

## **Reclassification of a retail client and treatment as a professional client (so-called opting-out)**

### **1. Consequences of reclassification to professional client**

Pursuant to Art. 5 (1) FIDLEG, retail clients may request to be treated as professional clients by the Company with respect to all financial services and financial instruments. As a professional client, the level of protection decreases in the following areas:

- Reduced duties of conduct pursuant to Art. 7 et seq. FIDLEG and Art. 6 ff FIDLEV;
- No prospectus requirement for public offers of financial instruments (Art. 36 FIDLEG);
- No basic information sheet when offering financial instruments (Art. 8 para. 3 and Art. 58 FIDLEG).

Professional clients may also expressly waive the company's application of the following rules of conduct (Art. 20 para.2 FIDLEG):

- Duty to provide information (Art. 8 and 9 FIDLEG, Art. 6 to 15 FIDLEV): The asset manager informs his client about himself and his organization as well as about the risks associated with the asset management, any economic ties to third parties (in particular retrocessions) and the market offer taken into account.
- Duty of documentation and accountability (Art. 15 and 16 FIDLEG, Art. 18 and 19 FIDLEV): The agreed financial service, the information obtained about the client and any recommendations not to do something must be recorded in writing. A copy of this documentation must be disclosed to the client upon request, as well as an account of the managed portfolio.

In the case of professional clients, the Company may assume that they have the necessary knowledge and experience and that the investment risks associated with the financial service are financially viable.

### **2. Declaration of the retail client**

- The Client declares that it wishes to be considered a professional client and confirms that it meets at least one of the following criteria pursuant to Art. 5 para. 2 FIDLEG:
- Based on personal education and professional experience or comparable experience in the financial sector, the Client has the knowledge necessary to understand the risks of the investments and has assets of at least CHF 500'000.
  - The Client has assets of at least CHF 2 million.
- The Client hereby requests to be treated by the Company as a professional client. The Client acknowledges and agrees that the reclassification as a professional client is associated with a lower level of protection.

### **3. Waiver of the application of certain rules of conduct**

Pursuant to Art. 20 para. 2 FIDLEG, professional clients may expressly waive the requirement that financial service providers apply the rules of conduct pursuant to Articles 8, 9, 15 and 16 FIDLEG.

- The Client declares that, as a professional client, he waives the right for the Company to apply to him the rules of conduct pursuant to Art. 8 and 9 FIDLEG (information duties) and Art. 15 and 16 FIDLEG (documentation and accountability).
- The Client declares that, despite its classification as a professional client, it will not waive the application of the rules of conduct pursuant to Art. 8, 9, 15 and 16 FIDLEG

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The Client confirms that he has sufficient knowledge, experience and expertise to make investment decisions and to adequately assess the associated risks. The Client confirms that he has been informed by the Company about the consequences of the reclassification. Furthermore, the Client acknowledges that the Company is obliged to take action itself and to adjust the Client's classification should it come to the conclusion that the Client no longer meets the above conditions.

Place/Date

Client signature

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Place/Date

Client Manager signature

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