

## The Cyprus Securities and Exchange Commission “CySEC” CIF License

According to the provisions of the Investment Services and Activities and Regulated Markets Law No. 87(I)/2017 (hereinafter, the “Law”), Credit Financier Invest (CFI) Ltd. previously CFI Markets Ltd. (hereinafter, the “Company”) offers the following investment services to its Clients:

	Investment Services and activities										Ancillary services						
		A1	A2	A3	A4	A5	A6	A7	A8	A9	B1	B2	B3	B4	B5	B6	B7
Financial Instruments	C1	X	X	X							X	X		X	X		
	C2	X	X	X							X	X		X	X		
	C3	X	X	X							X	X		X	X		
	C4	X	X	X							X	X		X	X		
	C5	X	X	X							X	X		X	X		
	C6	X	X	X							X	X		X	X		
	C7	X	X	X							X	X		X	X		
	C8	X	X	X							X	X		X	X		
	C9	X	X	X							X	X		X	X		
	C10	X	X	X							X	X		X	X		
	C11																

### Investment Services

- a) Reception and Transmission of orders in relation to one or more Financial Instruments
- b) Execution of orders on behalf of Clients
- c) Dealing on own account

### **Ancillary Services**

- a) Safekeeping and administration of Financial Instruments for the account of Clients, including custodianship and related services such as cash/collateral management
- b) Granting credits or loans to an investor to allow him to carry out a transaction in one or more Financial Instruments, where the firm granting the credit or loan is involved in the transaction
- c) Foreign exchange services where these are connected to the provision of investment services
- d) Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments

### **Financial Instruments**

The Company shall be offering the above investment services, as applicable, regarding:

- a. Transferable securities
- b. Money-market instruments
- c. Units in collective investment undertakings
- d. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash
- e. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise than by reason of a default or other termination event)
- f. Options, futures, swaps, and other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF ( Multilateral Trading Facility )
- g. Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point (f) above and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognized clearing houses or are subject to regular margin calls
- h. Derivative instruments for the transfer of credit risk
- i. Financial contracts for differences Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates, emission allowances or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties (otherwise that by reason of a default or other termination event), as well as any other derivative contracts relating to assess, rights, obligations, indices and measures not otherwise mentioned in this Section, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognized clearing houses or are subject to regular margin calls

The Company shall NOT in any way engage in spot currency contracts or in the spot forex market, as regards delivery of currency, as per the definition of Spot Contract, under Commission Delegated Regulation (EU) 2017/565, Article 7, Paragraph 2: A spot contract means a contract for the sale of a commodity, asset or right, under the terms of which delivery is scheduled to be made within the longer of the following periods:

- a) two trading days
- b) the period generally accepted in the market for that commodity, asset or right as the standard delivery period

However, a contract is not a spot contract if, irrespective of its explicit terms, there is an understanding between the parties to the contract that delivery of the underlying is to be postponed and not to be performed within the period mentioned above

### **Non-Complex Financial Instruments**

According to Article 25(4)(a) of Directive 2014/65/EU ("MiFID II"), the following shall be considered as non-complex financial instruments for the purposes of the Assessment of Appropriateness:

- i. shares admitted to trading on a regulated market or on an equivalent third-country market or on a MTF, where those are shares in companies, and excluding shares in non-UCITS collective investment undertakings and shares that embed a derivative;
- ii. bonds or other forms of securitised debt admitted to trading on a regulated market or on an equivalent third country market or on a MTF, excluding those that embed a derivative or incorporate a structure which makes it difficult for the client to understand the risk involved;
- iii. money-market instruments, excluding those that embed a derivative or incorporate a structure which makes it difficult for the client to understand the risk involved;
- iv. shares or units in UCITS, excluding structured UCITS as referred to in Article 36, paragraph 1, second subsection of Regulation (EU) No 583/2010;
- v. structured deposits, excluding those that incorporate a structure which makes it difficult for the client to understand the risk of return or the cost of exiting the product before term;
- vi. other non-complex financial instruments for the purpose of this subsection.

A financial instrument which is not explicitly specified in Article 25(4)(a) of MiFID II shall be considered as non-complex for the purposes of Article 25(4)(vi), if it satisfies the following criteria:

- i. it does not fall within Article 4(1)(44)(c) of, or points (4) to (11) of Section C of Annex I to Directive 2014/65/EU;
- ii. there are frequent opportunities to dispose of, redeem, or otherwise realise that instrument at prices that are publicly available to market participants and that are either market prices or prices made available, or validated, by valuation systems independent of the issuer;
- iii. it does not involve any actual or potential liability for the client that exceeds the cost of acquiring the instrument;
- iv. it does not incorporate a clause, condition or trigger that could fundamentally alter the nature or risk of the investment or pay out profile, such as investments that incorporate a right to convert the instrument into a different investment;
- v. it does not include any explicit or implicit exit charges that have the effect of making the investment illiquid even though there are technically frequent opportunities to dispose of, redeem or otherwise realise it;
- vi. adequately comprehensive information on its characteristics is publicly available and is likely to be readily understood so as to enable the average retail client to make an informed judgment as to whether to enter into a transaction in that instrument.

The financial instruments which do not fall within the above categories should be considered as complex financial instruments for the purposes of the Assessment of Appropriateness.