

Information pursuant to the Federal Act on Financial Services (Finanzdienstleistungsgesetz)

In this document, we have compiled information in accordance with the Swiss Financial Services Act («FinSA») that is important for you as a client. We recommend that you read this document carefully.

You can also find the latest version of this document on our website at www.hbl.ch/rechtliches or you can obtain it physically from our offices.

If you would like further information or have any questions, your client adviser would be happy to speak to you personally.

1. Hypothekarbank Lenzburg AG («HBL»)

HBL is licensed as a bank and is therefore a bank within the meaning of the Swiss Banking Act.

The services offered by HBL include the acceptance and transmission of orders relating to financial instruments (so-called «Execution Only»), investment advice and asset management. In addition, HBL also provides bank custody services.

As a bank, HBL is supervised by the Swiss Financial Market Supervisory Authority FINMA.

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2. Client segments

The FinSA divides the clients of financial service providers into the following three segments: «retail clients», «professional clients» and «institutional clients». The scope of investor protection is determined on the basis of the client segment in question.

Unless we inform you otherwise, HBL will treat you as a retail client, which means you enjoy the most comprehensive level of client protection.

If you meet the relevant requirements of the FinSA and would like to change to a different client segment, you can request this in writing from your client adviser. If you are classified as a professional client, you can declare that you would like to be considered a retail client. If you are classified as an institutional client, you can declare that you would like to be considered a professional client.

3. Risk information

Transactions with financial instruments involve risks. It is important that you know and understand these risks before you use a financial service. To this end, we recommend that you read the brochure «Risks Involved in Trading Financial Instruments» carefully and contact your client adviser if you have any questions or queries. You can find the brochure on our website at www.hbl.ch/rechtliches or obtain a physical copy from our offices.

4. Waiver of appropriateness and suitability test for Execution Only services

In the case of Execution Only services, HBL will refrain from obtaining information about your financial expertise and experience as well as your financial circumstances and investment objectives, and will therefore not carry out an appropriateness and suitability check in accordance with the FinSA. The information about the non-performance of the appropriateness and suitability test is only provided once and not prior to individual Execution Only service.

5. Basic information sheets (BIB)

If you use HBL Execution Only and/or investment advisory services, you can access the BIB for the individual financial instruments in each case, provided that a BIB is available. You can find the BIB on our website at www.hbl.ch/bib. Upon request, you can also obtain the BIB in printed form from your client adviser.

6. Market offering considered

The market offering considered by HBL when selecting financial instruments includes the Bank's own financial instruments and those of third-parties. There are no obligations towards a particular provider in connection with third-party financial instruments. The client has access to all freely tradable financial instruments from the most common trading platforms, provided that a specific product within the chosen financial service does not provide for a restriction of the investment universe.

7. Principle of best-possible execution

Unless a specific product within the chosen financial service provides otherwise, HBL will execute your transactions in accordance with HBL's Best Execution Policy.

8. Conflicts of interest

HBL has taken appropriate precautions to avoid conflicts of interest that may arise in the provision of financial services and to prevent clients from suffering any disadvantage as a result of conflicts of interest. If a disadvantage cannot be ruled out despite the precautions taken, HBL shall disclose this to the client.

9. Waiver of compensation from third parties in the event of a terminated business relationship

HBL may receive brokerage fees, commissions, premiums, discounts or other pecuniary benefits (known as third-party compensation) for the financial instruments used by the client in connection with the provision of financial services (e.g. on the basis of distribution or other agreements with third parties, in particular with providers of investment funds and structured products). If there is an ongoing business relationship between the client and HBL, HBL shall pass on this third-party compensation to the client in full. However, in the case that the business relationship has been terminated, the client shall waive third-party compensation ranging from CHF 0.-- to CHF 250.--. In return, the Bank will not charge the client a termination fee (see HBL Custody Account Conditions).

10. Costs and fees

Fees and costs may be incurred by both HBL and third parties (e.g. fund managers) during the provision of financial services. An overview of the costs and fees incurred in connection with HBL's services can be found on our website at www.hbl.ch/wertschriftendienstleistungen. In addition, your client adviser will be happy to provide you with detailed information on costs and fees upon request.

11. Client satisfaction and the ombudsman

If we do not meet your expectations, please contact your client adviser. Together, we will try to find a solution to your issue.

If we cannot find an amicable solution, you have the option of contacting the Swiss Banking Ombudsman and initiating conciliation proceedings. The Swiss Banking Ombudsman is the ombudsman service responsible for HBL. They deal with questions and complaints from clients regarding banking and financial services transactions.

Swiss Banking Ombudsman
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