INFORMATION DOCUMENT – FINANCIAL SERVICES ACT (FINSA)

1. Introduction
The aim of the Financial Services Act (FinSA) is to strengthen investor protection and to establish comparable standards for the provision of financial services offered by financial service providers, thereby helping to improve the reputation and competitiveness of the Swiss financial marketplace. To this end, the FinSA establishes the requirements governing the provision of financial services and regulates the offering of financial instruments.

The FinSA applies to financial services provided on a professional basis in Switzerland and to clients in Switzerland.

The purpose of this information sheet is to provide the Account Holder(s) (the "Account Holder") with general information about the Bank and the financial services it offers, in accordance with its obligation to provide information under the FinSA.

2. Information about the Bank
The Bank is a Swiss bank with its registered office in Geneva. The Bank is subject to the Federal Banking Act (BA) and to the supervision of the Swiss Financial Market Supervisory Authority (FINMA), Laupenstrasse 27, 3003 Berne, Switzerland.

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The bank deposit guarantee is regulated by the Federal Banking Act (BA). Additional information can be obtained at the following address: https://www.esisuisse.ch.

3. Mediation body
As a member of the Swiss Bankers Association (SBA), the Bank is affiliated with the Swiss Banking Ombudsman, Bahnhofplatz 9, Post box, 8021 Zürich, as a mediation body. Additional information can be found at the following address: http://www.bankingombudsman.ch.

The Swiss Banking Ombudsman is a neutral and free information and mediation body responsible for handling client complaints. The Ombudsman usually only intervenes after the Bank has received a complaint and responded in writing.

4. Client classification
The FinSA distinguishes clients of financial service providers between retail clients, professional clients and institutional clients, so as to determine the level of regulatory protection required.

In line with the client classification under the FinSA, the Bank considers private clients (individual Account Holder(s)) as retail clients under the FinSA by default.

A change in a client's classification may be requested in writing by the Account Holder and will simultaneously lead to changes in the product offering and client protection. In particular, high net worth individuals and private investment structures set up for them may choose to be treated as professional clients (opting out). Certain professional clients may also choose to be treated as institutional clients (opting out). Conversely, institutional clients may choose to be classified as professional clients (opting in) and professional clients may choose to be classified as private clients (opting in).

The Account Holder who grants an investment management or advisory mandate to the Bank or another Swiss financial intermediary authorised by FINMA or to a foreign intermediary subject to equivalent supervision is considered as a qualified investor within the meaning of the Collective Investment Schemes Act ("CISA"). The Account Holder may waive this status by means of a written declaration of opting-out, which is available from the Bank. Opting out of the status of qualified investor has consequences for the choice of collective investments that may be advised by the Bank in the exercise of the mandate and entails the use of an appropriate investment profile.

5. Information about services
The Bank offers various financial services contractually determined with each Account Holder. The range of services includes, in particular, account custody, securities deposit, the acquisition or disposal of financial instruments, the receipt and transmission of orders relating to financial instruments, investment management, investment advice and the granting of loans to carry out transactions in financial instruments. The Account Holder may benefit from several financial services.

In the absence of an investment management mandate or an advisory contract with the Bank, the Bank is limited solely to receiving and executing the orders of the Account Holder or their representative. In accordance with the regulations, the Bank is not required to verify the appropriateness or suitability of such financial services or transactions, for which the Account Holder bears sole responsibility. In particular, the Bank is not required to monitor the Account Holder's investments or to warn the Account Holder of potential risks or adverse developments. Thus, when the Bank provides depositary banking services for clients of external asset managers, the latter are exclusively responsible for implementing certain regulatory provisions, such as verifying suitability or appropriateness or making available the information required by the FinSA.

In the context of an investment management mandate or an advisory agreement entered into with the Bank, the Bank does not carry out any verification of the Account Holder's knowledge and experience in relation to the financial service or financial instruments in question when the Account Holder is a professional or institutional client.

6. Protection rules

The table below illustrates the effects of classification on client protection rules:

	Private clients	**Professional clients**	**Institutional clients**
Assessment of appropriateness or suitability for services limited to the execution or transmission of orders.	No[1]	No	No
Assessment of appropriateness for investment advisory services related to single transactions without regard to the client's entire portfolio.	Yes	No[2]	No
Assessment of appropriateness or suitability for investment management or advisory services with regard to the client's entire portfolio.	Yes	Yes (to a limited extent)[3]	No
The clients' needs and the reasons underlying each recommendation to buy or sell a financial instrument are documented. The documentation is provided on request.	Yes	Yes[4]	No
Access to collective investment schemes for qualified investors in accordance with the revised Collective Investment Scheme Act (CISA).	No[5]	Yes	Yes
A Key Information Document (KID) is provided to the client as part of the investment advisory services provided when a financial instrument is bought. For "execution only" transactions, this information is only provided if it is available and ex post.	Yes	No (except on request)	No (except on request)
Entering into an "unsecured securities lending" agreement with the Bank.	No	Yes	Yes
Transparency and diligence in client orders relating to financial instruments (buy/sell).	Yes	Yes	No

This overview only sets out the FinSA's requirements with regard to the classification of clients, subject to other FINSA requirements as well as additional regulatory requirements or other contractual arrangements.

7. Information about the market offer taken into consideration

The Bank strives to provide high-quality service to its clients and, in principle, relies on an open architecture. Consequently, when selecting or offering financial instruments to its clients, the Bank takes into consideration financial instruments issued by the Bank or group companies and/or financial instruments of third parties. The Bank endeavours to provide its services independently and to cater for a sufficiently large number of the financial instruments offered on the market; it does not therefore restrict its range of services to the financial instruments that it issues itself or via group companies. In particular, the Bank's investment universe consists, for the most part, of carefully selected third-party collective investment schemes and other financial instruments and, for the rest, the Bank offers a number of internal collective investment schemes and other financial instruments. Investment or wealth management advice and management services are available for the investment universe that the Bank has defined and regularly updates. If the characteristics (e.g. risk structure, maturity, etc.) of financial instruments issued by the Bank or group companies and third party financial instruments are similar, it is possible that financial instruments issued or managed by the Bank or group companies may be selected or recommended on a preferential basis.

1 Knowledge and experience are not verified for "execution only" private clients (not advised by the Bank).

2 In accordance with art. 13, para. 3 FinSA, the Bank may assume that professional clients have the necessary knowledge and experience and can financially bear the investment risks associated with the financial services designed for them.

3 The Bank does not carry out any appropriateness checks insofar as professional clients are considered to have sufficient knowledge and experience, and also to be able to financially assume the investment risks associated with the financial services concerned. Only suitability for investment objectives is verified.

4 The Bank's obligations in terms of documentation and reporting within the meaning of Art. 15 and 16 FinSA do not apply if the Account Holder has waived them in accordance with Art. 20 para. 2 FinSA.

5 With the exception of private clients with a long-term investment management or investment advisory mandate with a Swiss financial intermediary authorised by FINMA or a foreign financial intermediary subject to equivalent supervision, who may benefit from qualified investor status under the CISA. The client classification under the FinSA remains that of retail clients.

However, for certain types of investment management or advisory mandate, the Bank may select exclusively or mainly financial instruments issued or managed by itself or group companies (closed architecture). The Bank informs clients of the types of mandates concerned by this approach.

8. Basic information document

Depending on the financial instrument in question, and to the extent that it is provided by the issuer, a Key Information Document (KID) is made available to private clients at https://www.gonet.ch/en/dochub, whenever a personal recommendation to buy financial instruments is made (investment advice), and when orders are executed, if such a document already exists. This document contains information about the characteristics of the product and its risks and costs, and compares different financial instruments.

9. Financial instruments and inherent risks

Transactions in financial instruments present opportunities and risks. It is therefore important to understand these risks before investing in such financial instruments. The Swiss Bankers Association's brochure "Risks involved in Trading Financial Instruments" describes the typical risks associated with transactions in financial instruments.

This brochure is available free of charge on the Swiss Bankers Association's website (www.swissbanking.org) or from a Bank's client relationship manager.

10. Information about costs and charges

The Bank's services are charged in accordance with the rates established in its fee schedule brochure, available from the Bank's client relationship manager.

The fee schedule brochure sets out the Bank's professional and brokerage fees for its services but does not include the fees re- lated to transactions. Costs that cannot be accurately determined in advance or can only be determined by disproportionate means may be indicated approximately or in the form of a range of magnitude. The Account Holder is also aware that emoluments, taxes, brokerage fees or other additional costs may apply of which the Bank will not inform the Account Holder spontaneously, but at the Account Holder's express request.

For accounts held by complex structures, any additional services not provided for and not indicated in the "Fee schedule" brochure may result in additional charges.

The Bank reserves the right to modify, at any time and without prior notice, the applicable rates, including any charges, professional fees, commissions or interest.

11. Information about economic relations with third parties and conflicts of interest

The Bank may have economic relations with third parties, which may give rise in particular to distribution fees, retrocessions of commissions or other financial advantages in favour of the Bank. The Bank may also pay contribution fees and other monetary or non-monetary remuneration to third parties. Remuneration received from third parties and paid to third parties, which may potentially give rise to conflicts of interest as indicated below, is governed by Articles 6.2 and 6.3 of the Bank's General Terms and Conditions.

Conflicts of interest may occur in the presence of divergent interests. The following non-exhaustive list presents some potential conflicts of interest:

- the Bank's own interest (revenue) in the sale and trading of financial instruments, including instruments issued or managed by the Bank or a group company;
- receipt of remuneration (commissions, trailer fees, etc.) from third parties;
- performance-based employee remuneration and the remuneration of intermediaries (where appropriate and if permitted);
- the Bank's dealings (e.g. service, collaboration, revenue sharing or management agreements) with issuers of financial instruments offered or recommended to clients.

The Bank endeavours to identify, prevent and mitigate potential conflicts of interest between, on the one hand, clients and, on the other hand, the Bank, group companies, its employees or any other related party, in particular by means of appropriate organisational measures. If a conflict of interest that puts the client at a disadvantage cannot be avoided, or if the effort required to do so is disproportionate, the Bank shall inform the client in a transparent manner before providing the service in question.

Conflicts of interest may arise, in particular, when the Bank offers or places financial instruments, such as investment funds or structured products, that it issues or manages itself, or that are issued or managed by group companies (the "in-house financial instruments"). In this context, the Bank may also perform other functions, such as the management of the financial instrument or that of custodian bank, which generate additional remuneration, in addition, where applicable, to the management or advisory fees invoiced to the client. This situation may create an incentive for the Bank to favour the use of in-house financial instruments. In order to limit the potential adverse effects of such conflicts of interest for the client, the Bank has implemented various measures, including the application of identical qualitative and quantitative selection criteria to third party financial instruments and in-house financial instruments as part of its open architecture approach, as well as the exclusion of any special incentive remuneration for the employees concerned.