

## A. Preliminary provisions

### 1. Service/scope

These subscriber conditions govern the use of the e-asset management service offered by PostFinance Ltd (hereinafter referred to as PostFinance) by the Customer or authorized persons.

The services and value-added services offered by PostFinance in the field of e-asset management are described in detail in the relevant product descriptions on the [postfinance.ch](https://www.postfinance.ch) website.

All Customers of this e-asset management service will be treated as private Customers within the meaning of the Financial Services Act. All references to persons in these subscriber conditions refer to individuals of all gender identities and to more than one person, as appropriate.

### 2. Accessing the e-asset management service

- a) The "e-asset management" product is designed for use via the Internet. The full scope of the service can be used only via the e-finance platform.
- b) The e-asset management service can be accessed via the e-finance platform. Therefore, the same security elements, means of identification and due diligence obligations apply as to those required for accessing e-finance.

## B. Basic principles for provision of services

### 3. E-asset management order

- a) PostFinance provides the Customer with discretionary asset management for those custody accounts and accounts which are managed under the portfolio number mentioned in the e-asset management order.
- b) PostFinance is authorized, in connection with the e-asset management service, to perform all actions that it considers appropriate within the context of standard bank asset management. It acts at its own discretion within the framework of the investment strategy defined with the Customer and in accordance with the risk/return ratio selected by the Customer.
- c) The following aspects are crucial for the management of assets:
  - a) The Customer's choice of product and investment strategy
  - b) PostFinance's economic and investment analyses and the market data available
  - c) PostFinance's investment universe and guidelines
  - d) The current version of the Portfolio Management Guidelines from the Swiss Bankers Association.
- d) The managed portfolio is reviewed, monitored and restructured by PostFinance at regular intervals, as appropriate.
- e) Services concerning custody accounts and accounts that are not held under the portfolio number specified in the e-asset management order are excluded from the e-asset management service.

### 4. Reference currency

The reference currency for the e-asset management service and the definition of the investment strategy is Swiss francs.

### 5. Investment strategy and individual instructions

- a) The Customer selects an investment strategy via the e-finance platform where the decision is stored.
- b) The Customer can change their selected investment strategy at any time via the e-finance platform.

### 6. Investor profile

- a) The Customer's investor profile determined and recorded via the e-finance platform is made up of the Customer's risk capacity and risk appetite, under consideration of their financial situation, investment objectives and knowledge and experience.
- b) The risk capacity is the Customer's ability to bear losses without suffering a decline in standard of living. The risk appetite is the Customer's willingness to accept potential losses of this kind.
- c) The investment recommendation provided by PostFinance is based on the Customer's established investor profile, the investment amount, the investment focus and the selected investment horizon.
- d) PostFinance bases its establishment and regular monitoring of the investor profile on the information provided by the Customer, and the Customer undertakes to provide PostFinance with complete and

correct information and to inform it of any significant changes in the relevant circumstances.

### 7. Risk disclosure

- a) The Customer acknowledges that with all the available investment strategies, there can be a significant loss potential in some cases.
- b) The Customer delegates their investment and disinvestment decision to PostFinance as part of the e-asset management service. Even if PostFinance has taken measures to reduce the risk of miscalculations, decisions may turn out to be incorrect later down the line. The Customer bears the risk of miscalculation inherent in the asset management of the asset manager.
- c) PostFinance endeavours to establish a suitable relationship between risk and return as part of the investment strategy selected by the Customer. PostFinance creates various model portfolios for this purpose.
- d) Deviations from the recommendations provided by PostFinance are made at the Customer's own risk and will only be made if expressly requested by the Customer.
- e) Individual investment instruments selected by PostFinance may have greater fluctuations or a greater risk than the chosen investment strategy. The suitability of an individual investment instrument depends on the entire portfolio.
- f) It is possible that investment instruments may only be traded to a limited extent, with a delay or not at all. This can result in the Customer suffering a loss on his interests or may mean that the desired liquidity and diversification cannot be ensured in relation to the entire investment.
- g) Assets in currencies other than the Customer's reference currency may lead to additional fluctuations in value.
- h) Certain collective investment schemes, derivatives, structured products and the like carry a counterparty risk and may lead to cluster risks due in part to fewer issuers. Assets of this kind may also lead to costs and fees, both at the level of the underlying and at the level of the indirect investment.
- i) The Customer confirms they have received, read and understood the Risks Involved in Trading Financial Instruments brochure from the Swiss Bankers Association. It describes the risks of the different used and usable investment tools in detail.

### 8. Liability

- a) PostFinance is exclusively liable for direct damage, but not for indirect or consequential damage. In addition, PostFinance accepts no liability for slight negligence. Furthermore, PostFinance accepts no liability in particular for reductions of assets or loss of profits that do not fall within PostFinance's area of responsibility, such as due to incorrect or lacking information from the Customer about their financial, personal or regulatory circumstances (e.g. change of domicile). PostFinance is not liable for damages that arise if the Customer cannot contact PostFinance in good time, if the Customer cannot be contacted by PostFinance in good time or if the Customer did not respond to the recommendations and messages from PostFinance in good time.
- b) PostFinance accepts no liability whatsoever for decisions made by the Customer.
- c) Past performance is not indicative of future performance. No representative or agent of PostFinance is authorized to issue oral or written assurances or guarantees relating to a specific performance of the portfolio, an asset class or an investment instrument. PostFinance does not issue guarantees or assurances of this kind either.

### 9. Purchase and sale of investment instruments

- a) Within the framework of the chosen investment strategy, PostFinance may invest assets in all standard banking investment instruments. The investment universe that is actually available shall be determined by PostFinance and currently encompasses only investment funds without sales remuneration and exchange traded funds (ETFs). The relevant overview of instruments can be found at [postfinance.ch/investment-information](https://www.postfinance.ch/investment-information).
- b) The Customer acknowledges that, on the basis of this e-asset management contract, they are considered a qualified investor within the meaning of the Federal Act on Collective Capital Investment Schemes (CISA) (Art. 10(3ter) CISA). The investment instruments mentioned above may also include collective investments that are only for qualified investors. These may be wholly or partly exempt from certain

investor protection provisions (e.g. provisions relating to documentation, reporting, notice period and risk diversification). The Customer has the option of declaring that they do not wish to be regarded as a qualified investor ("opting out"), as provided for in the CISA, but this will result in PostFinance discontinuing the service.

- c) PostFinance is authorized at any time to resell or, if necessary, convert investment instruments previously purchased or subscribed to, exercise subscription rights or sell them, as well as to invest the client's assets on a fixed-term basis, i.e. to perform any legal action, with the exception of pledging and credit transactions and the withdrawal of assets and the transfer of assets to third parties.
- d) Further information on standard banking investment instruments and asset investment can be found in the Portfolio Management Guidelines from the Swiss Bankers Association.
- e) PostFinance is authorized, but not obliged, to exercise the rights resulting from the investments as shareholder, co-owner, etc.

#### 10. Transaction account for e-asset management

- a) When using the e-asset management service, a CHF transaction account for liquidity management is opened in addition to the custody account.
- b) The Customer is entitled to transfer additional assets to the corresponding transaction account at any time. These funds are included in the e-asset management service after payment, i.e. they are invested and managed by PostFinance in accordance with the investment strategy.
- c) The Customer can view this account at any time, but cannot withdraw from or make payments from this account. The Customer can only make withdrawals via the withdrawal function in the respective portfolio. Withdrawals can only be made once investment instruments have been sold. The sale of investment instruments can take several days. Due to fluctuations in value of the assets to be sold, the amount to be paid may vary and may not reach the requested amount. If withdrawals are in progress, no further withdrawal orders may be recorded.

### C. Remuneration and further provisions

#### 11. Fee

The Customer pays an annual service fee. This fee includes: management fees, transaction fees, custody account fees, custody account administrative costs (e.g. corporate actions), fiduciary commission and the fees for the tax statement and a list of assets. The service fee is charged directly to the Customer's account on a quarterly basis as part of the service. The service fee does not include VAT, further statutory levies (e.g. stamp duty), costs for dilution protection (anti-dilution levy), currency conversion fees (spreads), any other third-party costs or any special expenses. These additional expenses are passed on to the Customer in the form of a separate invoice and must be borne by them. All current fees can be found in the price list at [postfinance.ch/investment-information](https://postfinance.ch/investment-information).

#### 12. Potential conflicts of interest

Conflicts of interest may arise in connection with the activities of PostFinance and/or its employees (e.g. from proprietary trading, recommendations for other Customers, the issue of investment instruments, etc.). PostFinance takes suitable measures to avoid or minimize the occurrence of conflicts of interest. In cases where this is not possible, an appropriate disclosure of the conflicts of interest is made. More information about how PostFinance handles conflicts of interest can be found at [postfinance.ch/finsa](https://postfinance.ch/finsa), under the heading "Declaring conflicts of interest".

#### 13. Customer documents and notifications

- a) The Customer regularly receives documents from PostFinance, including detailed lists of assets. Receipts and documents are delivered exclusively via the e-finance platform. They are considered delivered as soon as the Customer can retrieve them from the e-finance platform.
- b) In addition to the electronic customer documents, the Customer can activate notifications from PostFinance (e.g. for investment proposals when updating the investor profile). The information in these notifications is provided without guarantee. If Customers waive their right to receive such notifications, they must otherwise ensure that they remain sufficiently up to date in this respect. These notifications are also subject to the relevant provisions of the "Subscriber Conditions – Digital services".

#### 14. Data processing

Information on how PostFinance processes your personal data can be found in our General Privacy Policy at [postfinance.ch/dps](https://postfinance.ch/dps).

#### 15. Term of contract and termination

- a) The e-asset management contract is concluded for an indefinite period and does not expire upon the Customer's death. PostFinance is, however, entitled to suspend or refuse the execution of this contract or instructions, wholly or in part, if it receives knowledge of the Customer's death.
- b) Both the Customer and PostFinance can cancel the e-asset management service at any time without giving reasons or complying with a notice period. The Customer must cancel the service in writing or, if offered by PostFinance, electronically and take any cooperative actions necessary for the cancellation to be processed. After the cancellation, the service will be discontinued by PostFinance and no further active asset management will be provided. Transactions that were initiated before the notice of termination was received by PostFinance (or by the Customer) may still be executed.
- c) Upon cancellation, PostFinance will sell all securities held in the Customer's custody account – irrespective of the current market environment – for the Customer's account and cancel the custody account after deduction of the fees incurred. It can take several days to liquidate or sell the securities. In this context, PostFinance cannot accept any liability for losses resulting from price fluctuations. Any unsaleable or non-tradable securities will be derecognized from the custody account without compensation. The investment account associated with the service will then be cancelled. Any remaining credit balances will be transferred to an account of the Customer held with PostFinance.

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