

Information about the Financial Services of Terreus Capital 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 Terreus Capital 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 www.terreuscapital.com or obtained in print at our business address.

Information about the costs and fees of the financial services offered by us will occur separately.

For information on risks generally associated with financial instruments, please refer to the enclosed brochure "Risks Involved in Trading Financial Instruments" published by the Swiss Bankers Association (*Schweizerische Bankiervereinigung*), made available on the Internet at www.swissbanking.ch.

This brochure satisfies 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.

Terreus Capital AG

Contents

1. Information about the Asset Manager	4
1.1 Name and address	4
1.2 Field of activity	4
1.3 Supervisory status, competent authority, and supervisory organization	4
1.4 Professional secrecy	4
1.5 Economic/business affiliations with third parties	4
2. Contactless and dormant assets	4
3. Information about the financial services offered by the Asset Manager	5
3.1 Discretionary Asset Management	5
3.1.1 Nature, characteristics, and functioning of the financial service	5
3.1.2 Rights and duties	5
3.1.3 Risks	5
3.1.4 Market offer taken into account	6
3.2 Portfolio-related Investment Advice	6
3.2.1 Nature, characteristics, and functioning of the financial service	6
3.2.2 Rights and duties	6
3.2.3 Risks	7
3.2.4 Market offer taken into account	8
3.3 Transaction-Based Investment Advice	8
3.3.1 Nature, characteristics, and functioning of financial services	8
3.3.2 Rights and duties	9
3.3.3 Risks	9
3.3.4 Market offer taken into account	10
3.4 Execution Only	10
3.4.1 Nature, characteristics, and functioning of financial services	10
3.4.2 Rights and duties	10
3.4.3 Risks	11
3.4.4 Market offer taken into account	11
4. Dealing with conflicts of interest	11
4.1 In general	11
4.2 Compensation from and to third parties in particular	12
4.3 Further information	13
5. Ombudsman's office	13
6. Privacy policy	14
6.1 General	14
6.2 Data security	15
6.3 Categories of personal data	15
6.4 Origin of personal data	15
6.5 Purpose of processing	15
6.6 Disclosure to third parties, categories of recipients	16
6.7 Outsourcing of services	16
6.8 Duration of storage	16

6.9	Rights of the data subjects	16
6.10	Mentioned organizations, societies, etc.	17
6.11	Contact.....	17

1. Information about the Asset Manager

1.1 Name and address

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Email info@terreuscapital.com
Website www.terreuscapital.com

Company Register No. CHE-115.891.395
VAT ID CHE-115.891.395

1.2 Field of activity

The Asset Manager has its registered office in Zurich. The Asset Manager offers asset management services, investment advisory services and Family Office Services.

1.3 Supervisory status, competent authority, and supervisory organization

The Asset Manager holds a license pursuant to Article 5 para. 1 of the Swiss Federal Act on Financial Institutions (FINIA), which has been granted to the Asset Manager by the Swiss Financial Market Supervisory Authority FINMA. Furthermore, the Asset Manager is supervised by the supervisory authority AOOS - Schweizerische Aktiengesellschaft für Aufsicht, Clausiusstrasse 50, 8006 Zurich.

1.4 Professional secrecy

The Asset Manager is subject to professional secrecy in accordance with the Swiss Federal Act on Financial Institutions (FINIA).

1.5 Economic/business affiliations with third parties

The asset manager has no economic ties to third parties which could lead to a conflict of interest.

In particular, the asset manager is neither legally nor economically part of a group or corporate structure, nor does it maintain any significant ties to third parties.

As an independent asset manager, the asset manager deliberately works with several custodian banks.

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 (*Schweizerische Bankiervereinigung*) made available on the Internet at www.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.

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.

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 (*Schweizerische Bankiervereinigung*).
- **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, *Kollektivanlagengesetz*). 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 entail 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.

3.1.4 Market offer taken into account

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

- Account balances with domestic and foreign banks
- Money market investments
- Interest-bearing debt securities (bonds, etc.)
- Equity securities (shares, etc.)
- Collective investment instruments (investment funds of all standard banking investment instruments, namely securities, indices, real estate, commodities)
- Alternative investments, non-traditional investments
- Standardized and non-standardized derivative financial instruments
- Precious metals
- Insurance products

The asset manager may use derivative products for his clients. The asset manager uses such products only if and insofar as this is permissible in accordance with the legal, professional and contractual investment regulations applicable in the specific case and taking into account any investment instructions. Derivatives are used in this context to hedge existing securities positions or to build up new securities positions. Derivatives are permitted if they are traded on a recognized stock exchange or over the counter.

The asset manager may also use own products such as self-managed strategy indexes (Actively Managed Certificate, AMC) and self-managed funds for his clients, if and to the extent that this is permissible in accordance with the legal, professional and contractual investment regulations applicable in the specific case and taking into account any investment instructions. The use of structured products is associated with special risks, such as issuer and guarantor risks for investors. The asset manager shall take these risks adequately into account in his risk management and shall expressly draw his clients' attention to the risks associated with the strategy index offered in a suitable form. The client is aware that when using the AMC and other self-managed products, additional management fees may arise due to the management at the level of the product.

3.2 Portfolio-related Investment Advice

3.2.1 Nature, characteristics, and functioning of the financial service

Within the scope of portfolio-related investment advice, 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

Portfolio-related investment advisory services grant the Client the right to receive personal investment recommendations suitable to the Client. Portfolio-related investment advice is provided 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 portfolio-related investment advice 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.

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 portfolio-related investment advice:

- **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 will 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 (*Schweizerische Bankiervereinigung*).
- **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 portfolio-related investment advice, 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 portfolio-related investment advice, the investment decisions will be taken by the Client. Accordingly, the Client requires specialist 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 dependency, shall be valid only for a short period of time.
- **Risk of inadequate monitoring** or the risk that the client does not monitor their portfolio or does so inadequately: Before making an investment recommendation, the asset manager reviews the composition of the portfolio. Outside of the advisory service, the asset manager has no obligation to monitor the structure of the portfolio at any time, unless monitoring by the asset manager has been agreed in the contract for portfolio-related investment advice. Inadequate monitoring by the client can be associated with various risks, such as cluster risks.
- **Risk as a qualified investor in collective investment schemes:** Clients taking advantage of portfolio-related investment advisory services within the framework of a long-term investment advisory relationship are considered qualified investors within the meaning of the Swiss Federal Act on Collective Investment Schemes ("CISA", *Kollektivanlagengesetz*). 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, portfolio-related investment advisory services entail 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 own and third-party financial instruments. Within the scope of the comprehensive investment advisory services, the following financial instruments are available to the Client:

- Account balances with domestic and foreign banks
- Money market investments
- Interest-bearing debt securities (bonds, etc.)
- Equity securities (shares, etc.)
- Instruments of collective investment (investment funds of all investment instruments customary in banking, namely securities, indices, real estate, commodities)
- Alternative investments, non-traditional investments
- Standardized and non-standardized derivative financial instruments
- Precious metals
- Insurance products

The asset manager may use derivative products for his clients. The asset manager uses such products only if and insofar as this is permissible in accordance with the legal, professional and contractual investment regulations applicable in the specific case and taking into account any investment instructions. Derivatives are used in this context to hedge existing securities positions or to build up new securities positions. Derivatives are permitted if they are traded on a recognized stock exchange or over the counter.

The asset manager may also use own products such as self-managed strategy indexes (Actively Managed Certificate, AMC) and self-managed funds for his clients, if and to the extent that this is permissible in accordance with the legal, professional and contractual investment regulations applicable in the specific case and taking into account any investment instructions. The use of structured products is associated with special risks, such as issuer and guarantor risks for investors. The asset manager shall take these risks adequately into account in his risk management and shall expressly draw his clients' attention to the risks associated with the strategy index offered in a suitable form. The client is aware that when using the AMC and other self-managed products, additional management fees may arise due to the management at the level of the product.

3.3 Transaction-Based Investment Advice

3.3.1 Nature, characteristics, and functioning of financial services

Within the scope of transaction-based investment advice, the Asset Manager advises the Client with regard to individual transactions with financial instruments, without considering the Client's portfolio. For this purpose, the Asset Manager takes into account the Client's knowledge and experience (appropriateness) as well as the Client's needs and, based thereon, provides personal recommendations to the Client for the acquisition, disposal, or holding of financial instruments. The Client shall decide at its discretion to what extent the Client wishes to follow the Asset Manager's recommendation. The Client will retain full responsibility for the structuring of the Client's portfolio. The composition of the portfolio and the suitability of a financial instrument for the Client, i.e., whether a financial instrument corresponds to the investment objectives and financial situation of the Client, will at no time be reviewed by the Asset Manager.

3.3.2 Rights and duties

Transaction-based investment advisory services grant the Client the right to receive personal investment recommendations. Transaction-based investment advice is provided on a 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.

Furthermore, the Asset Manager shall regularly report on the agreed and provided investment advisory services to the Client.

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 transaction-based investment advice:

- **Asset preservation risk**, or, respectively, the risk that the financial instruments in the portfolio will 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 (*Schweizerische Bankiervereinigung*).
- **Information risk on the part of the Asset Manager** or, respectively, the risk that the Asset Manager is provided with insufficient information to issue an appropriate recommendation: When providing transaction-based investment advice, the Asset Manager considers the knowledge and experience as well as the needs of the Client. Should the Client provide the Asset Manager with insufficient or inaccurate information regarding the Client's knowledge, experience, and/or needs, the potential risk arises that the Asset Manager will not be able to advise the Client appropriately.
- **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: The Asset Manager will not take into account the composition of the portfolio when providing transaction-based investment advice and will not perform a suitability assessment with regard to the Client's investment objectives and financial situation. Accordingly, the Client requires specialist knowledge to understand financial instruments. In this context, due to missing or inadequate financial knowledge, the potential risk arises for the Client to make investment decisions which do not reflect the Client's financial situation and/or investment objectives and are therefore not suitable for the Client.
- **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 dependency, shall be valid only for a short period of time.
- **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 have any duty to monitor, advise, warn, or inform with respect to the quality of the individual positions and/or the structuring of the portfolio. Therefore, inadequate monitoring of the portfolio by the Client may entail various risks, such as cluster risks.
- **Risk as a qualified investor in collective investment schemes**: Clients taking advantage of transaction-based investment advisory services within the framework of a long-term investment advisory relationship are considered qualified investors within the meaning of the Swiss Federal Act on Collective Investment Schemes ("CISA", *Kollektivanlagengesetz*). 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, transaction-based investment advisory services entail 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.

3.3.4 Market offer taken into account

The market offer taken into account when selecting financial instruments covers own and third-party financial instruments. Within the scope of the transaction-based investment advice, the following financial instruments are available to the Client:

- Account balances with domestic and foreign banks
- Money market investments
- Interest-bearing debt securities (bonds, etc.)
- Equity securities (shares, etc.)
- Instruments of collective investment (investment funds of all investment instruments customary in banking, namely securities, indices, real estate, commodities)
- Alternative investments, non-traditional investments
- Standardized and non-standardized derivative financial instruments
- Precious metals
- Insurance products

The asset manager may use derivative products for his clients. The asset manager uses such products only if and insofar as this is permissible in accordance with the legal, professional and contractual investment regulations applicable in the specific case and taking into account any investment instructions. Derivatives are used in this context to hedge existing securities positions or to build up new securities positions. Derivatives are permitted if they are traded on a recognized stock exchange or over the counter.

The asset manager may also use own products such as self-managed strategy indexes (Actively Managed Certificate, AMC) and self-managed funds for his clients, if and to the extent that this is permissible in accordance with the legal, professional and contractual investment regulations applicable in the specific case and taking into account any investment instructions. The use of structured products is associated with special risks, such as issuer and guarantor risks for investors. The asset manager shall take these risks adequately into account in his risk management and shall expressly draw his clients' attention to the risks associated with the strategy index offered in a suitable form. The client is aware that when using the AMC and other self-managed products, additional management fees may arise due to the management at the level of the product.

3.4 Execution Only

3.4.1 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.

3.4.2 Rights and duties

Agreement on an execution of transactions (execution only) 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 on the agreed and provided investment advisory services to the Client.

3.4.3 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 (execution only):

- **Asset preservation risk**, or, respectively, the risk that the financial instruments in the portfolio will 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 (*Schweizerische Bankiersvereinigung*).
- **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 specialist 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 of the Client may entail various risks, such as cluster risks.

Furthermore, execution of transactions (execution only) 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.

3.4.4 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 of the Asset Manager may arise when:

- financial benefits can be obtained, or financial losses avoided at the expense of clients and in breach of good faith;
- interests in the outcome of financial services rendered to certain clients run contrary to those of other clients;
- by using own specialized products (e.g. AMCs), the asset manager can receive additional income, which the asset manager retains for the extra expense of such products;
- financial or other incentives linked to the provision of financial services to certain clients lead to outweighing the interests of such clients over the interests of other clients; or
- incentives from third parties in the form of monetary or non-monetary benefits or services, which are related to financial services provided to clients, are accepted.

Conflicts of interest may arise in connection with execution of transactions (execution only), transaction-based investment advice, portfolio-related investment advice, and asset management. They arise in particular from the coincidence of:

- multiple client orders;
- client orders and the Asset Manager's own orders or other proprietary interests of the Asset Manager or, respectively, its affiliates; or
- client orders and transactions of the Asset Manager's employees.

To identify conflicts of interest and prevent such conflicts from having a detrimental effect on clients, the Asset Manager has taken organizational precautions:

- The Asset Manager has established an independent control function that continuously monitors the Asset Manager's investment and employee transactions, and compliance with market conduct rules. The Asset Manager can thus avoid conflicts of interest through effective controls and sanction measures.
- When executing orders, the Asset Manager observes the priority principle, i.e., all orders are entered immediately in the chronological order in which they are received.
- The Asset Manager creates confidentiality areas within the Asset Manager and instates information barriers on personnel and office space to separate client and proprietary trading.
- The Asset Manager shall require his employees to disclose mandates that may lead to conflicts of interest.
- The Asset Manager shall design its remuneration policy in a way to discourage frowned upon behavior.
- The Asset Manager shall train its employees on a regular basis and ensure that they have the required expertise.
- The Asset Manager shall consult control function in matters which may entail a conflict of interest and shall seek their approval for such matters.

Despite these precautions, disadvantages to client interests may persist.

4.2 Compensation from and to third parties in particular

The asset manager may receive compensation from third parties (e.g. brokerage fees, commissions, rebates, kick-backs, finder's fees, portfolio maintenance commissions or other pecuniary benefits) in connection with the provision of their financial services, depending on the contractual agreement (see Appendix IV "Information on compensation by third parties"). These remunerations constitute a part of the management fees. The customer expressly waives its right to reimbursement of these compensations.

In addition, the asset manager may also use its own products, which may result in "double charging".

For the amount of third-party compensation, respectively double compensation, please refer to Annex IV "Information on third-party compensation".

In order to avoid potential conflicts of interest in this context, the Asset Manager has taken the following measures to minimize conflicts of interest through compensation from third parties:

- Contractual arrangement specifying the range in Annex IV "Information on third party compensation" with clients, which is an integral part of the asset management contract;
- Duty to disclose compensation received from third parties: Upon request, the asset manager must inform the client about the compensation actually received;
- The client can also agree with the asset manager on a performance-related profit sharing based on the annual performance increase of the total assets under management. This should lead to an alignment of the interests of the asset manager and the client.

The asset manager has taken appropriate internal measures to avoid any resulting conflicts of interest.

Intermediaries who refer clients to the asset manager receive a share of or the entire management fee/expense compensation 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:

OFS Ombud Finanzen Schweiz
16 Boulevard des Tranchées
1206 Genf
Telefon: +41 22 808 04 51
www.ombudfinance.ch

6. Privacy policy

6.1 General

This privacy policy provides information on how the asset manager processes personal data. Personal data" means all information relating to an identified or identifiable natural or legal person. Processing" means any handling of personal data, regardless of the means and procedures used, in particular the acquisition, storage, use, modification, disclosure, archiving, deletion or destruction of personal data.

6.2 Data security

The asset manager undertakes to protect personal data and privacy in accordance with the applicable laws, in particular data protection law. For this purpose, he takes various technical and organizational security measures (e.g. access restrictions, firewalls, personalized passwords as well as encryption and authentication technologies, etc.).

6.3 Categories of personal data

The asset manager processes the following categories of personal data. As little personal data as possible is always processed.

Customer data, such as:

- Master and inventory data (e.g. name, address, nationality, date of birth, information regarding accounts, custody accounts, concluded transactions and contracts, information on third parties affected by data processing, such as spouses, authorized representatives and advisors);
- Transaction or order and risk management data (e.g., information on beneficiaries of transfers, beneficiary bank, amount of transfers, risk and investment profile, information on investment products);
- Marketing data (e.g., preferences, needs).

6.4 Origin of personal data

In order to fulfill the purposes under Section 5, the asset manager may collect the personal data of the following origin:

- Personal data communicated to it, e.g. during the opening of business relationships, the regular personal meetings, in the context of the execution of contracts or the use of products and services;
- Personal data that arise in the context of the use of products or services and are transmitted to them by the technical infrastructure or by processes based on the division of labor;
- Personal data from third-party sources, e.g. from authorities or sanctions lists of the UN and the EU.

6.5 Purpose of processing

The Asset Manager processes personal data for the provision of its own services as well as for its own purposes or those provided for by law. In particular, the following should be considered:

- Conclusion and fulfillment of contracts, execution, processing and management of products and services (e.g. invoices, attachments);
- Monitoring and managing risks (e.g. investment profiles, anti-money laundering, limits, utilization rates, market risks);
- Planning, business decisions (e.g., development of new or evaluation of existing services and products);
- Marketing, communicating, informing about and reviewing service offerings (e.g., print and online advertising, customer, prospect or other events, identifying future customer needs);
- Fulfillment of legal or regulatory disclosure, information or reporting obligations to courts, authorities, auditing companies, fulfillment of official orders (e.g. reporting obligations to FINMA and foreign supervisory authorities, orders from public prosecutors in connection with money laundering and terrorist financing);

- Protecting our interests and securing our claims, e.g. in the event of claims against us or claims by us against third parties.

6.6 Disclosure to third parties, categories of recipients

The asset manager discloses client data to the following third parties in the following cases:

- For outsourcing pursuant to Section 7 and for the purpose of comprehensive customer service to other service providers;
- For order execution, i.e. when products or services are used;
- Due to legal obligations, legal justification or official orders, e.g. to courts, supervisory authorities, tax authorities or other third parties;
- To the extent necessary to protect their legitimate interests, e.g. in the event of legal action threatened or initiated by customers against us, in the event of public statements, to secure our claims against customers or third parties, in the event of collection of receivables, etc.;
- With the consent of the data subjects to other third parties.

6.7 Outsourcing of services

The asset manager outsources certain services in whole or in part to third parties (in particular the management of the portfolio management system, CRM, legal and compliance).

The service providers who process personal data on your behalf for this purpose (so-called order processors) are carefully selected. Whenever possible, order processors domiciled in Switzerland are used. The order processors may be entitled to have certain services provided by third parties.

The commissioned processors may only process personal data received in the same way as the asset manager himself and are contractually obliged to guarantee the confidentiality and security of the data.

6.8 Duration of storage

The duration of the storage of personal data depends on the purpose of the respective data processing and/or statutory retention obligations, which amount to five, ten or more years depending on the applicable legal basis.

6.9 Rights of the data subjects

Anyone can request information from Terreus Capital as to whether personal data about them is being processed. There is a right of objection, restriction of processing and, where applicable, a right to data portability. Incorrect data can be corrected. Furthermore, the deletion of personal data can be requested, unless legal or regulatory provisions (e.g. legal retention obligations of business-relevant data) or technical hurdles prevent this. The deletion of data may result in us no longer being able to provide certain services. In addition, where applicable, there is a right of appeal to a competent authority. Where we process personal data on the basis of consent, this consent can be revoked at any time.

In order to assist Terreus Capital in responding to your request, please provide us with a comprehensible message. Terreus Capital will review and respond to your request within a reasonable period of time.

6.10 Mentioned organizations, societies, etc.

In this privacy policy, organizations and companies are mentioned or described by name. Since certain adjustments may be necessary in the future in the course of legal, regulatory and/or organizational changes (e.g. dissolution of the SRO or a (supranational, semi-) governmental organization), it goes without saying that successor organizations are also covered by this declaration.

The respective valid privacy policy can be requested from the asset manager at any time.

6.11 Contact

The asset manager is responsible for processing your personal data. Requests can be sent to the following address:

Terreus Capital AG
Brandschenkestr. 30
8001 Zurich