

Table of Contents

Introduction2
Framework.....2
Products and Target Market Tables.....3
 Products.....3
 Target Market Tables.....3
 Equities.....3
 Bonds4
 Derivatives.....7

Introduction

J. Knobel Investor Services Limited is a tied agent of MEGA EQUITY SECURITIES AND FINANCIAL SERVICES PUBLIC LTD (Registration No. HE107394) (hereinafter the Principle) is an authorized investment firm supervised by the Cyprus Securities and Exchange Commission under license number HE107394 ("M.E") for the provision of financial and investment services.

J. Knobel Investor Services Limited (the 'Company') has implemented a framework to comply with the product governance requirements, which are set out by Directive 2014/65/EU.

The Company is acting as a distributing firm of financial instruments and before distributing a product, the Company shall determine the target market for the respective financial instrument, even if the target market was not defined by the manufacturer.

To comply with the abovementioned regulation on Product Governance the company has developed this policy, which includes a description of how compliance on this matter is achieved.

Framework

The Company has developed an internal framework, which is required to consider the following actions for complying with the Product Governance requirements.

- i. Target market identification (e.g. a target market for each product should be identified, the types of clients, their needs, characteristics, objectives, financial situation, risk tolerance, knowledge and experience should be specified, how factors that might affect target market are monitored and how are reflected in the target market).
- ii. Stress testing of existing products (e.g. whether these are robust, all risks posed by products are identified and fit with the identified target market and risks are adequately disclosed to investors).
- iii. Organizational requirements – corporate governance issues (e.g. whether the staff involved have the necessary expertise, what are the duties/responsibilities of the board of directors and what is the role of the compliance function in this process).

- iv. Charging structure (e.g. whether the charging structure is fair and clear to investors).
- v. Agreements (whether the agreements between manufacturers, distributors, collaborated entities should be revisited).

Products and Target Market Tables

Products

J. Knobel Investor Services Limited offer the following types of financial instruments: Equities, Bonds and Derivatives.

Target Market Tables

For all the above-mentioned types of instruments offered, the Company has created tables, where it discloses for each type of financial instruments factors relevant to the target market definition (i.e. type of clients, distribution of strategy, knowledge and experience, financial situation, risk tolerance and compatibility and client’s objectives and needs), as well as the identification of any negative target market.

Equities

<p>Type of Clients</p>	<ul style="list-style-type: none"> • Eligible Counterparties • Professional Clients • Retail Clients
<p>Clients Objectives, and Needs</p>	<p>Client Objectives:</p> <ul style="list-style-type: none"> • Preservation of Capital • Growth • Income • Hedging • Speculation <p>Investment Tenor: Short, Medium, and Long</p>

<p>Knowledge & Experience</p>	<p>Client Characteristics:</p> <p>Basic knowledge of relevant financial instruments with no financial industry experience, i.e. suited to a first-time investor.</p> <p>Investors having average knowledge of relevant financial products with some financial industry experience.</p> <p>Investors having good knowledge of relevant financial products and transactions, financial industry experience or accompanied by professional investment advice.</p>
<p>Financial Situation and Risk</p>	<p>Medium Risk Tolerance. Investors can withstand medium degree of variability in their investment returns.</p>
<p>Ability to Bear Losses</p>	<p>Investor should be willing to accept the risk of losing the total amount of investment.</p>
<p>Distribution Strategy</p>	<ul style="list-style-type: none"> • Reception and Transmission Only • Reception and Transmission with investment advice.
<p>Negative Target Market</p>	<p>Clients who are not willing to lose the total amount of investment.</p>

Bonds

Specific instruments under bonds include: Government Bonds, Investment Grade

<p>Type of Clients</p>	<ul style="list-style-type: none"> • Eligible Counterparties • Professional Clients • Retail Clients
-------------------------------	---

<p>Clients Objectives, and Needs</p>	<p>Client Objectives:</p> <ul style="list-style-type: none"> • Preservation of Capital • Growth • Income • Hedging • Speculation <p>Investment Tenor: Short, Medium, and Long</p>
<p>Knowledge & Experience</p>	<p>Client Characteristics:</p>
	<p>Basic knowledge of relevant financial instruments with no financial industry experience, i.e. suited to a first-time investor.</p> <p>Investors having average knowledge of relevant financial products with some financial industry experience.</p> <p>Investors having good knowledge of relevant financial products and transactions, financial industry experience or accompanied by professional investment advice.</p>
<p>Financial Situation and Risk</p>	<p>Low Risk Tolerance. Investors can withstand low degree of variability in their investment returns.</p>
<p>Ability to Bear Losses</p>	<p>Investor should be willing to accept the risk of losing the total amount of investment.</p>
<p>Distribution Strategy</p>	<ul style="list-style-type: none"> • Reception and Transmission Only • Reception and Transmission with investment advice.
<p>Negative Target Market</p>	<p>Client who are not willing to lose the total amount of investment.</p>

Specific Instrument Under Bonds also include: Corporate Bonds, Speculation Grade

<p>Type of Clients</p>	<ul style="list-style-type: none"> • Eligible Counterparties • Professional Clients • Retail Clients
<p>Clients Objectives, and Needs</p>	<p>Client Objectives:</p> <ul style="list-style-type: none"> • Preservation of Capital • Growth • Income • Hedging • Speculation <p>Investment Tenor: Short, Medium, and Long</p>
<p>Knowledge & Experience</p>	<p>Client Characteristics:</p> <p>Basic knowledge of relevant financial instruments with no financial industry experience, i.e. suited to a first-time investor.</p> <p>Investors having average knowledge of relevant financial products with some financial industry experience.</p> <p>Investors having good knowledge of relevant financial products and transactions, financial industry experience or accompanied by professional investment advice.</p>
<p>Financial Situation and Risk</p>	<p>Medium Risk Tolerance. Investors can withstand medium degree of variability in their investment returns.</p>
<p>Ability to Bear Losses</p>	<p>Investor should be willing to accept the risk of losing the total amount of investment.</p>

Distribution Strategy	<ul style="list-style-type: none"> • Reception and Transmission Only • Reception and Transmission with investment advice.
Negative Target Market	<ul style="list-style-type: none"> • Client who are not willing to lose the total amount of investment. • Clients that have low risk tolerance.

Derivatives

Specific instruments under derivatives include: Listed Commodity Futures, Listed Equity Futures, Listed Equity Options, Listed Commodity Options

Type of Clients	<ul style="list-style-type: none"> • Eligible Counterparties • Professional Clients • Retail Clients
Clients Objectives, and Needs	<p>Client Objectives:</p> <ul style="list-style-type: none"> • Income • Hedging • Speculation <p>Investment Tenor: Short, Medium, and Long</p>
Knowledge & Experience	<p>Client Characteristics:</p> <p>Investors having Good knowledge of relevant financial products and transactions, financial industry experience or accompanied by professional investment advice.</p>
Financial Situation and Risk	<p>High Risk Tolerance. Investors can withstand high degree of variability in their investment returns.</p>
Ability to Bear Losses	<p>Investor should be willing to accept the risk of losing the total amount of investment.</p>
Distribution Strategy	<ul style="list-style-type: none"> • Reception and Transmission Only • Reception and Transmission with investment advice.

Negative Target Market	<ul style="list-style-type: none">• Client who are not willing to lose the total amount of investment.;• Clients that have low and medium risk tolerance.
-------------------------------	--