

Information pursuant to FinSA

(Federal Act on Financial Services of 15 June 2018)

About PPCmetrics AG

Name and Address

PPCmetrics AG, Badenerstrasse 6, 8004 Zurich

The firm with legal domicile in Zurich and a branch office in Nyon (VD) was founded in 1991.

Area of Activity

We are a leading consulting firm in the field of investment & actuarial consulting, controlling and research and see ourselves as a supporting expert for our clients.

We provide our clients with services for their entire investment process. We advise them on their investment strategy (asset liability management), its implementation by means of a appropriate portfolio structure, and investment organisation. We support our clients in the selection of suitable asset managers (asset manager selection) and in monitoring the investment activities (investment controlling). Furthermore, we offer highly qualified services in the legal and actuarial consulting areas and are accredited as a pension actuary by the Occupational Pension Supervisory Commission (OPSC).

However, we do not manage any client assets (asset management) or collective assets. We do not trade in financial instruments, nor do we create or distribute our own financial products or those of third parties. We are therefore not considered a financial institution under the FinIA and not subject to any supervision.

Our Swiss and international clients include institutional investors such as insurance companies as well as renowned professional investors such as pension funds, social security entities and other public-law bodies, large companies, foundations, associations (namely non-profit organisations) or wealthy individuals and their advisors (e.g. family offices).

Financial Services Pursuant to FinSA

At the initiative of our clients and on the basis of contracts, we offer as investment experts, among other things, asset manager searches or support our clients in the economic and legal assessment of specific financial instruments (due diligence). The basis for this is the investment strategy defined by the client respectively the selected asset class or the financial instrument specified by the client. For the assessment, we subject the eligible financial instruments or financial service providers to a market comparison. To this end, we rely on the tendering process we have developed (asset manager search) or – based on our extensive database – carry out a peer group comparison. We assess the financial instruments or financial service providers in question according to the criteria agreed with the client. Based on this, the client then selects the financial service provider or the financial instrument and implements his investment decision on his own responsibility, usually alongside with a supervised financial service provider. Latter in turn must observe the regulatory requirements applicable to such client.

Among other things, the FinSA requires an assessment of appropriateness or suitability of financial service providers who provide investment advice to their clients. In the case of institutional clients and in accordance with the FinSA we do not perform an assessment of appropriateness or suitability. According to the FinSA, a limited assessment of appropriateness and suitability applies to professional clients. We assume that professional clients have the necessary knowledge and experience and can financially bear the risks taken in connection with the financial services. However, the financial service provider must inquire about the clients' investment objectives. We rely on the information we receive from the client or the information the client provides. For our retail clients, the required assessment of appropriateness or suitability depends on the type and scope of our consulting activities. We perform such an assessment in cooperation with the client and assess their knowledge and experience with financial instruments and – if necessary – their financial circumstances and investment objectives.

Independence

We advise our clients completely independently and free of conflicts of interest. We work exclusively in the interest of our clients and provide fair and transparent services. PPCmetrics AG has established internal guidelines that prevent conflicts of interest. To this end, it has also subjected itself to the ASIP Charta and professional guideline (<https://www.asip.ch/de/verband/charta/>).

PPCmetrics AG is solely owned by the partners of PPCmetrics AG and has no economic ties to third parties.

Costs

We are compensated for our services exclusively by our clients. We do not accept payments or compensations from third parties (see art. 26 FinSA or art. 48I-k BVV 2). At the client's request, we will gladly confirm this, usually once a year.

We agree the compensation for our services in writing or in an contract with our clients. The effective costs and the services provided to the client are shown in the fee invoices.

Handling of Complaints and Mediation

The partners of PPCmetrics AG or your contact person at PPCmetrics AG will gladly take up your requests and complaints in connection with our services.

In the event of persistent differences of opinion and disputes, our clients can contact FINOS, Finanzombudsstelle Schweiz, Talstrasse 20, 8001 Zurich (www.finos.ch), which we are affiliated with (Art. 74ff. FinSA.) FINOS is a neutral information and ombudsman that settles concrete complaints from clients of financial service providers unbureaucratically, quickly, impartially and fairly as well as free of charge or at low cost.

Advisor Register

The partners of PPCmetrics AG are registered as investment advisors in the advisor register of BX Swiss AG (<https://www.regservices.ch/>). They thus provide proof of adequate knowledge of the code of conduct and the necessary expertise for the services of PPCmetrics AG according to the FinSA.

Client Segmentation

The FinSA distinguishes between three client segments: retail clients, professional clients and institutional clients. These categories differ according to knowledge and experience with financial instruments and/or the financial situation of the clients. While retail clients benefit from the highest level of investor protection, it is lower for professional clients: due to their knowledge, experience and ability to bear the investment risk of financial instruments and the associated financial services, professional clients are treated as informed investors. Institutional clients are not subject to any special investor protection under the FinSA.

If we provide any investment advice pursuant to art. 3 lit. c (4) FinSA and you are not or have not been informed otherwise by us, we will classify you in accordance with the legal criteria (Art. 4 and 5 FinSA). If the requirements are met, you can request a change of client segment ("reclassification"): in this case, we will then classify you, for example, as a retail client instead of a professional client ("opting-in"). High-net-worth retail clients (art. 5 para. 2 FinSA) are generally classified as professional clients ("opting-out") by us. You can request a reclassification as retail client at any time.

Your contact person at PPCmetrics AG will be happy to inform you about your rights with regard to client segmentation as well as the modalities and effects of a desired reclassification.