

ANNEX IV - INVESTOR PROTECTION SCHEME

General Information on the Luxembourg investor protection system (the “Investor Protection Scheme”)

The protection of funds associated with investment transactions and instruments involving the Bank is provided by:	<i>The Système d’indemnisation des investisseurs Luxembourg</i> (Luxembourg Investor Compensation Scheme, SIIL) (1) managed and administered by the Conseil de protection des déposants et des investisseurs (Council for the Protection of Depositors and Investors, CPDI), which is a body within the Commission de Surveillance du Secteur Financier (Luxembourg Supervisory Authority, CSSF).
Limit of protection:	EUR 20,000 or the foreign currency equivalent, per investor per credit institution (2)
If you hold several accounts with the same credit institution:	The SIIL covers your investment transactions in their entirety up to the protection limit, regardless of the number of accounts you hold.
Protection for joint transactions:	The protection calculation reflects the proportion that is payable to each investor. Unless there are provisions to the contrary, claims are divided equally between the investors. (3)
Deadline for submitting a compensation claim in case of credit institution’s failure:	Ten years from the date of the CSSF finding or from the judgment by the Luxembourg District Court ruling in commercial matters, or from the date on which this finding or judgment is made public. (4)
Claim repayment deadline:	Within three months of eligibility and the claim amount being established.
Repayment currency:	Euro
Contact :	Système d’indemnisation des investisseurs Luxembourg (SIIL) 283, route d’Arlon L-1150 Luxembourg Mailing address : L-2860 Luxembourg Phone : (+352) 26 25 1-1
More information :	Please refer to CSSF website: http://www.cssf.lu/

(1) Scheme responsible for the protection of investors

The SIIL provides protection for claims resulting from a bank’s inability to:

- Repay investors funds owed to them or held on their behalf by the Bank and linked to investment transactions; or
- redeem financial instruments held on the Investor’s behalf by the Bank or managed on the Investor’s behalf by the Bank and linked to investment transactions, in accordance with the applicable legal and contractual conditions.

(2) Claims resulting from investment transactions excluded by protection of any kind under the SIIL

Article 195, section 2 of the law of 18 December 2015 on default by credit institutions and certain investment companies lists the claims resulting from investment transactions that are not entitled to SIIL protection. For more information, visit <http://www.cssf.lu/>.

(3) Protection limit for joint investment transactions

The term “joint investment transaction” refers to an investment transaction carried out on behalf of at least two people or over which at least two people have rights, and which may be carried out by a single investor and are only entitled to one compensation payment by virtue of the investor protection. Claims resulting from a joint investment transaction over which at least two people have rights as associates in a company or members of an association or any grouping of a similar nature, without legal personality, may, for the purposes of calculating the protection limits, be grouped together and treated

as though they result from an investment carried out by a single investor and are only entitled to one compensation payment by virtue of the investor protection.

(4) Starting point for compensation deadlines

A “CSSF finding” is established when, from the perspective of the CSSF, it becomes clear that the credit institution is unable to fulfil its obligations in respect of investors’ claims and is unlikely to be able to do so in the near future.

This is a ruling announcing a payment extension or the liquidation of the credit.

(5) Reimbursement

The competent investor compensation scheme is:
Système d’Indemnisation des investisseurs Luxembourg
283, route d’Arlon, L-1150 Luxembourg
Tel : (+352) 26 25 1-1
<http://www.cssf.lu/>

The repayment of claims resulting from a deposit within the meaning of article 163, point 6 of the Law shall be ensured solely by the Fonds de garantie des dépôts Luxembourg (Luxembourg Deposit Guarantee Fund FGDL). No claims may result in double compensation by virtue of the two schemes (FGDL and SIIL).