allow CII comply with its regulatory and legislative requirements and in order to provide you with the relevant service.



As an example, CII has appointed CEP and Concorde as eligible credit institutions which shall provide custody and safekeeping services. Where you avail of these services we will disclose to CEP and Concorde where applicable, aspects of your personal data which are required for the provision of this service.

CII may also share information with our affiliates so that they may offer you their products or services.

#### **Transfer of Data**

CII will not transfer your personal data outside of the EEA. Should CII need to transfer your personal data outside of the EEA in the future we will inform you of this by way of a revised Privacy Notice. In such cases CII will ensure that the country to which personal data is transferred has in place adequate levels of protection and safeguards as determined by the European Commission or alternatively has appropriate transfer mechanisms in place such as Model Contracts or the US Privacy Shield.

#### **Data Retention**

CII will only retain your personal data for as long as is necessary in order to comply with legal and regulatory requirements.

#### **Your Rights**

There are a number of rights available to you under GDPR relating to your personal data. These are set out below. If you wish to exercise any of these rights you are asked to submit your request to do so in writing to our registered address or by email to [info@ciireland.com](mailto:info@ciireland.com).

As a security measure we will be required to confirm your identity in advance of carrying out any requests.

We will endeavor to respond to you within 30 calendar days of receiving your request and once satisfied of your identity. More complex requests may require up to 90 calendar days and we will inform you of this extended timeframe where applicable within 30 calendar days.

We will process your request to the extent permissible by GDPR and in accordance with our legal and regulatory obligations and disclose to you any grounds for restricting or refusing your request.

#### *Right of Access*

You have the right to access the personal data we hold about you. This is called a Subject Access Request or a Data Access Request to which there may be grounds for restricting or refusing access.

#### *Right of Data Portability*

You have the right to receive your personal data in a form which you can use and re-use it electronically as you wish. You can request this information be transferred to yourself or to a third party.

#### *Right of Rectification*

You have a right to have personal data we hold about you corrected, completed or brought up to date.

#### *Right to have processing restricted or stopped*

You can request that we stop processing your personal data in certain circumstances for example in the case of direct marketing.

#### *Right to be forgotten (Right of Erasure)*

You have a right to have your personal data erased in certain circumstances.

#### *Right to Complain*

You have the right to make a complaint to the Data Protection Commissioner at Canal House, Station road, Portarlinton, Co. Laois, R32 AP23, Ireland.

#### **Recruitment**

CII will hold data relating to applicants considering working with CII and the principles of data protection as outlined above also apply to CII applicants. CII will inform you in advance should we wish to review your social media profiles where warranted by the particular role. Data relating to an unsuccessful application may

be retained by CII for up to 12 months. Should you become an employee of CII, your data will be held on your HR file and you will be provided with employee policies on this topic.

### **Employees**

CII will hold data relating to its employees and the principles of data protection as outlined above also apply to CII employees. A separate privacy notice for employees will be provided to employees.

### **Automated Decision Making**

CII do not use fully automated decision making tools when dealing with your personal data. CII may use partially automated processes in order to evaluate your appetite for risk thus allowing CII provide you with services which are in your best interest.

### **Links to other websites**

Our website contains links to other websites. This privacy notice only applies to CII and its website [www.ciireland.com](http://www.ciireland.com). When you link to other websites you should read those websites privacy notices.

### **Data Security**

CII takes proportionate technical and organisational measures against the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to your personal data.

### **Consent**

Should you wish to avail of CII's services you will be asked to confirm that you have read and understood this Privacy Notice and to provide your consent to the collection of your personal data in line with this Privacy Notice.

You may withdraw your consent at any time in relation to marketing activity by writing to us at [info@ciireland.com](mailto:info@ciireland.com).

Appendix 1:  
**Definitions**

Data means automated and/or manual data;

Data controller; Controller means the natural or legal person, public authority, agency or other body which, alone or jointly with others, determines the purposes and means for the processing of personal data; where the purposes and means of such processing are determined by Union or Member State Law, the controller or the specific criteria for its nomination may be provided for by the Union or Member State Law.

Data processor means an organisation, individual or public authority, agency or other body that processes personal data on behalf of a data controller;

**Data subject** means an individual who is the subject of personal data;

**EEA** means the European Economic Area, as defined in the EEA Agreement;

**GDPR** means the General Data Protection Regulation, which is more formally known as Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC;

**Personal data** means data relating to a living individual who is or can be identified either from the data or from the data in conjunction with other information that is in, or is likely to come into, the possession of the data controller;

**Processing** means carrying out an action or series of actions on the information or data, including:

- (a) Obtaining, recording or keeping the information, or data;
- (b) Collecting, organising, storing, altering or adapting the information or data;
- (c) Retrieving, consulting or using the information or data;
- (d) Disclosing the information or data by transmitting; disseminating or otherwise making it available;
- (e) Aligning, combining, blocking, erasing or destroying the information or data;

**Special categories of personal data** means any personal data relating to:

- (a) The racial or ethnic origin of the data subject;
- (b) The political opinions or the religious or philosophical beliefs of the data subject;
- (c) Trade-union membership of the data subject;
- (d) The physical or mental health or condition or sexual life of the data subject;
- (e) Biometric data; and
- (f) Genetic data.

**Criminal convictions data** means any personal data relating to:

- (a) The commission or alleged commission of any offence by the data subject;
- (b) Any proceedings for an offence committed or alleged to have been committed by the data subject, the disposal of such proceedings or the sentence of any court in such proceedings; and
- (c) Any related security matters.

**Cookies policy:**

CII uses so-called cookies on its webpages to make it easier to use its website, to provide customised services and to enhance user experience. Cookies are very small plain text files which our web server saves into a directory on your computer when you open our website. These files are stored on your computer and allow our website to identify the given user device and store information on the user's browsing habits.

You can delete the cookies stored on your computer and can also set your browser not to accept cookies from web servers. If you choose the latter option, please note that the given website may not provide its full functionality when cookies are disabled.

The cookies used by CII will allow certain advertising systems to display CII advertisements in your browser while you are visiting other webpages. CII will not receive any information about you nor about the pages you have visited. The sole purpose of our cookies is to allow people who have visited our website to see our advertisements later on. This function can be disabled under the settings option on your computer.

By using the CII. website, you consent to our cookie policy. Cookies cannot be used to identify people, but their use may be necessary to enhance the level of CII services.