



INFORMATION ABOUT BANQUE CRAMER & Cie SA IN ACCORDANCE WITH THE SWISS FINANCIAL SERVICES ACT (FINSA)¹

Introduction

By providing this informative note, Banque Cramer & Cie SA wishes to communicate to you the disclosures required under the FinSA provisions.

Banque Cramer & Cie SA

Although Banque Cramer & Cie SA's roots go back to the 18th century, it was in the early 2000s that it adopted its current form, obtaining a banking licence in 2003.

Banque Cramer & Cie SA is authorised and supervised by the Swiss Financial Market Supervisory Authority (FINMA), as a bank and securities firm. It is also subject, among other things, to the Swiss Federal Banking Act (LB).

In this respect, it provides services such as the purchase and sale of securities and other financial instruments, investment advice, asset management, the execution and transmission of orders involving financial instruments, as well as the granting of lombard loans to fund transactions involving financial instruments.

Banque Cramer & Cie SA is entered in the Canton of Geneva Companies Register as a limited liability company. It has branches in Lugano and Zurich as well as a representative office in Moscow.

Contact details of the Swiss Financial Market Supervisory Authority - FINMA

Laupenstrasse 27 -3003 Bern
Tel.: +41 (0)31 327 91 00

Contact details for Banque Cramer & Cie SA

Geneva (headquarters) Avenue de Miremont 22 1206 Geneva T +41 58 218 60 00 F +41 58 218 60 01 info@banquecramer.ch	Lugano Riva Antonio Caccia 1 6900 Lugano T +41 58 218 68 68 F +41 58 218 68 69 info@banquecramer.ch	Zurich Sihlstrasse 20 8001 Zurich T +41 58 218 69 11 F +41 58 218 69 00 info@banquecramer.ch	Representative office in Dubai Emirates Financial Towers N-804-C Dubai – UAE T +971 4 576 4246 info@banquecramer.ch
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Financial Services

In accordance with the provisions of the FinSA, the Bank provides services for the purchase and sale of securities and other financial instruments, investment advice, asset management, execution and transmission of orders, and the granting of lombard loans to fund transactions in financial instruments.

¹ The information presented in this document complies with the disclosure requirements of the Swiss Financial Services Act (FinSA) and the Financial Services Ordinance (FSO)



Execution of orders or "execution only"

The client places an order to buy or sell a financial instrument and the Bank limits itself to simply executing the order. The Bank does not issue any personalised recommendations in this case. The client alone makes the investment decision without any guidance being provided by the Bank.

Investment advisory services

The Bank provides investment advisory services under an investment advisory mandate, with or without taking into consideration the client's entire portfolio.

If the client's entire portfolio is to be taken into account, the Bank will ascertain the client's financial situation, investment objectives, as well as their knowledge and experience within the investment process. The Bank shall verify the **appropriateness** of the recommended transactions on this basis. The client makes their own investment decisions.

If the client's entire portfolio is not taken into account (advice solely on individual transactions), the Bank is obliged to assess the client's financial knowledge and experience. On this basis, the Bank verifies only the **appropriateness** of the transaction. The client makes their own investment decisions. The Bank does not undertake any monitoring of the investment.

The asset management mandate

The Bank manages the client's assets on a discretionary basis, in accordance with an asset management mandate. Depending on its investment policy, the Bank offers several management profiles to enable clients to select the one that best suits their own personal investment strategy. The Bank, at its own discretion, decides on what investments to make, and the client does not participate in the investment decision process. The Bank shall constantly ensure that the Bank's investment strategy, as requested by the client, **is in line** with the client's risk profile.

The granting of lombard loans to execute transactions in financial instruments

The Bank may grant a so-called "Lombard loan" to enable the client to finance transactions in securities. The assets in the client's portfolio enable the provision of collateral to secure this type of credit.

Information on fees

In the form of a price list brochure, the Bank informs clients of the costs associated with the financial services it provides. Upon request, the account manager can provide the client with detailed information on the costs and fees incurred by the client in connection with the transactions.

Information on the risks involved in financial transactions

The Bank provides its clients with the brochure "Risks of Trading in Financial Instruments" published by the Swiss Bankers Association (SBA) at the time the transaction is executed.

General information and the risk brochure are also available from the SBA on its own website at:

https://www.swissbanking.org/fr/services/bibliotheque/directives?set_language=fr.

Information on financial instruments

Basic information sheet

Depending on the financial instrument involved and insofar as the issuer elects to draw up such a document, a basic information sheet is made available to private clients. This is carried out for each personal recommendation on financial instruments within the investment advice framework, but also for executing orders, if this document can be found by reasonable means.



This document contains information on the key features of the financial instrument and the risks and costs associated with it, enabling a comparison of different financial instruments within a single format.

Prospectus

Depending on the financial instrument involved and insofar as it is made available by the issuer, the Bank shall provide a prospectus upon request for each personal recommendation relating to financial instruments within the framework of investment advice.

However, the issuer remains responsible for publishing the prospectus, in particular in the context of a public offering or an application for admittance to trade on an exchange.

The Bank's economic relations with third parties in connection with the financial services offered.

When the client subscribes for units in certain collective investment schemes, the Bank may receive retrocessions. The Bank informs its clients that, as part of its commercial policy, with a view towards complying with the rules on conflicts of interest and in order to ensure best execution in favour of its clients, it shall seek as a matter of priority, insofar as they are available, to subscribe to units that do not yield retrocessions.

In all instances, the Bank shall inform the client of the type and amount of the retrocession or commission involved. If the amount cannot be determined in advance, the Bank shall disclose the calculation criteria and approximate amounts. Upon request, it will provide the amounts actually received.

Information on the market offer taken into consideration

Within the framework of its investment policy, the market offer taken into consideration by the Bank includes its own financial instruments and those of third parties.

Information on the availability of mediation proceedings

If the services offered or the products recommended are not to the client's satisfaction, the Bank encourages the client to contact their account manager or to contact the Bank at the following address:

Avenue de Miremont 22
1206 Geneva
T +41 58 218 60 00
F +41 58 218 60 01
info@banquecramer.ch

If an amicable solution cannot be found, the client may refer the matter to the Swiss Banking Ombudsman, the body responsible for mediation at Banque Cramer & Cie.

Ombudsman

The Ombudsman is a free and neutral information and mediation body.

Swiss Banking Ombudsman
Bahnhofplatz 9
P.O. Box
8021 Zurich, Switzerland
T: +41 21 311 29 83 (FR/IT)
T: +41 43 266 14 14 (D/ENG)



INFORMATION ON THE SWISS FINANCIAL SERVICES ACT (FINSA)

Introduction

With this informative note, Banque Cramer & Cie SA would like to present you with the main principles of the Swiss Financial Services Act.

Purpose of the FinSA

The Financial Services Act (FinSA) and its implementing ordinance (FSO) came into force on 1 January 2020. Nevertheless, a number of important provisions were granted a transitional period of up to two years. The full effect of this Act will therefore be seen as of 1 January 2022. However, all financial service providers must implement the FinSA starting on 1 January 2020. They have to comply with certain obligations according to the deadlines, although no later than 1 January 2022.

The purpose of this notice is to inform you of the main provisions affecting your relationship with the Bank and the financial transactions you carry out in your account.

The main objectives of the FinSA are to protect the clients' interests of financial institutions, to establish comparable conditions for providing financial services, and to strengthen the reputation and competitiveness of the Swiss financial centre.

It thus determines the criteria for a fair, diligent, and transparent provision of financial services by financial institutions and regulates the offering of financial products.

Financial services and instruments

The FinSA applies whenever the Bank provides certain services in financial instruments on behalf of its clients. A distinction must therefore be made between the financial services provided and the financial instruments covered by these services.

Financial instruments and the following services provided to clients

- Buying and selling financial instruments;
- The reception and transmission of orders relating to financial instruments;
- Asset management and management of financial instruments;
- Issuance of personalised recommendations relating to transactions in financial instruments (investment advisory services);
- Granting of lombard loans to execute transactions in financial instruments.

Main financial instruments

- Equity securities, including shares, participation certificates, and dividend coupons;
- Debt securities and bonds;
- Units in collective investment schemes;
- Derivatives and structured instruments.

Client classification

In order to provide adequate safeguards, financial intermediaries must classify their clients into one of the following three categories:

- Private Client;
- Professional Client;
- Institutional Client.

The private client enjoys the highest level of protection and the institutional client receives the lowest level of protection.

The rules of conduct to be applied by financial intermediaries will thus vary and adapt according to this classification.

Description of the client classification categories

Private Client:

- Clients considered non-professional and non-institutional

Professional Client:

- Public law institutions operating a professional cash management system
- Pension institutions or institutions for occupational pension purposes having an occupational cash management system
- Companies with a professional cash management system
- Large companies i.e. those exceeding two of the following values: balance sheet total of CHF 20 million, revenue of CHF 40 million, or equity capital of CHF 2 million.
- Private investment structures having a professional cash management set up for high net worth clients

Institutional Client:

- Financial intermediaries within the meaning of the Swiss Federal Banking Act, the Financial Institutions Act (FinIA), and the Collective Investment Schemes Act (CISA)
- Insurance undertakings subject to the Insurance Supervision Act (ISA)
- Foreign clients subject to prudential supervision in the same way as the above-mentioned financial intermediaries and insurance companies
- Central banks
- National and supranational institutions under public law operating a professional cash management system

Specific case of the Collective Investment Schemes Act (CISA)

Professional and institutional clients are considered qualified investors under the CISA.

Private clients with discretionary management mandates or long-term investment advisory mandates are also considered qualified investors under the CISA.

Classification change

Clients can change their classification. Indeed, if they meet certain eligibility criteria, wealthy private clients can declare they wish to be considered as professional clients (**opting-out**). They can thus benefit from a lower level of protection, under the following conditions:

- The client has available liquid assets of at least CHF 2 million;
- The client has available assets of at least CHF 500,000 and an educational background and professional training or equivalent experience in the financial sector. This experience enables them to demonstrate that they have the necessary knowledge to understand the risks associated with investments.

Pension funds or institutions for occupational pension provision having a professional cash management system as well as companies with a professional cash management system may declare in writing that they wish to be considered as institutional clients (**opting-out**).

Conversely, all professional clients can declare in writing that they wish to be considered as private clients (**opting-in**).

Finally, institutional clients can declare in writing that they wish to be considered as professional clients (**opting-in**).

Client order execution policy and transparency on risks and costs

One objective of FinSA is to ensure optimal order execution in the trading of financial instruments. Our institution maintains an internal regulatory framework enabling us to take all necessary steps to ensure that the transmission and execution of orders are carried out in accordance with best execution rules. When executing orders, the Bank applies and respects the cardinal principles of good faith and equal treatment.

Furthermore, clients will experience greater transparency as the Bank is presently required to document not only the financial services it offers but also the information it collects regarding its clients. We will also document your needs and the rationale behind each personalised recommendation, including in the form of an advice report. The provision of a basic information sheet or key investor information document ("KIID") also provides detailed information on the risks and costs for certain financial products.

Nevertheless, trading in financial instruments entails both opportunities and risks. It is therefore essential to understand them prior to purchasing this type of product. The revised brochure "Risks of Trading in Financial Instruments" presents the most important aspects of typical risks. It is available on the Bank's and the Swiss Bankers Association's (SBA) website.

Finally, the Bank makes available on its website a document covering all the details necessary to comply with its information obligation.

Verifying appropriateness and adequacy

In the case of advisory mandates taking into account the client's entire portfolio and discretionary management mandates, the Bank only provides these services if it believes that the client has the experience and knowledge necessary to understand the opportunities and risks. The Bank offers these



services if it considers that the transaction carried out within the framework of the financial service provided is appropriate, in light of the client's financial situation and investment objectives.

In the case of advisory mandates not involving the client's entire portfolio, the Bank only checks for suitability based on the client's knowledge and experience.

With regard to executing the client's orders, the Bank does not carry out any sort of verification.

Ombudsman

The Ombudsman is a free and neutral information and mediation body.

Disputes concerning complaints between a client and a financial service provider must be dealt with in a referral procedure by the Swiss Banking Ombudsman, if the client and the Bank are unable to come to an amicable solution in response to the client's complaint.

Swiss Banking Ombudsman Bahnhofplatz 9
P.O. Box
8021 Zurich, Switzerland
Telephone: +41 21 311 29 83