

# PROGRAM OF ACTIVITIES

LONDON AND CAPITAL WEALTH MANAGEMENT EUROPE, A.V. S.A., trading as London & Capital Europe (hereinafter, "LCE") is an investment services firm regulated by the Comisión Nacional del Mercado de Valores in Spain and has obtained authorisation to provide the services included at the following "Program of Activities".

LIST OF INVESTMENT SERVICES AND ACTIVITIES / ANCILLARY SERVICES, FINANCIAL INSTRUMENTS AND ANCILLARY ACTIVITIES																			
INVESTMENT FIRM NAME:				FINANCIAL INSTRUMENTS (ANNEX OF SMA, by reference to Article 2)													CLIENTS		
ACTIVITIES				a)	b)	c)	d)	e)	f)	g)	h)	i)	j)	k)	Retail	Professional	Eligible counterparties		
INVESTMENT SERVICES AND ACTIVITIES (Art. 140 of SMA)				✓	✳														
Reception and transmission of orders in relation to one or more financial instruments.				✓	☐	✓	✓	✓	☐	☐	☐	☐	☐	☐	☐	✓	✓	☐	
Execution of orders on behalf of clients				☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	
<del>Dealing on own account</del>				☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	
Portfolio management				✓	☐	✓	✓	✓	☐	☐	☐	☐	☐	☐	☐	✓	✓	☐	
Placing of financial instruments without a firm commitment basis				☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	
Underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis				☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	
Investment advice				✓	☐	✓	✓	✓	☐	☐	☐	☐	☐	☐	☐	✓	✓	☐	
Operation of an MTF				☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	
Operation of an OTF				☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	
ANCILLARY SERVICES (Art. 141 of SMA)																			
Safekeeping and administration of financial instruments for the account of clients				☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	
Granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction				☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	
Advice to undertakings on capital structure, industrial strategy and related matters and advice and services relating to mergers and the purchase of undertakings				☐	☐										☐	☐	☐		
Services related to underwriting issues or placements of financial instruments.				☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	
Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments				✓	☐	✓	✓	✓	☐	☐	☐	☐	☐	☐	☐	✓	✓	☐	
Foreign exchange services where these are connected to the provision of investment services				☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	
Investment services and activities and ancillary services related to the underlying of the derivatives included under paragraphs e), f), g) y j) of Annex of SMA where these are connected to the provision of investment or ancillary services				☐	☐				☐	☐	☐			☐	☐	☐	☐	☐	

<b>OTHER SERVICES (Additional provision three of SMA)</b>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<b>AUCTION PLATFORMS IN WHICH THE INVESTMENT FIRM IS ADMITTED <u>TO BID</u></b>	<b>CLIENTS (persons eligible, as stated in paragraphs 1 and 2 of Article 18 of Commission Regulation (EU) 1031/2010.</b>		
				<b>Retail</b>	<b>Professional</b>	<b>Eligible counterparties</b>
Bids on behalf of their clients in auctions of greenhouse gas allowances that are not financial instruments, as laid down in Commission Regulation (EU) 1031/2010, of 12 November 2010, on the timing, administration and other aspects of auctioning of greenhouse gas emission allowances pursuant to Directive 2003/87/EC of the European Parliament and of the Council establishing a scheme for greenhouse gas emission allowances trading within the Community.	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>ANCILLARY ACTIVITIES (Art. 142 of SMA)</b>						
<b>INVESTMENT AND/OR ANCILLARY SERVICES IN CONNECTION WITH INSTRUMENTS NOT ENVISAGED IN ARTICLE 2 OF SMA</b>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<b>INSTRUMENTS</b>	<b>CLIENTS</b>		
				<b>Retail</b>	<b>Professional</b>	<b>Eligible counterparties</b>
	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>ACTIVITIES WHICH INVOLVE A PROLONGATION OF BUSINESS</b>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<b>DETAIL</b>	<b>CLIENTS</b>		
				<b>Retail</b>	<b>Professional</b>	<b>Eligible counterparties</b>
	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>THE INVESTMENT FIRM KEEPS CLIENTS' INSTRUMENTAL AND TEMPORARY CREDIT ACCOUNTS</b>	<b>YES</b>	<b>NO</b>				
	<input type="checkbox"/>	<input checked="" type="checkbox"/>				

☛ =  
DESCRIPTION OF  
THE  
PARTICULARITIES  
OR LIMITATIONS  
ON THE  
PROVISION OF  
THE SERVICES  
UNDER THE  
PROGRAMME OF  
OPERATIONS

	INVESTMENT AND/OR ANCILLARY SERVICES AND OTHER ACTIVITIES	EXPLANATION

INSTRUCTIONS

- = Check if the investment firm provides the different services or activities (otherwise, leave blank)
- ☛ = Check this option if there are particularities or limitations on the provision of the services foreseen
 

<b>Example 1:</b>	If the investment service of reception and transmission of orders refers exclusively to the activity of marketing of Collective Investment Schemes (CISs), that should be stated.
<b>Example 2:</b>	If the provision of the ancillary service of safekeeping and administration in relation to the instruments under article 2 of the SMA will be provided solely for the purposes of keeping, on behalf of its clients, the record on an individual basis of ultimate ownership of the stakes in CISs which are marketed by the investment firm and which are entered in its name on behalf of clients in a global account, that should be indicated.
<b>Example 3:</b>	If the investment firm provides the service of execution of orders on behalf of its clients and intends to acquire membership in any regulated market or MTF or OTF or to join securities clearing and settlement systems, the investment firm should specify it.
<b>Example 4:</b>	If the investment firm has marked the investment service of dealing on own account with the exclusive purpose of executing clients' orders or accessing a clearing and settlement system or a recognized market acting as agent or executing clients' orders, it should be specified.