

## 1. Scope and further information

These provisions apply to the securities and assets (hereinafter referred to as "custody account assets") entrusted to PostFinance Ltd (hereinafter referred to as "PostFinance") by the Customer as part of the investment services and booked into the custody account. They govern the safekeeping and management of these custody account assets, provided no agreements to the contrary have been concluded within the context of individual investment services.

The investment services offered by PostFinance are described in detail in the relevant product descriptions on the [postfinance.ch](https://www.postfinance.ch) website.

Information on the implementation of the Financial Services Act (FinSA), including PostFinance's licence and the contact details of the supervisory authority and the ombudsman conciliation office, is available at [postfinance.ch/finfa](https://www.postfinance.ch/finfa).

References to persons refer to individuals of all gender identities as well as to more than one person.

## 2. Custody account assets

- 2.1 Intermediated securities in particular may be booked into the custody account for safekeeping in the open custody account.
- 2.2 New securities are accepted electronically. Physical securities are not accepted and/or stored by PostFinance. Such securities may possibly, with prior agreement from PostFinance, be accepted and converted into electronic securities for an additional charge.
- 2.3 PostFinance determines the custody account assets and delivery options permitted for each investment service.
- 2.4 PostFinance may refuse to accept custody account assets without stating reasons.
- 2.5 PostFinance can liquidate and derecognize custody account assets on the basis of legal and/or regulatory provisions as well as further legitimate interests (e.g. economic sanctions).

## 3. Customer documents and notifications

PostFinance confirms the delivery of the custody account assets to the Customer. The transaction statements are considered confirmation of receipt for other securities deposited. The Customer regularly receives statements of tax and/or assets, generally on an annual basis. Legal provisions and special agreements concerning Customer documents in the context of individual investment services remain reserved.

## 4. Due diligence obligations

- 4.1 PostFinance posts, stores and manages the custody account assets with the customary due diligence.
- 4.2 The Customer acknowledges that PostFinance is only obliged to fulfil the obligations of a custodian bank; i.e. the safekeeping and technical management of the custody account assets in accordance with these conditions. PostFinance is therefore only obliged to review the Customer's orders with regard to risk, appropriateness, scope and frequency if there is a statutory regulation to this effect or an additional agreement on this matter with the Customer.
- 4.3 Furthermore, PostFinance has no obligations in terms of monitoring, issuing reminders, providing information, making clarifications or providing consulting on the management of Customer assets by authorized persons. This is subject to statutory provisions or agreements with the Customer to the contrary. The Customer acknowledges that any authorized person is not required to act in accordance with PostFinance's investment guidelines and that PostFinance has no influence over the choice of investment strategy made by authorized persons. Any responsibility on the part of PostFinance for damages resulting from careless asset management actions by authorized persons is excluded.

## 5. General principles of order execution and forwarding

The execution of securities orders is carried out in the best possible interests of the Customer. More detailed information can be found in the document "General principles of order execution and forwarding" of PostFinance at [postfinance.ch/investment-information](https://www.postfinance.ch/investment-information).

## 6. Partner custody accounts

A partner custody account is set up in the names of two people. Both partners are jointly and severally liable to PostFinance for any claims arising from the custody account relationship. The partner custody account can be cancelled individually by either party, observing the applicable cancellation provisions.

## 7. Safekeeping

- 7.1 PostFinance is authorized to have the custody account assets stored with third parties in Switzerland or abroad at the cost and risk of the Customer. PostFinance is entitled to store (or to have stored) the custody account assets generically, to hand them over to a third party for safekeeping, or to have them stored at a central custodian. Custody account assets that have to be stored separately for special reasons are exempt from this. In the case of third-party storage abroad, the custody account assets shall be subject to the legal regulatory framework and practices of the place of storage. If the applicable foreign law hinders or makes impossible the return of custody account assets held abroad or the transfer of the sales proceeds, PostFinance shall only be obliged to provide the Customer with a corresponding claim for delivery or payment if this exists and is transferable.
- 7.2 If registration to the Customer is unusual or involves an unreasonable expense, PostFinance may register the custody account assets to itself or to a third party at the cost and risk of the Customer. Drawable securities may also be held in collective custody.
- 7.3 Custody account assets recorded from a draw (e.g. from issue) are allocated among the Customers by PostFinance by means of a second draw. PostFinance uses a method that guarantees all Customers have the same chance of consideration as in the first draw.

## 8. Administration

- 8.1 PostFinance takes the usual administrative action, such as collection of payable interest, dividends and repayable capital, supervision of drawings, cancellations, conversions and subscription rights, etc. without a specific order from the Customer and generally prompts the Customer to take the required actions himself. This is based on the standard information available for the industry.
- 8.2 If PostFinance is unable to manage individual custody account assets in the usual way, it will notify the Customer in a suitable manner. In the case of registered shares without coupons, administrative action will only be taken if the mailing address for dividends and subscription rights is that of PostFinance or a third party specified by PostFinance.
- 8.3 In the event of a corporate action, the Customer will be notified in an appropriate manner. Unless otherwise agreed, the Customer has to take all necessary measures to safeguard the rights associated with the custody account assets. These rights include the issuing of instructions for handling conversions, the exercising or purchase/sale of subscription rights and the exercising of conversion rights. Unless PostFinance receives any instructions to the contrary from the Customer within the given period, the subscription rights and any subsets of other processes (e.g. splits, reverse splits) will be sold. In markets where this information is not easily accessible (e.g. for certain offline stock exchanges), PostFinance will make every reasonable effort to safeguard the interests of the Customer. To the extent permitted by law, PostFinance cannot accept any liability in this respect.
- 8.4 PostFinance can refuse to execute individual Customer orders without giving reasons.

## 9. Delivery

The delivery of intermediated securities is governed by the provisions of the Swiss Federal Intermediated Securities Act. If PostFinance so permits within the scope of the investment service used by the Customer, at any time the Customer may request that the custody account assets be delivered to a financial institution of his choice subject to a charge, observing the customary deadlines. The latest prices can be found at [postfinance.ch/investment-information](https://www.postfinance.ch/investment-information). PostFinance reserves the right to statutory provisions, liens, retention rights and other rights of retention as well as special agreements, for example within the scope of the investment services used by the Customer.

## 10. Prices and conditions

The prices for the acquisition, disposal, safekeeping and management of custody account assets are determined by the tariffs applicable to the individual investment services. The latest overview of prices can be found on the website [postfinance.ch/investment-information](https://www.postfinance.ch/investment-information).

### 11. Remuneration from third parties

The Customer acknowledges and agrees that PostFinance may, within the scope of its business activities and its business relationship with the Customer, receive remuneration from third parties (e.g. sales commissions, portfolio management fees or transaction commissions, discounts or other benefits). The Customer expressly waives his right to delivery of such remuneration and agrees that PostFinance may retain these as additional remuneration for the sales services carried out. Detailed information on remuneration can be found in the respective product descriptions of the relevant investment services. The remuneration may change at any time. The latest overviews can be found at [postfinance.ch/investment-information](http://postfinance.ch/investment-information).

### 12. Reporting obligations

The Customer is responsible for fulfilling any reporting obligations to companies, stock exchanges and authorities. PostFinance has neither a duty to cooperate nor a duty to provide information and is entitled to refrain from carrying out administrative actions, in whole or in part, for custody account assets that lead to reporting obligations for PostFinance by notifying the Customer.

### 13. Postal and banking secrecy; disclosure

PostFinance is bound by statutory confidentiality obligations (such as postal and banking secrecy). The Customer acknowledges and accepts that PostFinance:

- may, in the case of transactions relating to foreign securities, be obliged to disclose his data (in particular name, identity documents, address and account number or International Bank Account Number [IBAN]) to the banks involved, the operators of payment and communication systems at home and abroad (e.g. Swiss Interbank Clearing [SIC] or Society for Worldwide Interbank Financial Telecommunication [SWIFT]), the beneficiaries or other third parties (e.g. stock exchanges, brokers, transaction registers, settlement and third-party custodians, issuers, public authorities or their representatives). By purchasing an investment, the Customer expressly authorizes PostFinance to disclose the relevant data as well as any associated information;
- may, in the case of domestic and cross-border transactions in securities trading as well as other transactions related to securities trading which, for instance, are processed via SIC/SWIFT, be obliged to disclose the name, identity documents, address, IBAN and account or custody account number of the Customer, the final custody account holder, the holder of the securities, the registered shareholder or other parties involved in the transaction to the relevant domestic and foreign banks, central securities depositories and system operators;
- may, in the case of investments executed abroad, be obliged according to the law of the relevant country to disclose the name of the Customer, the principal or depositor of the securities, as well as any other data (in particular, information on the beneficial owners, identity documents) to the relevant authorities, third-party depositories or product suppliers and issuers.

### 14. Assignment and pledging

The Customer may not assign or pledge his custody account assets to third parties.

### 15. Foreign jurisdictions

Persons who, on account of their nationality, temporary residence or other reasons, are subject to jurisdictions that prohibit access to such services or their distribution may not use the investment services provided by PostFinance. PostFinance cannot accept any liability if the Customer violates these provisions. It is possible, for persons governed by jurisdictions other than Switzerland, that the investment services are not available or authorized or that the sending of documentation relating to certain services is not possible or authorized.

### 16. Domicile abroad, US persons, beneficial owners

- 16.1 Among other reasons PostFinance does not offer any investment services to, among others, people who have their domicile or tax residency abroad, US persons in general and people with different beneficial ownership on their accounts/custody account. The Customer must inform PostFinance at least 30 days in advance of any such change in circumstances and terminate their investment services (via secure message in e-finance or in writing with signed letter).
- 16.2 If the Customer does not fulfil their obligations as set out in Section 16.1, PostFinance may cancel the investment services immediately (in accordance with the cancellation conditions for the affected investment services).

### 17. Tax effects

- 17.1 PostFinance does not provide tax advice. It is the Customer's responsibility to find out about the corresponding tax effects in connection with the investment services and the associated securities transactions as well as the liquidation of the custody account(s) and to comply with the resulting tax declaration obligations.
- 17.2 PostFinance may, based on agreements which Switzerland has concluded with other countries or organizations, withhold and pay taxes and exchange legally and regulatorily permissible information. Over and above this, PostFinance may charge the Customer any administrative costs incurred in the calculation, payment and notification of applicable taxes. The latest prices can be found in the price list at [postfinance.ch/investment-information](http://postfinance.ch/investment-information).
- 17.3 PostFinance applies the reduced rates for withholding tax according to the double taxation agreements which Switzerland has concluded with other countries.
- 17.4 The Customer acknowledges that, in the event of their death, their heirs become liable for tax and declaration in the USA under certain circumstances. This particularly applies to investments in US securities, regardless of the domicile and nationality of the Customer. In cases of this kind, PostFinance does not accept the role of "Statutory Executor", and therefore accepts no reporting or declaration obligations towards the relevant US authorities.

### 18. Lack of contact and dormancy

PostFinance complies with the guidelines of the Swiss Bankers Association on the treatment of assets without contact and dormant assets. Detailed information on how PostFinance deals with assets of this kind can be found at [postfinance.ch](http://postfinance.ch).

### 19. Blocking

- 19.1 The Customer can have his custody account blocked. Any orders that have been issued up to that point will remain unaffected and be duly executed if there are no instructions to the contrary. PostFinance determines the terms for blocking access.
- 19.2 PostFinance may block or restrict the custody account and associated accounts at any time, without stating reasons and without prior notice, e.g. due to legal or regulatory requirements, in compliance with an official order or for security reasons.

### 20. Term of contract

- 20.1 The deposit is for an indefinite period. The contract does not expire upon the death, incapacitation or bankruptcy of the Customer.
- 20.2 There is a separate custody account for each investment service. The existence of the custody account depends on the existence of the associated product contract. The custody account cannot be cancelled in isolation. Instead, the investment service concerned must be cancelled, which in turn results in the cancellation of the corresponding custody account.

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