



SPECIAL CONDITIONS FOR ETF SAVINGS PLAN

1. INTRODUCTION

These Special Conditions contain the terms and conditions governing the provision of the ETF Savings Plan service (the “**Service**”) by Intesa Sanpaolo Wealth Management S.A., a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register under number B117963 and having its registered office at Boulevard de Kockelscheuer 28, 1821 Luxembourg, Grand Duchy of Luxembourg, which is a credit institution established and authorised in Luxembourg (the “**Bank**” or “**ISPWM**” or “**we**” or “**us**”), which allows the client to set up an ETF Savings Plan that involves the reception, transmission and execution of periodic orders, without price limits, concerning units of exchange-traded funds (“**ETFs**”).

You may contact us at any time via email at support@fideuramdirect.lu.

ISPWM is subject to the supervision of the following supervisory authorities:

- the European Central Bank (hereinafter referred to as the “**ECB**”), having its registered office at Kaiserstrasse 29, 60311 Frankfurt am Main, Germany, <https://www.ecb.europa.eu/ecb/contacts/html/index.en.html> ; and
- the Commission de surveillance du secteur financier (hereinafter referred to as the “**CSSF**”), having its registered office at route d’Arlon 283, 1150 Luxembourg, Grand Duchy of Luxembourg, <https://www.cssf.lu/en/contacts/>.

The authorisation of Intesa Sanpaolo Wealth Management S.A. can be verified on the website of the CSSF (<https://edesk.apps.cssf.lu/search-entities/search>).

This Service is solely available to clients which have already entered into a business relationship with the Bank through FIDEURAM DIRECT, the Bank’s online banking services and investment services platform (the “**Platform**”), for the following services as further described in the Bank’s General Terms and Conditions and the applicable Special Terms and Conditions of the Bank (the “**Terms and Conditions**”):

- the opening of bank accounts consisting of the opening in the client’s name of a current account, an unregulated savings account and a securities account in accordance with the applicable terms and conditions (the “**Accounts**”); and
- the investment service consisting of the reception and transmission of orders and the execution of orders on behalf of Clients in relation to ETFs. For more information about the main characteristics and risks associated with ETFs, we refer to Section 5.2.1 of the General Information Document.

When entering into the business relationship governing the Accounts and the investment service consisting of the reception and transmission of orders and the execution of orders on behalf of Clients in relation to ETFs, you have expressly agreed to the Bank’s General Terms and Condition and the applicable Special Terms and Conditions, the Fee Schedule, the Fee Information Document and the General Information Document and you have signed the client onboarding form. Those documents are available in the Platform.

You acknowledge that for the duration of your business relationship with the Bank you will not be able to (un)subscribe to one or more (but not all) of the services listed above and you will only be able to unsubscribe to the services as a whole by cancelling or terminating your business relationship with the Bank in accordance with the Terms and Conditions. More information on the product offering can be found in Section 1 “Service Description” of the General Information Document.

The fees applicable to the Services and products are described separately in our Fee Schedule which is available in the Platform. The Bank’s fees can be amended at any time in accordance with the terms of the Terms and Conditions.

This document must be read together with the applicable Terms and Conditions, the General Information Document and the Fee Schedule. Capitalised terms not separately defined herein shall have the meaning ascribed to them in the Bank's Terms and Conditions, unless the context requires otherwise.

2. OBJECT

The Service consists of the client instructing the Bank to set up an ETF Savings Plan (the "**ETF Savings Plan**"), which comprises that the client requires the Bank to execute a recurrent, periodic order to purchase a specific ETF (the "**Periodic Order(s)**"), in accordance with these Special Conditions.

Investing in ETFs carries risks, such as market fluctuations, which can lead to losses. Sector-specific ETFs may lack diversification, increasing vulnerability to economic changes. Additionally, tracking errors can cause the performance of the ETF to deviate from its underlying index, potentially reducing returns. More information can be found in section 5 of the General Information Document (*Overview of the main characteristics and risks of financial instruments*).

The Service is limited to the execution of orders and the reception and transmission of orders at the sole initiative of the client. The Service does not include any advisory services by the Bank and it is specified that the Service does not include the provision of investment advice. Any ETFs under the ETF Savings Plan are selected by the client in total autonomy without being subject to any personalized recommendations, nor any prior suitability or appropriateness assessment by the Bank in any capacity.

3. OPENING, MODIFICATION AND TERMINATION OF AN ETF SAVINGS PLAN

3.1. GENERAL

Every ETF Savings Plan relates to a single ETF, selected by the client. The client can use the Service exclusively in relation to the ETFs for which the Bank makes this Service available, as indicated in the relevant list updated from time to time and available on the Platform. The Bank makes available to the client through the Platform all information required by Applicable Law, including in particular, for each ETF, the prospectus, if available, and the document summarizing its key characteristics (the "**Key Information Document**" or "**KID**").

Opening an ETF Savings Plan, modifying an ETF Savings Plan and terminating an ETF Savings Plan must be done through the Platform, in accordance with the terms and conditions set out in these Special Conditions.

The Bank will not grant any credits or loans to clients for the purpose of financing purchases of ETFs under an ETF Savings Plan, including overdrafts.

3.2. OPENING CONDITIONS

The client must select the ETF in respect of which they intend to open an ETF Savings Plan.

The client must specify the periodicity of the Periodic Orders under the ETF Savings Plan, choosing between:

- **weekly periodicity**: investments shall be made on the following days of each month: (i) 1st day; (ii) 8th day; (iii) 15th day; and (iv) 22nd day;

- **bi-weekly periodicity:** investments shall be made on the following days of each month: (i) 1st day; and (ii) 15th day;
- **monthly periodicity:** investments shall be made on the first day of each month;
- **quarterly periodicity:** investments shall be made on 1 January, 1 April, 1 July and 1 October.

For the first investment in the selected ETF, the client shall select an execution date for the first investment (the “**First Investment Date**”) which may only be either the (i) 1st day or (ii) the 15th day of a calendar month.

Each date on which an investment is scheduled to be made, is an “**Investment Date**”. If an Investment Date is not a business day or a day on which the relevant market is closed, the investment will be made on the following business day on which the relevant market is open, which shall then be the Investment Date. The client shall also specify the amount in euros they wish to invest in the ETF, for each order under the ETF Savings Plan (the “**Investment Amount**”). The investment amount shall be at least EUR 100 for weekly, bi-weekly and monthly periodicity and EUR 300 for quarterly periodicity and in each case the investment amount shall at least be equal to the share price of the ETF, being the ETF’s opening auction price on the relevant market, or the most relevant market phase price on the trading day (the “**ETF Share Price**”).

The client, having verified the selections referred to above, subsequently consents to subscribing to the ETF Savings Plan using the Platform. This entails the transmission of the client’s consent to the Bank and the activation of the ETF Savings Plan and the relevant Periodic Order, without further confirmation from the Bank.

The Bank reserves the right not to activate the ETF Savings Plan. In such cases, the Bank promptly informs the client of the circumstance and the reasons for such refusal through the Platform.

3.3. PERIOD

Each ETF Savings Plan is entered into for an indefinite period.

3.4. MODIFICATIONS

If the client wishes to change the terms of an active ETF Savings Plan (such as the investment frequency and/or investment amount), they must first terminate the said active ETF Savings Plan in accordance with Clause 3.6(a) (Termination by the client) below, and then subscribe to a new ETF Savings Plan reflecting the desired conditions, in accordance with Article 3.2 above (Opening Conditions).

3.5. MULTIPLE ETF SAVINGS PLANS

The client may open more than one ETF Savings Plan. Subject to the terms and conditions of the General Terms and Conditions and any applicable Special Conditions, there is no limit to the number of ETF Savings Plans a client may open.

3.6. TERMINATION

A. **BY THE CLIENT**

The client can at any time terminate an ETF Savings Plan through the Platform. Such termination shall apply on the following business day.

B. BY THE BANK

The Bank may at any time and without having to state any reason unilaterally terminate an ETF Savings Plan by giving reasonable notice.

C. CONSEQUENCES OF TERMINATION

The termination of the ETF Savings Plan does not entail the sale of the ETF shares already purchased through the Service, which will continue to be deposited in the Securities Account and will remain available to the client.

4. ORDER EXECUTION**4.1. NO FRACTIONS OF ETF SHARES**

Any purchase of ETF shares shall always be for at least one share in such ETF. Clients cannot purchase fractions of shares. In case the Investment Amount is lower than the ETF Share Price, the orders shall not be processed.

4.2. PURCHASE PRICE OF THE ETF**A. STARTING DATE OF THE ETF SAVINGS PLAN**

On the First Investment Date selected by the client as set out in clause 3 above, the Bank, acting on behalf of the client, will purchase shares in the relevant ETF at the ETF Share Price, subject to the client's Current Account being credited with the required amount. If the client's Current Account is not credited with the required amount, the orders shall not be processed by the Bank and the ETF Savings Plan may not be opened.

B. INVESTMENTS DATES

On any Investment Date after the date referred to in the previous paragraph, the purchase price of an ETF share on a specific Investment Date shall be the "ETF Share Price".

4.3. PAYMENT OF THE PERIODIC ORDER**A. PRINCIPLE**

On the First Investment Date and subsequent Investment Dates in relation to an ETF Savings Plan, the Bank will automatically debit from the client's Current Account an amount equal to: (i) the Investment Amount (it being understood that if this is not an exact multiple of the applicable ETF Share Price, the Investment Amount shall be an amount equal to the highest multiple of the applicable ETF Share Price and a number of ETF Shares that does not exceed the original Investment Amount that was set in relation to the Periodic Order); (ii) the brokerage fees owed by the client to the Bank in respect of the Periodic Order (if any); and (iii) any other costs and expenses relating to the Periodic Order (such aggregate amount being the "**Purchase Price**").

B. INSUFFICIENT FUNDS

To the extent the Current Account contains insufficient funds to cover the Purchase Price, in relation to an ETF Savings Plan, the Bank will not transmit the Periodic Order scheduled on such Investment Date. No overdraft shall be permitted on the client's Current Account.

In case of non-transmission of the Periodic Order pursuant to this clause, the Periodic Order shall be deemed to be cancelled for the relevant Investment Date and the client will be duly notified by the Bank. No order shall be made until the next Periodic Order on the immediately following Investment Date. The Bank cannot be considered to be in default. The client declares and confirms that they shall hold the Bank harmless from any and all liability that may arise, directly and/or indirectly, from the non-transmission of the Periodic Order due to insufficient funds in the client's account held with the Bank.

4.4. EXECUTION OF ORDERS

Any purchase order of ETFs under an ETF Savings Plan will be executed in accordance with the Bank's best execution policy and the Special Conditions for Investment Services. The sale orders relating to ETFs bought in the context of an ETF Savings Plan will be executed in accordance with the Special Conditions for Investment Services.

5. **FEES AND EXPENSES**

The fees and costs related to an ETF Savings Plan and the Periodic Orders under an ETF Savings Plan are set out in the Bank's Fee Schedule.

6. **GENERAL TERMS AND CONDITIONS, SPECIAL CONDITIONS FOR CASH ACCOUNTS AND SPECIAL CONDITIONS FOR INVESTMENT SERVICES**

The Special Conditions for Investment Services shall apply cumulatively with these Special Conditions for ETF Savings Plans. The General Terms and Conditions the Special Conditions for Cash Accounts and the Special Conditions for Securities Accounts of the Bank shall apply to the services that are not governed by these Special Conditions for the ETF Savings Plan.

In the case of any discrepancy between these Special Conditions for the ETF Savings Plan, the General Terms and Conditions, the Special Conditions for Cash Accounts, the Special Conditions for Securities Accounts and the Special Conditions for Investment Services of the Bank, the provisions of these Special Conditions for the ETF Savings Plan shall prevail.