

Information leaflet on remuneration from third parties

The Bank offers its clients a wide range of financial instruments. To that purpose, the Bank enters into contracts and agreements with third parties, particularly with providers of investment funds and structured products. Such agreements include distribution contracts, which exist independently of the contract signed with the Client.

For its own distribution activities or the related services provided to such third parties, in particular to the aforementioned providers, the Bank may receive from said third parties distribution fees, retrocessions, incentives, rebates, discounts and/or other pecuniary or non-pecuniary benefits (hereinafter "Remuneration"), which in principle belong exclusively to the Bank.

Generally, such Remuneration is recurrent and paid on a certain date, on a monthly, quarterly or annual basis, and calculated in percentage points relative to the total investment volume held by the Bank or relative to the value of the financial instrument. In the case of collective investment schemes, the Bank may receive Remuneration in the form of periodic payments. In the case of structured products, the Bank may receive Remuneration in the form of periodic payments and/or compensation for part of the issue price or a discount on the issue price. The Bank may also receive non-pecuniary benefits, particularly free financial analyses, training courses and other services useful to the Bank.

In principle, depending on the financial instrument and provider, such Remuneration may range from 0% to 1.50% p.a. of the investment volume, in certain cases up to 2.5% p.a. The approximate amount of the maximum Remuneration per client can be calculated by multiplying the maximum percentage by the value of the client's investment volume or, where specified, the value of the relevant financial instrument.

By way of example, the weighted average of the percentage used in calculating the Remuneration is currently around 0.6%.

The Bank's fee schedule also takes account of the fact that the Bank receives Remuneration from third parties. The client is aware that the Bank may collect Remuneration from third parties and consents to the Bank receiving and processing such Remuneration.

If the Bank receives Remuneration that is subject to the obligation of rendering accounts and to return received materials to the Client under Article 400 of the Swiss Code of Obligations or any other statutory provision, then the Client agrees that such benefits belong entirely to the Bank and expressly waives any claims related thereto, particularly any claims related to restitution of the Remuneration received by the Bank.

On request, the Bank shall supply the Client with detailed information on the Remuneration and payments concerning the Client. In any case, if there is a conflict of interests in reference to the aforementioned benefits, the Bank shall implement such measures as are necessary to protect the Client's interests.

The foregoing is without prejudice to modifications related to the amount of the Remuneration, which shall be communicated in a suitable manner.