



TARGET MARKET ASSESSMENT UNDER MIFID II –PRODUCT MANUFACTURER REPORTING

Directive 2014/65/EU on markets in financial instruments (“MiFID II”) has introduced product governance requirements for investment firms which either manufacture (the “manufacturer”) or offer or market (the “distributor”) financial instruments and structured deposits (“**investment products**” or “**products**”) to act in the clients’ best interests during all the stages of the life-cycle of products or services.

Under MiFID II, the manufacturer and the distributor are required to ensure that the products are generally consistent with the needs, characteristics and objectives of the target clients to whom the distributor intends to offer or recommend the products.

To support reviews by MiFID manufacturers, distributors must provide them with information on sales and, where appropriate, any other relevant information that may be the outcome of the distributor’s own periodic review. In relation to the reporting of information on sales outside the manufacturer’s target market, distributors should be able to report any decisions they have taken to sell outside the target market or to broaden the distribution strategy recommended by the manufacturer and information on sales made outside the target market (including sales within the negative target market).

Manufacturers wishing to get specific and on demand reporting on investment products distributed by Bank Havilland SA (the “**Bank**”) are invited to use the following contact option:

bhassetmanagement@banquehavilland.com

Please consult the Bank’s Data Privacy Notice which is available on the Bank’s website and which provides you with information on the processing of personal data concerning you and your rights in relation to such data. You may also contact the Bank’s data protection officer at LUdataprotection@banquehavilland.com.

BANQUE HAVILLAND S.A.

35a, avenue J.F. Kennedy • L-1855 Luxembourg • t. +352 463 131 • f. +352 463 132 • w. banquehavilland.com
R.C.S. Luxembourg B 147029 • T.V.A. LU23366742