





Purpose

The purpose of this document is to provide Financial Intermediaries (FIs) with trading guidelines to be adhered to.

Contents

Purpose ..... 2

Content ..... 2

New Security Setup ..... 3

Permitted Instruments..... 4

    Standard Instruments ..... 4

        Currencies ..... 4

    Non-Standard Instruments ..... 5

Non-Permitted Instruments..... 6

Direct Trades ..... 7

Standard Settlement Period ..... 7

FX Trades ..... 7



## New Security Setup

- Enter the security Symbol / ISIN / Sedol (note the security name may be utilised but this is not unique) into the Search tab of MyCredo (top right section of MyCredo) and select Search.
  - If the required security appears in the return screen, then it is available for trading.
  - If the required security does not appear in the return screen, then Credo would need to set it up within MyCredo.
- Refer to Permitted Instruments (below) to determine if the security would meet the requirements to be set up within MyCredo i.e. is it a permitted instrument, in a permitted currency, on a permitted market?
  - Note it is worthwhile reviewing the Non-Permitted Instruments (below) to ensure the security is eligible for trading via Credo.
  - In reference to Collective Investment Schemes, a list of funds for onshore or offshore custody is available via the 'Standard Funds' document within the 'Trading' section of the InfoHub.
- If the required security meets the definition of a Standard Instrument, then please:
  - Request a new security setup via email:
    - [dealers@credogroup.com](mailto:dealers@credogroup.com) for equities (incl ETF's) and bonds
    - [tradesupport@credogroup.com](mailto:tradesupport@credogroup.com) for collective investment schemes (CIS's)
  - State the Security Name, Symbol, ISIN and Sedol.
- If the required security does not meet the Standard Instrument criteria (i.e. is a permitted instrument, in a permitted currency, on a permitted market), then please:
  - Complete the New Instrument Request Form (located within the InfoHub under 'General Forms').
  - Email: [operations@credogroup.com](mailto:operations@credogroup.com)



## Permitted Instruments

### Standard Instruments

Standard instruments which may be traded on the platform are:

- Equities (including ETF's).
- Bonds (excluding JGB's).
- Collective Investment Schemes (CIS's) within the 'Standard Funds' document.
- LSE Covered Warrants.

### CURRENCIES

Trading is only permitted in the following currencies in the jurisdictions indicated within the 'Markets' section of this document.

FX Mnemonic	Currency Name
AUD	Australian dollar
CAD	Canadian dollar
DKK	Danish krone
EUR	Euro
HKD	Hong kong dollar
JPY	Japanese yen
NZD	New zealand dollar
NOK	Norwegian krone
GBP	Pound sterling
SGD	Singapore dollar
ZAR	South african rand
SEK	Swedish krona
CHF	Swiss franc
USD	United states dollar



Region	Country	Pershing Securities Ltd (PSL)	Pershing Channel Island (PCI)	Royal Bank of Canada (RBC)
<b>Americans</b>	USA	Y	Y	Y
	Canada	Y	Y	Y
<b>African / Middle East</b>	South Africa	Y	Y	Y
<b>Europe</b>	Austria	Y	Y	Y
	Belgium	Y	Y	Y
	Denmark	Y	Y	Y
	Finland	Y	Y	Y
	France	Y	Y	Y
	Germany	Y	Y	Y
	Ireland	Y	Y	Y
	Italy	Y	Y	Y
	Netherlands	Y	Y	Y
	Norway	Y	Y	Y
	Portugal	Y	N/A	Y
	Spain	Y	Y	Y
	Sweden	Y	Y	Y
	Switzerland	Y	Y	Y
	UK	Y	Y	Y
<b>Far East / Asia</b>	Australia	Y	Y	Y
	Hong Kong	Y	Y	Y
	Japan (excluding JGB's)	Y	N/A	Y
	New Zealand	Y	Y	Y

Please note that market availability is dependent on the custodian with which you contract.

## Non-Standard Instruments

All Non-Standard Instruments require prior approval from Credo to ensure the instrument is eligible to be held on the platform. Credo reserve the right as to whether we shall add an instrument to the Credo platform. There is no specific definition of a Non-Standard Instrument, although they may include, but are not limited to: Collective Investment Schemes, Private Equity, Property Funds or Structured Products.

Some key considerations to define a Non-Standard Instrument:

- Are cleared funds required prior to trading?
  - If so, the instrument will be deemed Non-Standard (further criteria is specified within the key considerations for eligibility on the Credo platform below).
- Can the instrument be settled via a Central Securities Depository (excluding Collective Investment Schemes)?



- If settlement of cash or stock is outside of a Central Securities Depository, then the instrument will be deemed Non-Standard.

Some key considerations in whether an instrument will be eligible on the Credo platform are:

- Can the instrument be reconciled?
  - If there is no method for the custodian to receive a statement, then they would be unable to reconcile the holdings (key regulatory requirement).
- Can the corporate action and dividend information be obtained?
  - If not, our custodian would be unable to provide you with an accurate custody service.
- Can the instrument be settled? If there is no clear settlement process, the instrument would not be eligible to be held on the Credo platform.
- Are cleared funds required prior to trading?
  - If so, a separate payment will be required which will need to be accounted for within the portfolio. This is non-standard for the lifecycle of a trade and requires additional resources. A £1m minimum investment is required for the Non-Standard Instrument to be eligible.
- Can the instrument be priced via Bloomberg?
  - Bloomberg is our primary pricing source. If the instrument is not available on Bloomberg, the instrument would not be eligible to be held on the Credo platform.

To ascertain if a particular instrument is acceptable for custody, the New Instrument Request Form needs to be completed and sent to [operations@credogroup.com](mailto:operations@credogroup.com). Credo will review the form and the associated documents and advise whether Credo are able to hold the instrument on the Credo platform. Note there is a minimum of 5 business days turn around on this process.

DO NOT request to transfer-in or place/accept an order in a security that is likely to be included within what is deemed a Non-Standard Instrument until permission is granted.

## Non-Permitted Instruments

The following instruments are not available on the Credo platform:

- Futures and Options
- US Listed Mutual Funds
- Low priced / illiquid assets (e.g. OTC / pink sheets maybe refused on this basis)
- Short sales of any instruments
- Limited Liability Partnerships / Companies



- Bearer stock in certificated form
- Japanese Government Bonds
- Restricted products or instruments:
  - Not freely transferable
  - Any future liabilities

## Direct Trades

Direct trades are not permitted. A direct trade is defined as occurring when the client arranges settlement of a trade directly with the market counterparty, without using Credo to settle the trade.

## Standard Settlement Period

Trades can be executed up to the following settlement periods:

Securities: T+10

FX: T+5 (unless cross-currency settlement required for a security trade with extended settlement)

## FX Trades

FX Trades are only permitted in facilitation of a currency conversion or the settlement of a security trade in accordance with the permitted currencies. For the avoidance of doubt, proprietary FX trading or FX trading for investment or speculative purposes is not permitted. Standalone FX Forwards (>T+ 5) are therefore not permitted.

**CREDO**