Information about the Financial Services of Adequaris AG

Text applicable to female gender and plurality of persons as the context may requires.

Dear Sir or Madam,

this information brochure serves for information about Adequaris AG (hereinafter referred to as the "Asset Manager"), our measures to prevent contactless and dormant assets, the financial services we offer and risks therewith, our handling of conflicts of interest, and how to initiate mediation proceedings before the ombudsman's office. The information in this brochure may be amended from time to time. The latest version of this brochure can be accessed on our website at www.adequaris.ch or obtained in print at our business address.

We will inform you separately about the costs and fees of the financial services offered by us in the respective appendix to the financial services agreement.

For information on risks generally associated with financial instruments, please refer to the brochure "Risks Involved in Trading Financial Instruments" published by the Swiss Bankers Association, made available on the Internet at Risks Involved in Trading Financial Instruments (2023) (swissbanking.ch) or on our website under Information Brochre (adequaris.ch).

This brochure fulfills the requirements for the duty to provide information under the Swiss Federal Act on Financial Services (FinSA) and is intended to provide you with an overview of the Asset Manager's financial services. Should you require further information, we will be pleased to be at your disposal on the occasion of a personal meeting.

Adequaris AG

Contents

1. Information about the Asset Manager

1.1 Name and address

Name	Adequaris AG
Address	Route de Tavel 4
Zip code / Place	1700 Fribourg
Phone	+41 26 484 84 00
Email	info@adequaris.ch
Website	www.adequaris.ch
Company Register No	CHE-112.261.720
VAT ID	CHE-112.261.720

1.2 Field of activity

The Asset Manager has its registered office in Fribourg. The Asset Manager offers asset management services, investment advisory services as well as family office services.

1.3 Supervisory status, competent authority, and supervisory organization

The asset manager holds a licence from the Swiss Financial Market Supervisory Authority FINMA pursuant to Article 5 paragraph 1 of the Financial Institutions Act for the exercise of the activity of asset manager and is continuously supervised for this purpose by the supervisory organisation AOOS - Swiss supervisory limited company, Clausiusstrasse 50, 8006 Zurich.

1.4 Professional secrecy

The Asset Manager is subject to professional secrecy in accordance with FinIA.

1.5 Economic/business affiliations with third parties

The Asset Manager has economic/business affiliations with third parties which may lead to conflicts of interest. Specifically, conflicts of interest may arise in relation to third party compensations. Third parties with which the Asset Manager entertains business affiliations are custodian banks, issuers of structured products and mutual fund providers with the risk for clients that they may be favored because of their remuneration. The Asset Manager has taken several precautions to mitigate these risks. To this respect, it will establish internal instructions that clearly govern the investment process, staff activities and conflicts of interest.

2. Contactless and dormant assets

Contact with clients may be broken off, leading the assets entrusted to the Asset Manager to become dormant. Such assets may be in danger of being permanently forgotten by clients and their heirs. The following measures are recommended to avoid contactless or dormant assets:

- ***Address and name change:*** notify the Asset Manager immediately on changes related to the Client's domicile, address, or name.
- ***Special Instructions:*** inform the Asset Manager about longer absences of the Client and about possible redirection of correspondence to a third-party address or withholding of correspondence as well as about the Client's availability in urgent cases during such absences.
- ***Granting of powers of attorney:*** It may be advisable for the Client to designate an authorized agent whom the Asset Manager can approach in the event of the contact having broken off.
- ***Orientation of trusted persons and testamentary disposition:*** Further options to avoid contactless and dormant assets include for the Client to inform a trusted person of the relationship with the Asset Manager. Clients should note that the Asset Manager shall provide information

to such trusted person only if having been authorized to do so in writing. Furthermore, the relevant assets may be mentioned, for example, in a testamentary disposition.

The Asset Manager will be pleased to answer any questions on this subject. Further information can be found in the brochure "Guideline on Dormant Assets" published by the Swiss Bankers Association made available on the Internet at [dormant Assets (swissbanking.ch).]

3. Information about the financial services offered by the Asset Manager

3.1 Discretionary Asset Management

3.1.1 Nature, characteristics, and functioning of the financial service

Discretionary asset management consists of the Asset Manager managing the Client's assets deposited with a custodian bank in the name, for account, and at the risk of the Client. The Asset Manager carries out transactions at its own discretion and without consultation of the Client. The Asset Manager ensures that any transaction executed by the Asset Manager is in line with the Client's financial situation and investment objectives, as well as the investment strategy agreed with the Client, and ensures further that the structuring of the portfolio is suitable for the Client.

It is also possible for clients and/or pension funds to have their pension or vested benefit assets managed individually by the Asset Manager, based on a collaboration between the asset manager and vested benefit foundations, as well as the collective foundations based in Switzerland.

3.1.2 Rights and duties

Discretionary asset management services grant the Client the right of management of the assets in the Client's portfolio. The Asset Manager applies due care when selecting the investments to be included in the portfolio from within the market offer taken into account. The Asset Manager shall ensure an appropriate diversification of risk in the confinements of the investment strategy. The Asset Manager monitors the managed assets regularly and ensures that the investments are in line with the agreed investment strategy and suitable for the Client.

The Asset Manager shall report on the agreed and provided asset management services to the Client on a regular basis.

3.1.3 Risks

The following risks, pertaining to the risk sphere of the Client and, therefore, borne by the Client, are generally inherent to discretionary asset management:

- ***Risk of the selected investment strategy:*** Different risks may arise from the investment strategy selected by and agreed with the Client (see below). The Client will bear these risks to their full extent. An overview of the risks is provided, and respective risk disclosures are made before the investment strategy is agreed upon.
- ***Asset preservation risk***, or, respectively, the risk that financial instruments in the portfolio may lose value: This risk, which may vary depending on the respective financial instrument, is borne in full by the Client. For risks of individual financial instruments, reference is made to the brochure "Risks Involved in Trading Financial Instruments" of the Swiss Bankers Association.
- ***Information risk on the part of the Asset Manager*** or, respectively, the risk that the Asset Manager is provided with insufficient information to make an informed investment decision: When managing assets, the Asset Manager considers the Client's financial situation and investment objectives (suitability assessment). Should the Client provide the Asset Manager with insufficient or inaccurate information regarding the Client's financial situation and/or investment objectives, the potential risk arises that the Asset Manager will not be able to make investment decisions that are suitable for the Client.

- ***Risk of qualified investors in collective investment schemes:*** Clients taking advantage of asset management services within the framework of a long-term asset management relationship are considered qualified investors within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA). Qualified investors have access to specific types of collective investment schemes open exclusively to such qualified investors. The status of qualified investor allows consideration of a broader range of financial instruments in the design of the portfolio. Collective investment schemes for qualified investors may be exempt from certain regulatory requirements. Such financial instruments may therefore not or only partially be subject to pertaining Swiss regulation. This may result in heightened risks, in particular of liquidity, investment strategy, or transparency. Detailed information on the risk profile of a particular collective investment scheme can be found in the constitutional documents and, where applicable, in the key information document and the prospectus.

Furthermore, asset management services involve certain risks that fall within the risk sphere of the wealth manager. The Asset Manager has taken appropriate measures to mitigate these risks, in particular by observing the principle of good faith and the principle of equal treatment when processing Client orders. The Asset Manager also ensures the best possible execution of Client orders.

3.1.4 Market offer taken into account

The market offer taken into account when selecting financial instruments covers only third-party financial instruments. Within the scope of the asset management services, the following financial instruments are available to the Client:

- Equity investments (in particular listed shares, equity securities, non-voting shares);
- Debt securities (in particular bond issues, bonds, convertible bonds);
- Money-market investments (in particular fixed term deposits, fiduciary deposits);
- Units in collective investment schemes (in particular investment funds, real estate funds, hedge funds);
- Structured and derivative products;
- Commodities and precious metals.

3.2 Investment advice taking account of the client portfolio

3.2.1 Nature, characteristics, and functioning of the financial service

Within the scope of investment advice taking account of the client portfolio, the Asset Manager advises the Client on transactions with financial instruments, while taking into account the Client's portfolio. For this purpose, the Asset Manager ensures that the recommended transaction corresponds to the Client's financial situation and investment objectives (suitability assessment), as well as the Client's needs or, respectively, the investment strategy agreed with the Client. Subsequently, the Client shall decide at its discretion to what extent the Client wishes to follow the Asset Manager's recommendation.

3.2.2 Rights and duties

Comprehensive investment advice taking account of the client portfolios grant the Client the right to receive personal investment recommendations suitable to the Client. Comprehensive investment advice is provided regularly at the initiative of the Client or at the initiative of the Asset Manager and is in relation to financial instruments within the scope of the market offer taken into account. The Asset Manager shall advise the Client to the best of his knowledge and belief and with the same level of care that he applies in his own affairs.

The Asset Manager shall regularly review the structuring of the portfolio subjected to the comprehensive investment advice taking account of the client portfolio as to its conformity with the agreed investment strategy. If deviations are identified to the agreed percentages for the portfolio structuring, the Asset Manager shall recommend corrective measures to the Client.

The Asset Manager shall promptly inform the Client of any significant difficulties which may affect due processing of orders. Furthermore, the Asset Manager shall report on the agreed and provided investment advisory services to the Client on a regular basis.

3.2.3 Risks

The following risks, pertaining to the risk sphere of the Client and, therefore, borne by the Client, are generally inherent to comprehensive investment advice taking account of the client portfolio:

- ***Risk of the selected investment strategy:*** Different risks may arise from the investment strategy selected by and agreed with the Client (see below). The Client will bear these risks to their full extent. An overview of the risks is provided, and respective risk disclosures are made before the investment strategy is agreed upon.
- ***Asset preservation risk***, or, respectively, the risk that financial instruments in the portfolio may lose value: This risk, which may vary depending on the respective financial instrument, is borne in full by the Client. For risks of individual financial instruments, reference is made to the brochure "Risks Involved in Trading Financial Instruments" of the Swiss Bankers Association.
- ***Information risk on the part of the Asset Manager*** or, respectively, the risk that the Asset Manager is provided with insufficient information to make a suitable investment recommendation: When providing investment advice taking account of the client portfolio, the Asset Manager considers the Client's financial situation and investment objectives (suitability test) as well as the Client's needs. Should the Client provide the Asset Manager with insufficient or inaccurate information regarding the Client’s financial situation, investment objectives, or needs, the potential risk arises that the Asset Manager will not be able to provide advice suitable for the Client.
- ***Information risk on the part of the Client*** or, respectively, the risk that the Client is in possession of insufficient information to make an informed investment decision: Notwithstanding that the Asset Manager shall consider the entire portfolio when providing comprehensive investment advice, the investment decisions will be taken by the Client. Accordingly, the Client requires specialized knowledge to understand financial instruments. In this context, the potential risk arises for the Client to disregard investment recommendations suitable to the Client due to missing or inadequate financial knowledge.
- ***Risk with regard to timing when placing orders***, or, respectively, the risk of the Client’s delayed placement of orders for acquisition or disposal following an investment advice, which may lead to price losses: Any recommendation made by the Asset Manager will be based on the market data available at the time of the consultation and, due to market volatility, shall be valid only for a short period of time.
- ***Risk as a qualified investor in collective investment schemes:*** Clients taking advantage of investment advice taking account of the client portfolio within the framework of a long-term investment advisory relationship are considered qualified investors within the meaning of “CISA”. Qualified Investors have access to specific types of collective investment schemes open exclusively to such qualified investors. The status of qualified investor allows consideration of a broader range of financial instruments in the design of the portfolio. Collective investment schemes for qualified investors may be exempt from certain regulatory requirements. Such financial instruments may therefore not or only partially be subject to pertaining Swiss regulation. This may result in heightened risks, in particular of liquidity, investment strategy, or transparency. Detailed information on the risk profile of a particular collective investment scheme can be found in the constitutional documents and, where applicable, in the key information document and the prospectus.

Furthermore, investment advice taking account of the client portfolio entails risks that are within the Asset Manager's risk sphere: the Asset Manager has taken appropriate measures to mitigate these risks, in particular by observing the principle of good faith and the principle of equal treatment when processing Client orders. Furthermore, the Asset Manager ensures the best possible execution of Client orders.

3.2.4 Market offer taken into account

The market offer taken into account when selecting financial instruments covers only third-party financial instruments. Within the scope of the comprehensive investment advice taking account of the client portfolio, the following financial instruments are available to the Client:

- Equity investments (in particular listed shares, equity securities, non-voting shares);
- Debt securities (in particular bond issues, bonds, convertible bonds);
- Money-market investments (in particular fixed term deposits, fiduciary deposits);
- Units in collective investment schemes (in particular investment funds, real estate funds, hedge funds);
- Structured and derivative products;
- Commodities and precious metals.

3.3 Execution Only

3.3.1 Nature, characteristics, and functioning of financial services

The scope of execution of transactions (execution only) is limited to the transmission of client orders by the Asset Manager without the provision of any advisory or asset management services. In the context of such execution of transactions, orders are exclusively initiated by the Client and are transmitted by the Asset Manager. The Asset Manager will not review any such transactions as to their conformity with the Client's knowledge and experience (appropriateness), or with the Client’s financial situation and investment objectives (suitability). The Asset Manager shall not reiterate that no appropriateness or suitability assessment will occur on the occasion of future Client orders.

3.3.2 Rights and duties

Agreement on an execution of transactions relationship grants the Client the right to place orders to acquire or dispose of financial instruments within the scope of the market offer taken into account. The Asset Manager shall apply the same level of care as he applies in his own affairs when transmitting orders of the Client for execution.

The Asset Manager shall promptly inform the Client of any significant difficulties that may affect due processing of orders. Furthermore, the Asset Manager shall regularly report to the Client on the orders agreed and executed.

3.3.3 Risks

The following risks, pertaining to the risk sphere of the Client and, therefore, borne by the Client, are generally inherent to execution of transactions:

- ***Asset preservation risk***, or, respectively, the risk that the financial instruments in the portfolio may lose value: This risk, which may vary depending on the respective financial instrument, is borne in full by the Client. For risks of individual financial instruments, reference is made to the brochure "Risks Involved in Trading Financial Instruments" of the Swiss Bankers Association.

- ***Information risk on the part of the Client*** or, respectively, the risk that the Client is in possession of insufficient information to make an informed investment decision: Within the scope of execution of transactions, the Client will make investment decisions at its discretion and without the Asset Manager's assistance. Accordingly, the Client requires specialized knowledge to understand financial instruments and sufficient time to deal with financial markets. In this context, the potential risk arises for the Client to invest in a financial instrument that is inappropriate for the Client due to missing or inadequate knowledge and experience. Missing or inadequate financial knowledge of the Client may also lead the Client to make investment decisions which are not in conformity with the Client's financial situation and/or investment objectives.

- ***Risk regarding the timing of order placement*** or, respectively, the risk that the Client times the placing of orders in an inadequate manner, which may lead to price losses.

- ***Risk of inadequate monitoring*** or, respectively, the risk that the Client monitors the portfolio inadequately or fails to monitor the portfolio altogether: The Asset Manager will at no point in time be subject to any duty of monitoring, warning, or information when discharging his services under the agreement on execution of transactions. Inadequate monitoring by the Client may entail various risks, such as cluster risks lack of or insufficient diversification).

Furthermore, risks arise in Execution Only that fall within the risk sphere of the wealth manager. The Asset Manager has taken appropriate measures to mitigate these risks, in particular by observing the principle of good faith and the principle of equal treatment when processing Client orders. Furthermore, the Asset Manager ensures the best possible execution of Client orders.

3.3.4 Market offer taken into account

The market offer taken into account when selecting financial instruments is based on the market offer of the custodian bank as appointed by the Client.

4. Dealing with conflicts of interest

4.1 In general

Conflicts of interest may arise if the asset manager:

- can achieve a financial advantage for himself or avoid a financial loss at the expense of clients in breach of good faith;
- has an interest in the outcome of a financial service provided to clients that is contrary to that of the clients;
- has a financial or other incentive in the provision of financial services to place the interests of particular clients above the interests of other clients; or
- receives, in breach of good faith, an inducement in the form of financial or non-financial benefits or services from a third party in relation to a financial service provided to the client.

Conflicts of interest may arise in connection with execution only, comprehensive investment advice taking account of the client portfolio asset management. They arise in particular from the coincidence of:

- several clients orders;
- client orders with own transactions or other own interests of the asset manager or companies affiliated with the asset manager; or-
- client orders with transactions of the asset manager's employees.

In order to recognise conflicts of interest and to prevent them from having a detrimental effect on the client, the asset manager has implemented organisational precautions.

4.2 Compensation by third parties

The Asset Manager may accept compensation from third parties when providing financial services to clients. The Asset Manager will inform clients about the nature, scope, parameters of calculation, and range of compensation from third parties which may accrue to the Asset Manager in the provision of financial services. The Client irrevocably waives any rights to any third-party compensation and agrees that the Asset Manager shall retain such compensation. The Asset Manager has taken appropriate internal measures to avoid any resulting conflicts of interest.

Intermediaries who refer clients to the Asset Manager may receive a share of the management fees from the Asset Manager.

4.3 Further information

The Asset Manager will be pleased to provide you with further information on possible conflicts of interest in connection with the services provided by the Asset Manager and the precautions taken to protect clients upon request.

5. Ombudsman's office

Your satisfaction with our services is our main concern. Should the Asset Manager have concluded to reject a claim made by you, you may initiate a mediation proceeding through the ombudsman's office. For this purpose, you may contact:

Name	*Ombud Finanzen Schweiz (OFS)*
Address	*Rue du Conseil Général 10*
Zip code / Place	*1205 Genève*
Phone	+41 22 808 04 51
Website	www.ombudfinance.ch

6. Privacy policy

We will be happy to provide you with the currently valid version of the asset manager's privacy policy upon request.