

DOMINION
CAPITAL STRATEGIES



ACCOUNTS
SEGREGATION

FREQUENTLY ASKED QUESTIONS

- What regulations does Dominion fall under?
- What licenses does Dominion hold and from which regulators?
- What does the applicable regulation say about accounts segregation?
- Who actually owns the assets held within Dominion products?
- What happens with those assets if the company goes bankrupt?
- Is there an investors protection scheme that applies to Dominion?



APPLICABLE REGULATION & LICENSES

- Regulated & licensed by the Guernsey Financial Services Commission
- Under the Protection of Investors (Bailiwick of Guernsey) Law, 1987
- Dominion Capital Strategies Limited
 - “Investment Licensee” with permission to:
 - Accept client money subscriptions
 - Register clients and their investment holdings
 - Deal in mutual funds, general securities and derivatives
- Dominion Capital Strategies PCC Limited
 - “Authorised Open Ended Investment Scheme”



APPLICABLE REGULATION & LICENSES



Mr M Wrigley
MJ Hudson (Guernsey) LLP
Hadsley House
Lefebvre Street
St Peter Port
Guernsey
GY1 2JP

12 April 2018

Our Ref: 2296283/A06056/D122260/MG/AG/EB/KJ
Please use our reference on all correspondence

Dear Sir

The Protection of Investors (Balliwick of Guernsey) Law, 1987 as amended ("the Law")

With reference to your Form RA/1 received on 25 January 2018 I write to inform you that

Dominion Capital Strategies Limited (GFSC Ref. No. 2296283)

is hereby licensed under section 4 of the Law to carry on the restricted activities of

Subscription, Registration and Dealing

in connection with the following category of controlled investment :-

Category 1: Collective Investment Schemes

and

Subscription, Registration and Dealing

in connection with the following category of controlled investment :-

Category 2: General Securities And Derivatives

Please note that copies of the rules and regulations made under the Law can be viewed on the Investment section of the Commission's website, which can be found at www.gfsc.gg. In particular, I would draw your attention to the notification requirements within those rules.

Due to the considerable number of changes made to this application since first submission please be reminded of the following controls to which you, the Applicant, have agreed to and the licence is subject to:

- An Independent Non-Executive Director shall be added to the Board of Peresec International Limited;

Guernsey Financial Services Commission Gateway Court, Gateway Esplanade, St Peter Port, Guernsey, GY1 3HQ
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Mr M Wrigley
MJ Hudson (Guernsey) LLP
Hadsley House
Lefebvre Street
St Peter Port
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GY1 2JP

17 May 2018

Our Ref: D121773/MG/AG
Please use our reference on all correspondence

Dear Sir

The Protection of Investors (Balliwick of Guernsey) Law, 1987 as amended ("the Law")

Further to MJ Hudson's letter of 19 April 2018, I write to inform you that

Dominion Capital Strategies Funds PCC Limited ("the Scheme") GFSC Ref. No. 2296953

Consisting of 10 cells, is hereby declared under section 8 of the Law to be an Authorised Open-ended Class B Investment Scheme.

For the purposes of section 8(5) of the Law:-

**Cannon Asset Management Limited is the Designated Manager; and
Peresec International Limited is the Custodian.**

The Scheme and its Designated Manager are required to comply with the Registered Collective Investment Scheme Rules 2015 and the Prospectus Rules 2008.

Please arrange for a Form NST (2009), or online equivalent when it is available, in respect of the Scheme to be submitted to the Commission on a quarterly basis. A statistical return form must be submitted starting from the quarter end after registration and continue for the life of the Scheme. Forms must be submitted even if there is no net asset value prior to the launch of the Scheme.

Enclosed is a pro rata invoice in accordance with the Financial Services Commission (Fees) Regulations.

Yours faithfully

For and on behalf of the Commission
authorisations@gfsc.gg

cc Cannon Asset Management Limited (by email: kevin.wakeham@cannonhouse.com)
Peresec International Limited

Guernsey Financial Services Commission Gateway Court, Gateway Esplanade, St Peter Port, Guernsey, GY1 3HQ
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ACCOUNTS SEGREGATION RULES

- Guernsey Financial Services Commission - Under article 9.3.2. of The Licensees **Conduct of Business Rules 2016** ("Segregation Rules"), all client monies must be segregated from the companies own money.
- Under the "**Segregation Rules**", the custodian bank (Bank of New York Mellon) expressly acknowledges that the client monies accounts are compliant with the Segregation Rules and cannot be combined with any other account or any other asset.
- The monies are received by DCSL as "**trustee**" and DCSL is not entitled to, and cannot, combine these monies with its own monies. DCSL is subject to a third-party independent signature control (Cannon, as independent Administrator) in the client monies accounts and cannot withdraw monies without the signature of the third-party entity.



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OUR CUSTODIAN

- The biggest, the best, and by far the most reliable bank in the world.



BNY MELLON

\$2.2

TRILLION

Assets under
management

\$41.1

TRILLION

Assets under custody
and/or administration

35

COUNTRIES

Workforce of
52,000 employees

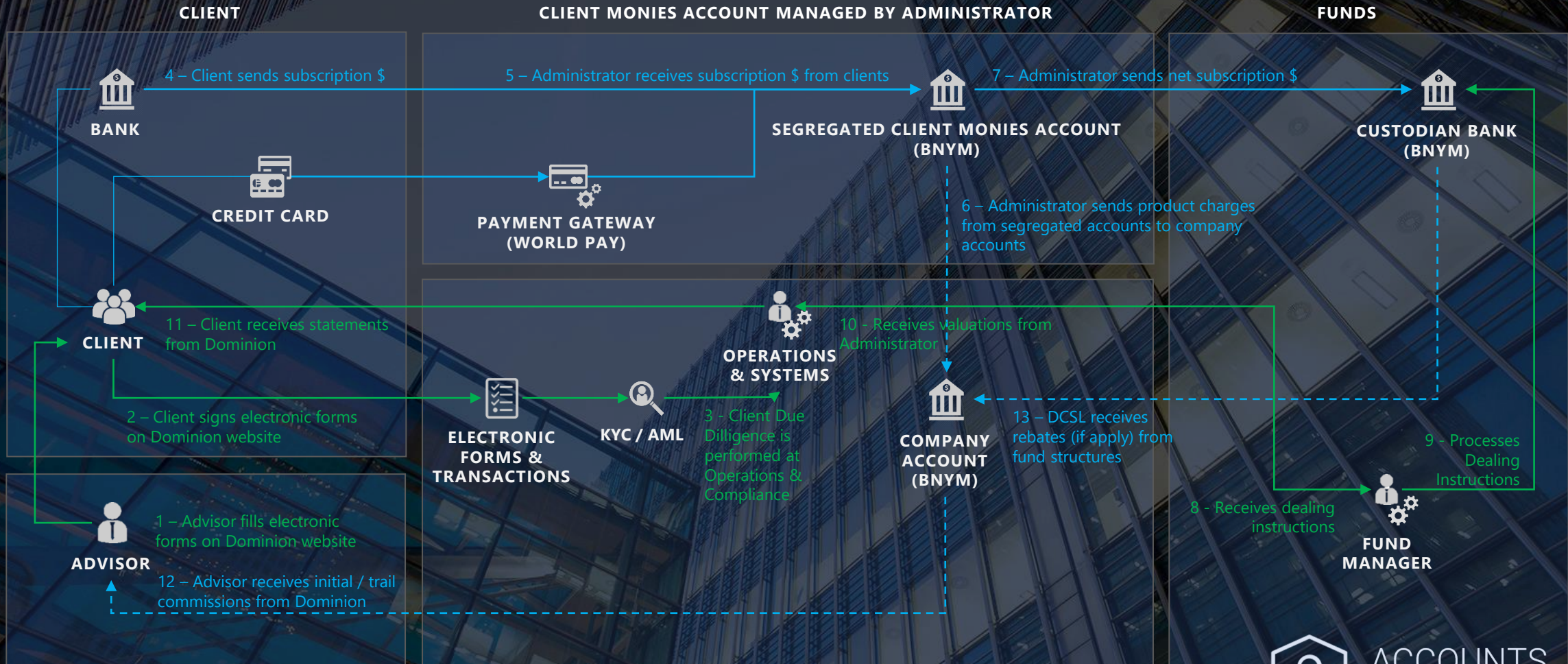
Source: Quarterly report on BNY Mellon's key financial data and global business news (2018)



ACCOUNTS
SEGREGATION

MONEY FLOW PROCESS

— Clients Money Trail
 - - - Fees / Commissions
 — Information



FINANCIAL ADVISOR

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ACCOUNTS
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OWNERSHIP OF ASSETS

- When a client account is approved at Dominion, a trust is established. On which Dominion is the trustee, the client is the settlor and the beneficiary together with other beneficiaries he might appoint.
- The client sends funds to the client monies account in BNYM. This account is independently managed by our third-party administrator.
- After the deduction of applicable fees, the net amount is transferred from BNYM to the client monies account of the relevant fund manager's custodian. Dominion acts as nominee investor (on behalf of).
- The client is the appointed beneficiary to these assets through the trust established at inception of his Dominion account.



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INVESTORS PROTECTION SCHEMES

- These are **not relevant to investment platforms with segregated accounts** and invested by the company as nominee investor. Assets do not belong to the company and therefore cannot be claimed by third-parties on a bankruptcy event. They belong to the client as sole beneficiary of the trust.
- Insurance companies hold all clients' assets in the company's name, on their balance sheet and could be subject to creditors in a bankruptcy event.



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HIGHLIGHTS SUMMARY

- Mandatory segregation of assets via separate identifiable accounts and the involvement and commitment of third parties.
- Not only legally but operationally impossible to combine accounts as Bank of New York and third-party signatory control would not allow it.
- Investments are made by Dominion as nominee investor on behalf of the client.
- In case Dominion goes bankrupt, only the monies inside Dominion own accounts can be subject to claim.
- Investors protection schemes are only relevant to insurance companies with assets held in their own name.



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Dominion Capital Strategies Funds PCC Limited, regulated by the Guernsey Financial Services Commission. Dominion Global Trends SICAV PLC, regulated by the Malta Financial Services Authority and recognised by MAS (Singapore). Dominion Global Trends SICAV PLC is a Maltese UCITS and certain classes are registered with the FCA in the UK. Dominion Global Trends SICAV PLC is authorised by FINMA to distribute to Qualified Investors in Switzerland. Dominion Global Trends – Luxury Consumer Fund, Dominion Global Trends – Managed Fund and the Dominion Global Trends – Ecommerce Fund Euro B Share classes, Euro I Share Classes and the Euro C Share classes (where available) have been accepted by the FIN-FSA for marketing in Finland.

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www.dominion-cs.com