



DEXIA CAPITAL INVESTMENT SERVICES SA

CLIENT ASSETS PROTECTION MEASURES

1.1. Introduction

By this document, Dexia Capital Investment Services SA (“Finnso”) provides to you information regarding the measures that it has implemented in order to comply with the requirements to protect the assets that it holds on behalf of its clients, in the context of providing investment and ancillary services to its them, in accordance with the applicable legal and regulatory framework. You are advised to read this document so that you can make an informed decision about whether to invest through Finnso.

1.2. Regulatory Framework

For the above purpose, FINNSO has established and applies measures and procedures for the protection of its clients’ assets pursuant to, and in compliance with the requirements of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (“MiFID II”), the Greek Law no 4514/2018 regarding the provision of investment services, the exercise of investment activities and the operation of regulated markets which transposed MiFID II into Greek legislation and Delegated Directive (EU) 2017/593 as transposed in Greece Resolution 1/808/7.2.2018 of the Hellenic Capital Market Commission (HCMC).

1.3. Scope and function of the Conflicts of the client protection measures

In the context of the Applicable Regulations, Finnso is required, when holding financial instruments belonging to clients, to make adequate arrangements to safeguard the ownership rights of clients, especially in the event of its insolvency, and to prevent the use of a client’s financial instruments on own account.

In addition, Finnso has an obligation, when holding funds belonging to clients, to make adequate arrangements to safeguard the rights of clients and prevent the use of client funds for its own account. The client assets protection rules do not relate to the increase or decrease in the value of an investment.

2. CONTENT OF THE MEASURES

In compliance with the above obligations, as further specified in Resolution 1/808/7.2.2018 of the HCMC, Finnso applies the following measures for the protection of your financial instruments and funds.

Segregation

Finnso keeps records and accounts enabling it at any time and without delay to distinguish assets held for one client from assets held for any other client and from its own assets.

Accuracy of records

Finnso maintains its records and accounts in a way that ensures their accuracy, and in particular their correspondence to the financial instruments and funds held for clients and that they may be used as an audit trail.

Finso applies arrangements to ensure that it is at all times in a position to identify the beneficiaries of the amounts and financial instruments held in pooled accounts with third parties and the amount / quantity allocated to each customer in order to be able to contribute to the protection of the rights of its clients in the event of its insolvency or insolvency of the third party, by providing the necessary information to the competent authorities if necessary.

Reconciliation

Finso conducts, on a regular basis, reconciliations between its internal accounts and records and those of any third parties by whom clients' assets are held.

Third party accounts

Finso takes the necessary steps to ensure that any client financial instruments deposited with a third party are identifiable separately from the financial instruments belonging to Finso and from financial instruments belonging to that third party, by means of differently titled accounts on the books of the third party or other equivalent measures that achieve the same level of protection

Client funds deposit

Finso holds client money in bank accounts, held with credit institutions operating within the European Union or, when necessary to support the clearing and settlement of clients' transactions, outside the European Union. The above accounts are identified separately from any accounts used to hold funds belonging to Finso and Finso notifies the relevant credit institutions that the said accounts are used for depositing clients' money.

It is understood that the Company may keep merchant accounts in its name with payment services providers used to settle payment transactions of its clients. However, it is clarified that such merchant accounts are not used for the safekeeping of client money but only to effect settlements of payment transactions. Additionally, the Company may, at its own discretion, place client money into one or more qualifying money market funds, as per the applicable framework. The units in such qualifying money market fund(s) shall be held in accordance with the requirements for holding financial instruments belonging to clients. The client may oppose to the placement of his/her funds in a qualifying money market fund via written request to the Company.

It is understood that the Company may hold Client money and the money of other clients in the same account (omnibus account).

When we hold bank accounts in countries out of the EU, the legal and regulatory regime applying to banks may be different from the legal and regulatory regime in the European Union and Greece, and in the event of the insolvency or any other analogous proceedings in relation to that bank or person, clients' assets money may be treated differently from the treatment which would apply in the European Union.

The Company takes the necessary steps and exercises the necessary due skill, care, and diligence in the selection and appointment of the institutions that are used for the safekeeping of the clients' funds. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of client's rights, as well as any legal or regulatory requirements or market practices related to holding of client money that could adversely affect clients' rights.

The Company also performs periodic reviews and assessments of the institutions that it maintains its clients' accounts with. However, the Company may not be held responsible and/or liable for the solvency, acts, or omissions of any third party referred to in this paragraph.

Audit and compliance monitoring

The client asset procedures and controls are subject to audit by Finnso internal audit function, as well as (periodically) by its external auditors. In addition, the compliance function reviews the application of client asset procedures as part of the compliance monitoring programme.

Organizational Arrangements

The Company maintains adequate organizational arrangements aim at minimizing the risk of the loss or diminution of client assets, or of rights in connection with those assets, as a result of misuse of the assets, fraud, poor administration, inadequate record-keeping or negligence.

It is however stressed that, while the purpose of the client assets protection rules is to safeguard the client assets held by investment firms, it can never fully eliminate all risks relating to client assets, such as fraud, negligence, etc.

Cooperation with financial institutions' insolvency and liquidation authorities

Under article 2 par. 5 of Resolution 1/808/7.2.2018 of the HCMC, Finnso is under an obligation to make information pertaining to clients' financial instruments and funds readily available to the HCMC, to appointed insolvency practitioners and those responsible for the resolution of failed institutions.

In particular as regards funds deposited in Greek credit institutions, Finnso is under the obligation to provide information on the end clients to which belong the amounts deposited

in the said accounts to the Greek Deposit Guarantee and Investment Fund, for the purpose of ensuring that the beneficiaries of the relevant amounts will benefit from the guarantee provided by the said guarantee fund in the event of insolvency of the financial institution. To this end, and for the identification of the final beneficiaries of each specific client money bank account, Finnso applies the "pro rata" principle, whereby it allocates to its clients depositing money to Greek credit institutions for transactions in financial instruments that are listed on Greek markets, the cash balances of each account client relationship held by a credit institution on the basis of the proportion of each client's credit balance on the total client funds held by Finnso.

Use of clients' assets

Finnso does not use clients' assets for its own account. Accounts maintained with institutions for the purpose of depositing funds belonging to Clients are denoted as clients' accounts to ensure that are sufficiently distinguished from any of the Company's own account.

