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Results of the two 'risk-averse' and 'risk-loving' mystery shopping campaigns conducted under MIFID 2

Two campaigns were conducted between December 2018 and February 2019, a so-called 'risk-loving' campaign covering potential clients or new clients with relatively high incomes and capable of sustaining losses, and the other so-called 'risk-averse' campaign covering potential client or new client profiles holding less liquid assets and displaying a more pronounced aversion to risk. These mystery shopping campaigns have been organised recurrently since 2011.

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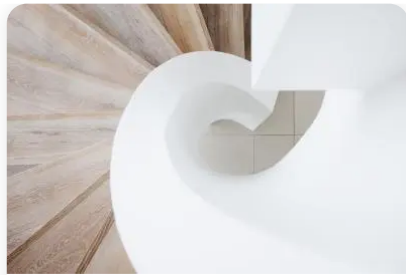
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