

Appendix to the General Terms and Conditions

Information concerning the remunerations and
other advantages received from or paid to third parties

1. Preamble

According to the General Terms and Conditions of the Bank Bordier & Cie SCmA (hereinafter “the Bank”), as well as Article 6.4 of the Bank’s Information Brochure, when the Bank provides any type of services, particularly in connection with the investment of assets, the Bank may receive advantages, particularly in the form of retrocessions, commissions or other services from third parties.

The Client agrees that these advantages may be acquired as remuneration by the Bank.

This information is intended to provide the Client with information about the Commissions the Client is waiving in accordance with the General Terms and Conditions.

2. The Bank’s policy

The Bank may receive from third parties, directly or indirectly, remunerations, commissions or other monetary or non-monetary advantages (the “Commissions”), including from companies belonging to the same group as the Bank, particularly when it acquires interests in investment funds or other financial products on behalf of the Client, at his/her instruction or by virtue of the management powers entrusted to it.

These Commissions cover the costs incurred by the Bank for establishing the transactional and operational network giving access to the financial products, information or services that are issued or supplied by third parties (the “Third Party Products”). Thus, these Commissions constitute remuneration provided to the Bank for specific services and are in addition to the costs collected by the Bank from the Client for other services such as the administration, retention and management of the assets, financial advice or the brokerage of transferrable securities. These Commissions are agreed by agreements entered into between the Bank and the promoters or suppliers of Third Party Products. These Commissions are taken into account in setting the fees collected from the Client by the Bank.

To the extent that the Bank has received or does receive Commissions relating to the Client in accordance with Article 400 of the Swiss Code of Obligations or in accordance with other legal requirements, the Client expressly accepts that these form an integral part of the remuneration of the Bank and shall be retained by it. He/she irrevocably waives the right to assert any claim against the Bank in connection therewith, including all Commissions received in the past.

The character, amount and method of calculating these Commissions may vary over time, particularly on the basis of the third parties and/or the investments and operations carried out.

The scale of these remunerations is as follows, as a percentage of the assets deposited and on an annual basis: (i) monetary funds, from 0 to 0.25%; (ii) bond funds, from 0 to 1.00%; (iii) share funds, from 0 to 1.25%; (iv) alternative funds, from 0 to 1.00%; (v) structured products, from 0 to 2%.

The scale of the maximum remunerations per Client is obtained by multiplying the indicated maximum percentage by the value of the relevant investment in the corresponding category of products.

Thus, for example, if a portfolio with a value of CHF 1,000,000 is invested in share funds at the level of 30% of the deposited assets, namely CHF 300,000, the fund manager may pay to the Bank from 0 to 1.25% per year as remuneration (Commission), i.e. between 0 and CHF 3,750.

If the Client has entered into a management agreement or an advisory agreement with the Bank, the gross Commissions received by the Bank may on an annual basis amount on average to between 0,05 and 1,35% of the assets in question.

At the Client’s request, the Bank is prepared to provide more complete information to him/her concerning the Commissions actually received.

The preceding arrangements shall apply solely to any indirect financial benefits received from the Bank for financial product placement activities. They shall not cover:

- the direct remuneration that the Bank or affiliated entities may receive in connection with an investment activity launched for the product in question (e.g. management commissions or investment advisory commissions for a collective investment or arrangement fees for a structured product designed by the Bank), as this remuneration is tied to the financial income itself and independent of any placement activity on the Client's behalf; and
- the non-monetary advantages that the Bank may receive in connection with financial services provided to the Client, and in particular for obtaining financial research in the broad sense of the term from third parties when transactions are executed on behalf of the Bank's clients. These advantages do not have any impact on the cost of transactions carried out on the Client's behalf, the tariffs for which are set out in the Bank's Tariff brochure.

3. Independent wealth managers and business finders

Furthermore, the Bank may enter into an agreement with independent wealth managers and business finders that provides for remuneration on the basis of the business concluded by the latter. The Client agrees that upon the expiration of this agreement, the Bank shall provide material benefits to these external managers or to business finders. These advantages represent a percentage of all or part of the net income generated for the Bank during the year by the Client in question. This agreement may also provide for a discount in favour of the Clients on services invoiced by the Bank.

These advantages represent a percentage of the net income generated for the Bank during the year by the account in question and may include all or part of the following revenue: (1) up to 50% of the distribution commission on structured products; (2) 1% to 60% of custody fees and administrative, stock market and fund brokerage costs, fiduciary costs, margins on currency transactions, precious metals transactions; (3) up to 50% on income from OTC transactions.

Similarly, the Client also agrees that Bordier & Cie may remunerate business finders for presenting a new Client. This remuneration constitutes a percentage (between 15% and 50%) of all or part of the net income generated for the Bank during the year by the account in question.

The provision of information concerning the remunerations paid by Bordier & Cie is the responsibility of the beneficiary of the remunerations, namely the external manager or the business finder in question. At the Client's express request (for example, if a third-party beneficiary does not inform the Client of the existence and amount of such remuneration), the Bank shall be entitled, but not obliged, to inform the Client of the amounts paid and of their beneficiary.

4. Modification of this information document

The Bank reserves the right to modify this information at any time and to communicate it to the Client by any means that it deems appropriate.