



BANQUE
ERIC STURDZA

INFORMATION TO OUR CLIENTS CONCERNING
THE FINANCIAL SERVICES ACT (FINSA)

MARCH 2025

The purpose of this brochure is to provide the Client ("the Client") with the information required by the Swiss Federal Law on Financial Services (FinSA). It is supplemented by the "Investment Services Questionnaire" brochure, as well as by the documents referred to in this document.

This brochure is an appendix to the General Terms and Conditions of Banque Eric Sturdza SA ("the Bank") and forms an integral part thereof.

1. Information about the Bank

Banque Eric Sturdza SA ("The Bank") is an independent, family-owned bank incorporated under Swiss law, with its registered office at 112 rue du Rhône, 1204 Geneva. The Bank is licensed as an institution specializing in stock market transactions, wealth management and asset management, and as a Swiss securities firm. According to its articles of association, the company's main purpose is to operate a bank in and from Switzerland, whose principal activities are asset management and securities trading. The geographical scope includes all financial and stock markets in Switzerland and abroad. The Bank is subject to supervision by the Swiss Financial Market Supervisory Authority (FINMA¹), and is more specifically active in asset management, investment advice, execution of transactions in financial instruments, and the issuance and distribution of financial instruments for private, professional and institutional clients in Switzerland and abroad.

Further information is available at: <https://www.Banque-es.ch/fr/>

2. Financial services proposed by the Bank²

The Bank offers the following financial services: discretionary portfolio management mandate, transactional investment advisory mandate, portfolio advisory mandate, custody mandate and execution of transactions (without advice) and Lombard loans.

The provision of these services is governed by the FinSA

3. Client Classification

The FinSA requires all financial services providers to classify each of their clients in one of the following three categories: private, professional or institutional.

- a. Private clients are clients who are neither professional nor institutional;
- b. Professional clients are clients, such as companies with a professional treasury, pension funds and public bodies, who have advanced financial knowledge and experience;
- c. Institutional clients are financial intermediaries who are subject to prudential supervision in Switzerland or abroad and who are considered to be highly sophisticated in financial matters.

The FinSA provides for a different level of protection for each category, with private clients benefiting from the highest level of protection. The FinSA provides for a certain number of reduction of obligations owed by the Bank to professional clients, who therefore benefit from a lower level of protection than private clients. Institutional clients benefit from the lowest level of protection, as most of the obligations set out in the FinSA are not applicable.

The FinSA allows clients to change their classification provided they meet certain conditions relating to their assets or financial knowledge.

A private client may request an "Opting Out" and be considered a professional client, thereby benefiting from a lower level of protection. A client classified as a professional or institutional client who wishes to benefit from a higher level of protection may request an 'Opting In'.

4. Obligation to inform

Pursuant to the FinSA, the Bank is obliged to provide information about the financial service that is the subject of the personalised recommendation, its nature, main characteristics, how it works and the main rights and obligations that the Client derives from it. The level of Client protection and the extent of the Bank's information obligations depend on the financial service provided and the Client's classification.

The information on the risks associated with the financial service includes, in the case of investment advice on individual transactions (transactional advice), information on the financial instruments to be acquired or disposed of and, in the case of a discretionary management mandate or investment advice based on the Client's portfolio (portfolio advice), a presentation of the risks to which the agreed strategy exposes the Client's assets.

If the personalised recommendation relates to financial instruments, the Bank provides its Private Clients with the Basic Information Sheet (BIS³), if one is required for the financial instrument recommended.

Where the service is limited to the execution or transmission of orders, no BIS shall be made available except where an BIS already exists for the financial instrument and where this information can be found by proportionate means.

¹ Swiss Financial Market Supervisory Authority FINMA, Laupenstrasse 27, CH – 3003 Berne, <https://www.finma.ch>

² More information in the brochure 'Questionnaire investment services'.

³ Or european equivalent: PRIIP KID" (Packaged Retail and Insurance-based Investment Product Key Information Document)

The BIS is made available to the Client before the subscription or conclusion of the contract. If advice is given in absentia, the BIS may be made available to the Client after the transaction has been concluded. Advice is given between absent parties when the parties are not in the same place and when, due to the means of communication used, it is not possible to make the BIS available to the Client prior to subscription or prior to conclusion of the contract without incurring disproportionate costs. In general, the Client agrees that the BIS may be made available after the transaction has been concluded.

The Bank also informs Clients of the risks associated with financial products and markets by providing them with the Swissbanking⁴ brochure 'Risks inherent in trading financial instruments'.

5. Obligation to verify

When providing advisory or asset management services, the Bank verifies the appropriateness or suitability of the services provided in accordance with the rules of conduct of the FinSA. If the services are limited to the execution or transmission of Client orders, the Bank does not check the appropriateness or suitability of the financial services provided.

6. Economic relations with third parties

Groupe Eric Sturdza SA ('the Group') is a holding company incorporated under Swiss law, with its registered office at 112 rue du Rhône, 1204 Geneva, and subsidiaries active in financial services. The Group has four business lines: banking and financial services through Banque Eric Sturdza SA, wealth management and family office through Coges Corratierie Gestion SA, asset management through Eric Sturdza Asset Management SA and E.I. Sturdza Strategic Management Limited (Guernsey) and fund management through Opportunity Fund Management SA (Luxembourg).

The Group maintains a network of fund and collective portfolio management specialists to meet the needs and requirements of investors and clients of the Group's entities, offering diversified financial services according to markets, asset classes and various types of investment.

7. Conflicts of Interest

Relationships within the Group and with the network set up may generate a risk of conflict of interest, as may business relationships with certain financial intermediaries who act as service providers on behalf of the Bank or another Group entity.

The Bank also offers financial services to third parties or counterparties whose interests may conflict directly or indirectly with those of the Client. In the context of its business relationships with counterparties or financial intermediaries, including within the Group, the Bank may be remunerated for its advisory, structuring or portfolio management activities, which may generate a risk of conflict of interest. These remunerations are fees that remunerate the activity provided by the Bank, the calculation of which may be based on the total assets or investments concerned. The existence of such fees, their percentage and the basis on which they are calculated are indicated in the prospectus and/or the Term Sheet and/or the Basic Information Sheet relating to the product concerned. The risk of a conflict of interest may also arise from the payment of remuneration by third parties as described in this brochure under point 9.

Potential conflicts of interest are minimised by appropriate organisational and administrative measures to avoid such conflicts of interest within the Bank and the Group. These measures may include establishing barriers to the flow of information, separate management processes and the absence of direct remuneration incentives. The Bank may also refuse to execute a transaction or provide a financial service to avoid a conflict of interest. If there is a risk of a conflict of interest or if a disadvantage for the Client cannot be avoided, the Bank will inform the Client.

8. Transparency and diligence with regard to Clients' Orders

When processing Client orders, the Bank applies the principles of good faith and equal treatment and, when executing orders, ensures the best possible result in terms of cost, speed and quality. In financial terms, the Bank takes into account not only the price of the financial instrument, but also the costs associated with executing the order and the remuneration received from third parties. The internal procedures put in place aim to ensure as far as possible that Client orders are immediately and correctly recorded and allocated; that similar orders are executed in the order in which they are received, unless the nature of the order or market conditions do not allow this or it is not in the interests of Clients; that the grouping of orders from different Clients or Client orders with its own transactions, and the allocation of related transactions between them, protect the interests of the Clients concerned and do not place them at a disadvantage.

In order to obtain the best possible result for the Client, the Bank's internal procedure for executing Client orders includes criteria for choosing the execution platform, in particular the price, costs and speed and probability of execution and settlement (Best Execution principle). If the Client has given express instructions, the order will be executed in accordance with those instructions. At the Client's request, the Bank shall demonstrate that it has executed the Client's orders in accordance with the criteria set out above. Where a Client gives the Bank specific instructions regarding the processing of an order, the Bank cannot guarantee the Best Execution principle.

The Bank shall immediately inform the Client of any serious difficulty likely to affect the correct execution of an order.

⁴ <https://www.swissbanking.ch>

9. Information on third-party remuneration

The Bank may receive payments from the companies that distribute these investment funds in connection with the execution of (non-advised) transactions or a transactional advisory mandate for purchases of investment fund units. At the Client's request, the Bank will provide information on the retrocessions actually received in connection with the services provided to the Client. The General Terms and Conditions also provide additional information on how to assess the amount of these retrocessions.

Under a discretionary management or advisory mandate covering the entire portfolio, the Bank does not, in principle, receive any retrocessions.

10. External Asset Managers

If the Client has entrusted the management of his assets deposited with the Bank to a manager, the Bank acts as custodian bank and is limited to executing the orders of the independent asset manager. The Bank does not intervene in the relationship between the Client and his manager, nor does it verify the adequacy or appropriateness of transactions. The asset manager is also solely responsible for providing any basic information sheets and for informing the Client of any remuneration he may receive from the Bank or third parties.

11. Information about the Mediation Body

Each Client has the possibility of turning to a Mediation Body in the event of a dispute with his financial service provider. Pursuant to article 74 of the FinSA, disputes between financial service providers and their Clients must, as far as possible, be submitted to a mediation body as part of a mediation procedure.

The Bank is affiliated to the Mediation Body of the Swiss Bankers Association (Swissbanking), the Swiss Banking Ombudsman, which is based in Basel.

The Financial Services Act stipulates that the mediation procedure must be unbureaucratic, fair, rapid, impartial and inexpensive for the Client, or even free of charge. Requests may be submitted in accordance with the procedure indicated on the Ombudsman's website: <https://bankingombudsman.ch/en>.

12. Market Offer taken into Consideration

As part of a discretionary management, transactional or portfolio investment advisory mandate, the Bank carries out a macroeconomic or financial market analysis in order to determine the overall investment strategy, in which it considers and selects a limited number of securities or financial products available on the market. When choosing certain types of financial instruments, such as investment funds, the Bank may favour the Group's financial instruments insofar as this choice enables the agreed strategy to be implemented in the best possible way and is in the Client's interest, in particular due to the greater transparency of investments.

When choosing a financial instrument or advising on any financial instrument, including the Group's financial instruments, the Bank undertakes to ensure that investors benefit from fair conditions in terms of price and costs. The applicable pricing conditions depend on the amounts invested and the pricing scale in force. The Bank does not receive any retrocession from the Group's financial instruments, either on the basis of the amounts invested or the management results. The Bank pays particular attention to the Client's interests and to the risk of any conflict of interest that may exist or arise when it recommends or selects financial instruments that have been created, developed or are managed by the Bank or by entities in the Group.

13. Delivery of Documents

In application of the FinSA, the Client is entitled at all times to receive a copy of his file, as well as any other document concerning him drawn up by the Bank in the context of the business relationship. With the Client's consent, documents may be provided in electronic form. The Client must assert his right in writing or in any other form that can be proved by text. The Bank will send a copy of the documents concerned to the Client free of charge within 30 days of receiving the request. If the Bank does not comply with the request for delivery, the Client may take the matter to court. Any refusal by the Bank to provide a copy of the documents may, in the event of a subsequent dispute, be taken into account by the competent court when deciding on the costs of proceedings.