



LOMBARD ODIER
INVESTMENT MANAGERS

Federal Act on Financial Services (Financial Services Act, the “FinSA”) dated 15 June 2018

Mandatory disclosures and notices by
Lombard Odier Asset Management (Switzerland) SA
 (“**LOAM Switzerland**”)

December 2023

1. Information on LOAM Switzerland

- 1.1. Name and address: Lombard Odier Asset Management (Switzerland) SA, Avenue des Morgines 6, CH-1213 Petit-Lancy.
- 1.2. Regulatory status: Licensed and supervised by the Swiss Financial Market Supervisory Authority FINMA, Laupenstrasse 27, CH-3003 Berne as fund management company within the meaning of Article 32 Federal Act on Financial Institutions, "FinIA".
- 1.3. Business activities: LOAM Switzerland is part of Lombard Odier Investment Managers ("LOIM") which is the asset management division of the Lombard Odier Group. As such, it provides the following services:
 - Management of Swiss and foreign collective investment schemes;
 - Management of portfolios on behalf of Swiss and foreign professional clients;
 - Investment advisory services on behalf of professional clients;
 - Representation in Switzerland of foreign collective investment schemes;
 - Promotion and offering of LOIM investment strategies and solutions to Swiss professional clients.

2. Client categorisation

When providing a financial service, LOAM Switzerland is obliged to classify all its clients in one of the following three categories: retail, professional and institutional clients.

LOAM Switzerland will inform its clients of their classification in one of the three above-mentioned categories and of the possibilities for opting-in and opting-out.

3. Change of categorisation (opting-in / opting-out regime) and consequences

- 3.1 In order to achieve a higher degree of protection (opting-in):
 - a professional client is entitled to request to be treated as a retail client, and
 - an institutional client is entitled to request to be treated as a professional client.However, if a client decides to be treated as a retail client, LOAM Switzerland may no longer be able to provide services to the client.
- 3.2 To take advantage of services and products reserved for professional or institutional clients, while accepting that certain client protection rules may be reduced (opting-out):
 - occupational pension schemes or other institutions whose purpose is to serve occupational pensions with professional treasury operations is entitled to request to be treated as an institutional client;
 - a company with professional treasury operations is entitled to request to be treated as an institutional client;
 - a Swiss or foreign collective investment scheme or a management company of Swiss or foreign collective investment scheme is entitled to request to be treated as an institutional client (if not already institutional client pursuant to Article 4 para. 3 (a) or (c) in conjunction with Article 4 para. 4 FinSA);
 - a high-net-worth retail client (or private investment structures created for him) is entitled to request to be treated as a professional client.
- 3.3 Classification as a professional client (as opposed to a retail client) has the following consequences:
 - where the client has signed an investment management agreement or advisory mandate with LOAM Switzerland, LOAM Switzerland assumes that the client possesses the necessary knowledge to understand the risks associated with the transactions and that the client is financially capable of

assuming the financial risks associated with these transactions;

- the client expressly waives the right to receive any basic information sheet or equivalent document that may be available; the document will only be provided on request;
- in the context of a mandate to advise on the entire portfolio, the client expressly waives the requirement for LOAM Switzerland to document his/her needs and the reasons underlying each recommendation to buy or sell financial instruments;
- however, professional clients are classified as qualified investors under the Federal Act on Collective Investment Schemes, which means that they are authorised to acquire financial instruments reserved for qualified investors.

- 3.4. The provision of financial services to an institutional client means that the provisions of Chapter 2 (Code of Conduct), Articles 7 to 17 FinSA, do not apply and that, for example, LOAM Switzerland is not obliged to carry out suitability or aptitude checks.

4. Information on financial services, associated risks and costs

Details of the services provided by LOAM Switzerland and the associated risks and costs are described in the legal and contractual documents relating to the services and/or products.

The risks associated with financial instruments are described in the Swiss Bankers Association brochure of November 2019 called "Risks involved in Trading Financial Instruments", which is available to clients. Specific risks linked to a strategy or a product are described in the legal or contractual documentation of the services or products provided by LOAM Switzerland.

LOAM Switzerland may assume that professional clients have the required level of knowledge and experience and can financially bear the risks associated with the financial service.

5. Monetary and non-monetary benefits

- 5.1. LOAM Switzerland receives the remuneration agreed and/or specified in the legal and contractual documents relating to the services and/or products provided.
- 5.2. LOAM Switzerland may also receive from affiliated entities or third parties a portion of their remuneration for LOIM products in order to remunerate services provided by LOAM Switzerland (such as portfolio management, investment advisory services, due diligence and research on collective investment schemes, trade execution, middle-office, risk management, compliance, reporting, client servicing and relationship management). As an example, LOAM Switzerland shall be entitled to receive a portion of the fees effectively charged by the Luxembourg-based management company of the Lombard Odier Group when investing on behalf of the client in collective investment vehicles managed by LOAM Switzerland or an affiliated entity. For intra-group discretionary portfolio management services, LOAM Switzerland may usually receive 60% of the management fee charged by the relevant affiliated entities. For the intra-group services, e.g., services related to client acquisition and client relationship management, LOAM Switzerland may usually receive 40% of the management fee.
- 5.3. LOAM Switzerland may decide to acquire new teams / products (and indirectly the clients invested in those products) or sell existing teams / products (subject to the approval of the clients invested in those products, if applicable) to another financial institution (a "M&A Transaction"). In such a M&A Transaction, the parties may decide to pay the purchase price at the closing date of the transaction or over an agreed period through an earn-out mechanism. The payment of the purchase price at the time of closing or through an earn-out mechanism in a M&A Transaction shall not be considered as rebates or retrocessions and LOAM Switzerland shall be fully entitled to keep such payment.
- 5.4. It may be contractually agreed that LOAM Switzerland may receive non-monetary benefits such as investment research from brokers and counterparties in connection with the management of the Assets or that the costs associated with such benefits are borne by or charge to clients.

6. Conflicts of interests, business affiliations and offers taken into account

- 6.1. LOAM Switzerland is part of the Lombard Odier Group which may provide through affiliated entities (e.g., Bank Lombard Odier & Co Ltd in Geneva) custody, trading, and advisory services to clients. LOAM Switzerland may use the services of affiliated entities to manage the assets of its clients.
- 6.2. LOAM Switzerland and its affiliated entities may perform financial services or other services for various clients, whose interests may be similar, opposed to or in conflict with the client's own interests. In addition, LOAM Switzerland and its affiliates may have an interest in certain transactions.
- 6.3. In accordance with its regulatory duties, LOAM Switzerland shall take appropriate organizational measures to identify potential conflicts of interests and mitigate them to ensure that the client's interests are taken into account in a fair and equitable manner whenever such conflicts do arise. LOAM Switzerland's policy on conflicts of interests is available on www.loim.com.
- 6.4. As part of the services offered to its clients, LOAM Switzerland aims at promoting its core capabilities as a leading investment manager. To achieve this, it will not search for, analyse and recommend all products and strategies which are available on the market, but will mainly promote the investment solutions and strategies that it or its affiliates have developed either via segregated mandates or collective investment schemes.

7. Complaints

All client complaints must be submitted in writing to

Lombard Odier Asset Management (Switzerland) SA
Compliance Department
Avenue des Morgines 6
1213 Petit-Lancy
Switzerland

Loim.compliance.switzerland@lombardodier.com

Complainants may submit their complaint in an official language of their country of residence. Complaints must be substantiated and accompanied by relevant documents. The complaint will then be handled in accordance with LOAM Switzerland's Complaints Policy, available at www.loim.com > regulatory-disclosures.

8. Mediation

The clients have the possibility to initiate mediation proceedings before the following Ombudsman, to which LOAM Switzerland is affiliated:

Swiss Chambers' Arbitration Institution
4, boulevard du Théâtre – P.O. Box 5039 – 1211 Geneva 11 – Switzerland – Tel: +41 (0)22 819 91 57
Löwenstrasse 11 – P.O. Box – 8021 Zürich – Switzerland – Tel: +41 (0)44 217 40 61
E-mail: Ombuds-fin@scai.swiss
www.swissarbitration.org

Any dispute, controversy or claim arising out of or in connection with the contractual relationship between LOAM Switzerland and its clients may be submitted to mediation in accordance with the Rules of Mediation for Financial Services Disputes of the Swiss Chambers' Arbitration Institution.