

Financial Institution Name:

Ellipsis Asset Management

Location (Country) :

France

No #	Question	Answer
1. ENTITY & OWNERSHIP		
1	Full Legal name	Ellipsis Asset Management
2	Append a list of foreign branches which are covered by this questionnaire (if applicable)	
3	Full Legal (Registered) Address	112 avenue Kleber, 75116 Paris
4	Full Primary Business Address (if different from above)	
5	Date of Entity incorporation/establishment	11/05/2011
6	Select type of ownership and append an ownership chart if available	
6 a	Publicly Traded (25% of shares publicly traded)	No
6 a1	If Y, indicate the exchange traded on and ticker symbol	
6 b	Member Owned/Mutual	No
6 c	Government or State Owned by 25% or more	No
6 d	Privately Owned	Yes
6 d1	If Y, provide details of shareholders or ultimate beneficial owners with a holding of 10% or more	Laurent Quirin holds indirectly 26% of the voting rights
7	% of the Entity's total shares composed of bearer shares	0
8	Does the Entity, or any of its branches, operate under an Offshore Banking License (OBL) ?	No
8 a	If Y, provide the name of the relevant branch/es which operate under an OBL	
9	Does the Bank have a Virtual Bank License or provide services only through online channels?	No
10	Provide Legal Entity Identifier (LEI) if available	969500DEKQHM09GPQM16
2. AML, CTF & SANCTIONS PROGRAMME		
11	Does the Entity have a programme that sets minimum AML, CTF and Sanctions standards regarding the following components:	
11 a	Appointed Officer with sufficient experience/expertise	Yes
11 b	Adverse Information Screening	Yes
11 c	Beneficial Ownership	Yes
11 d	Cash Reporting	No
11 e	CDD	Yes
11 f	EDD	Yes
11 g	Independent Testing	Yes
11 h	Periodic Review	Yes
11 i	Policies and Procedures	Yes
11 j	PEP Screening	Yes
11 k	Risk Assessment	Yes
11 l	Sanctions	Yes
11 m	Suspicious Activity Reporting	Yes
11 n	Training and Education	Yes
11 o	Transaction Monitoring	No
12	Is the Entity's AML, CTF & Sanctions policy approved at least annually by the Board or equivalent Senior Management Committee?	Yes
13	Does the Entity use third parties to carry out any components of its AML, CTF & Sanctions programme?	Yes

13 a	If Y, provide further details	Part of the DD are delegated to the compliance department of our mother company but remain in our control. The third line of defence is delegated to the audit department of our mother company.
14	Does the entity have a whistleblower policy?	Yes
3. ANTI BRIBERY & CORRUPTION		
15	Has the Entity documented policies and procedures consistent with applicable ABC regulations and requirements to prevent, detect and report bribery and corruption?	Yes
16	Does the Entity's internal audit function or other independent third party cover ABC Policies and Procedures?	Yes
17	Does the Entity provide mandatory ABC training to:	
17 a	Board and Senior Committee Management	Yes
17 b	1st Line of Defence	Yes
17 c	2nd Line of Defence	Yes
17 d	3rd Line of Defence	No
17 e	Third parties to which specific compliance activities subject to ABC risk have been outsourced	No
17 f	Non-employed workers as appropriate (contractors/consultants)	Yes
4. AML, CTF & SANCTIONS POLICIES & PROCEDURES		
18	Has the Entity documented policies and procedures consistent with applicable AML, CTF & Sanctions regulations and requirements to reasonably prevent, detect and report:	
18 a	Money laundering	Yes
18 b	Terrorist financing	Yes
18 c	Sanctions violations	Yes
19	Does the Entity have policies and procedures that:	
19 a	Prohibit the opening and keeping of anonymous and fictitious named accounts	Yes
19 b	Prohibit the opening and keeping of accounts for unlicensed banks and/or NBFIs	Yes
19 c	Prohibit dealing with other entities that provide banking services to unlicensed banks	Yes
19 d	Prohibit accounts/relationships with shell banks	Yes
19 e	Prohibit dealing with another Entity that provides services to shell banks	Yes
19 f	Prohibit opening and keeping of accounts for Section 311 designated entities	Yes
19 g	Prohibit opening and keeping of accounts for any of unlicensed/unregulated remittance agents, exchanges houses, casa de cambio, bureaux de change or money transfer agents	Yes
19 h	Assess the risks of relationships with domestic and foreign PEPs, including their family and close associates	Yes
19 i	Define the process for escalating financial crime risk issues/potentially suspicious activity identified by employees	Yes
19 j	Outline the processes regarding screening for sanctions, PEPs and negative media	Yes
20	Has the Entity defined a risk tolerance statement or similar document which defines a risk boundary around their business?	No
21	Does the Entity have record retention procedures that comply with applicable laws?	Yes
21 a	If Y, what is the retention period?	5 years or more

5. KYC, CDD and EDD		
22	Does the Entity verify the identity of the customer?	Yes
23	Do the Entity's policies and procedures set out when CDD must be completed, e.g. at the time of onboarding or within 30 days?	Yes
24	Which of the following does the Entity gather and retain when conducting CDD? Select all that apply:	
24 a	Customer identification	Yes
24 b	Expected activity	Yes
24 c	Nature of business/employment	Yes
24 d	Ownership structure	Yes
24 e	Product usage	Yes
24 f	Purpose and nature of relationship	Yes
24 g	Source of funds	Yes
24 h	Source of wealth	Yes
25	Are each of the following identified:	
25 a	Ultimate beneficial ownership	Yes
25 a1	Are ultimate beneficial owners verified?	Yes
25 b	Authorised signatories (where applicable)	Yes
25 c	Key controllers	Yes
25 d	Other relevant parties	
26	Does the due diligence process result in customers receiving a risk classification?	Yes
27	Does the Entity have a risk based approach to screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	Yes
28	Does the Entity have policies, procedures and processes to review and escalate potential matches from screening customers and connected parties to determine whether they are PEPs, or controlled by PEPs?	Yes
29	Is KYC renewed at defined frequencies based on risk rating (Periodic Reviews)?	Yes
29 a	If yes, select all that apply:	
29 a1	Less than one year	
29 a2	1 – 2 years	Yes
29 a3	3 – 4 years	Yes
29 a4	5 years or more	
29 a5	Trigger-based or perpetual monitoring reviews	Yes
29 a6	Other	
30	From the list below, which categories of customers or industries are subject to EDD and/or are restricted, or prohibited by the Entity's FCC programme?	
30 a	Arms, Defence, Military	EDD on a risk based approach
30 b	Correspondent Banks	Do not have this category of customer or industry
30 b1	If EDD or EDD & restricted, does the EDD assessment contain the elements as set out in the Wolfsberg Correspondent Banking Principles 2022?	
30 c	Embassies/Consulates	Do not have this category of customer or industry
30 d	Extractive industries	Do not have this category of customer or industry
30 e	Gambling customers	Do not have this category of customer or industry
30 f	General Trading Companies	Do not have this category of customer or industry
30 g	Marijuana-related Entities	Do not have this category of customer or industry
30 h	MVTS/ MSB customers	Do not have this category of customer or industry
30 i	Non-account customers	Do not have this category of customer or industry
30 j	Non-Government Organisations	Do not have this category of customer or industry
30 k	Non-resident customers	EDD on a risk based approach
30 l	Nuclear power	EDD on a risk based approach
30 m	Payment Service Provider	Do not have this category of customer or industry
30 n	PEPs	Always subject to EDD

30 o	PEP Close Associates	Always subject to EDD
30 p	PEP Related	Always subject to EDD
30 q	Precious metals and stones	EDD on a risk based approach
30 r	Red light businesses/Adult entertainment	Do not have this category of customer or industry
30 s	Regulated charities	EDD on a risk based approach
30 t	Shell banks	Do not have this category of customer or industry
30 u	Travel and Tour Companies	EDD on a risk based approach
30 v	Unregulated charities	EDD on a risk based approach
30 w	Used Car Dealers	Do not have this category of customer or industry
30 x	Virtual Asset Service Providers	Do not have this category of customer or industry
30 y	Other (specify)	
31	If restricted, provide details of the restriction	

6. MONITORING & REPORTING

32	Does the Entity have risk based policies, procedures and monitoring processes for the identification and reporting of suspicious activity?	Yes
33	What is the method used by the Entity to monitor transactions for suspicious activities?	Combination of automated and manual
33 a	If manual or combination selected, specify what type of transactions are monitored manually	Complex transactions
34	Does the Entity have regulatory requirements to report suspicious transactions?	Yes
34 a	If Y, does the Entity have policies, procedures and processes to comply with suspicious transactions reporting requirements?	Yes
35	Does the Entity have policies, procedures and processes to review and escalate matters arising from the monitoring of customer transactions and activity?	Yes

7. PAYMENT TRANSPARENCY

36	Does the Entity adhere to the Wolfsberg Group Payment Transparency Standards?	No
37	Does the Entity have policies, procedures and processes to comply with and have controls in place to ensure compliance with:	
37 a	FATF Recommendation 16	No
37 b	Local Regulations	No
37 b1	If Y, Specify the regulation	
37 c	If N, explain	As asset management company, no payment service provided

8. SANCTIONS

38	Does the Entity have a Sanctions Policy approved by management regarding compliance with sanctions law applicable to the Entity, including with respect to its business conducted with, or through accounts held at foreign financial institutions?	Yes
39	Does the Entity have policies, procedures or other controls reasonably designed to prohibit and/or detect actions taken to evade applicable sanctions prohibitions, such as stripping, or the resubmission and/or masking, of sanctions relevant information in cross border transactions?	No
40	Does the Entity screen its customers, including beneficial ownership information collected by the Entity, during onboarding and regularly thereafter against Sanctions Lists?	Yes
41	Select the Sanctions Lists used by the Entity in its sanctions screening processes:	
41 a	Consolidated United Nations Security Council Sanctions List (UN)	Used for screening customers and beneficial owners (i.e. reference data)
41 b	United States Department of the Treasury's Office of Foreign Assets Control (OFAC)	Used for screening customers and beneficial owners (i.e. reference data)

41 c	Office of Financial Sanctions Implementation HMT (OFSI)	Used for screening customers and beneficial owners (i.e. reference data)
41 d	European Union Consolidated List (EU)	Used for screening customers and beneficial owners (i.e. reference data)
41 e	Lists maintained by other G7 member countries	Used for screening customers and beneficial owners (i.e. reference data)
41 f	Other (specify)	Any other list as it may be required by relevant local regulations
42	Does the Entity have a physical presence, e.g. branches, subsidiaries, or representative offices located in countries/regions against which UN, OFAC, OFSI, EU and G7 member countries have enacted comprehensive jurisdiction-based Sanctions?	No

9. TRAINING & EDUCATION

43	Does the Entity provide mandatory training, which includes :	
43 a	Identification and reporting of transactions to government authorities	Yes
43 b	Examples of different forms of money laundering, terrorist financing and sanctions violations relevant for the types of products and services offered	Yes
43 c	Internal policies for controlling money laundering, terrorist financing and sanctions violations	Yes
43 d	New issues that occur in the market, e.g. significant regulatory actions or new regulations	Yes
44	Is the above mandatory training provided to :	
44 a	Board and Senior Committee Management	Yes
44 b	1st Line of Defence	Yes
44 c	2nd Line of Defence	Yes
44 d	3rd Line of Defence	No
44 e	Third parties to which specific FCC activities have been outsourced	No
44 f	Non-employed workers (contractors/consultants)	Yes

10. AUDIT

45	In addition to inspections by the government supervisors/regulators, does the Entity have an internal audit function, a testing function or other independent third party, or both, that assesses FCC AML, CTF, ABC, Fraud and Sanctions policies and practices on a regular basis?	Yes
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Signature Page

Wolfsberg Group Financial Crime Compliance Questionnaire 2022 (FCCQ V1.2)

ELLIPSIS AM _____ (Financial Institution name)

I, SEBASTIEN CARON, Chairman of the Management Board, certify that I have read and understood this declaration, that the answers provided in this Wolfsberg FCCQ are complete and correct to my honest belief.



12/01/24 _____ (Signature & Date)