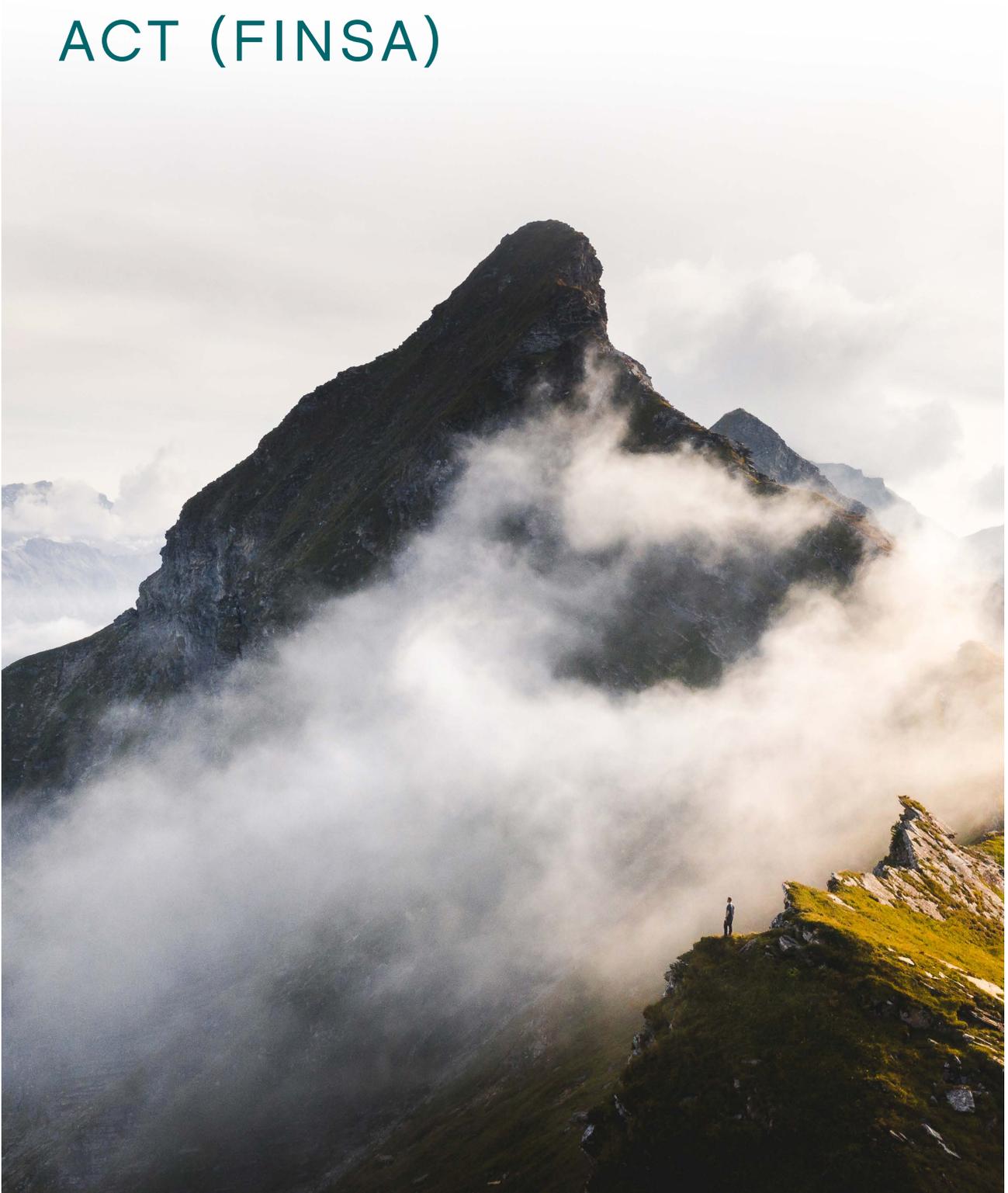




INFORMATION ON FINANCIAL SERVICES ACT (FINSA)





INTRODUCTION

At Quintet Private Bank (Switzerland) Ltd (hereinafter referred to as “Quintet” or the “Bank”), investor protection is at the heart of our fiduciary duty and of the utmost importance when it comes to safeguarding the trust of our clients. In an increasingly complex financial world, information and transparency are key to ensuring that investors can take informed investment decisions.

The aim of this brochure is to provide general information about the Swiss Financial Services Act (FinSA), which entered into force on 1 January 2020. FinSA aims to strengthen investor protection and establishes comparable standards for financial service providers. FinSA foresees a transition period of up to two years, i.e. the full implementation of the FinSA requirements as set out in this brochure must be completed by the end of 2021 at the latest.

The brochure contains information on the implementation of the new regulatory standards that apply to clients served by Quintet. This includes general information, such as the regulatory license status, the available investment universe, suitability and appropriateness assessment, client segmentation, best execution, conflicts of interest, compensation, risks in financial instruments trading, and complaints handling. Further information can be obtained from the client advisor, who will be happy to answer any questions.

This brochure is provided for information and regulatory purposes only and should not be considered as marketing material. It is not a solicitation or an offer for a financial service or a recommendation to buy or sell any financial instrument. The brochure reflects the status as of July 2021.

The most recent version can be found at <https://quintet.ch/legal>.

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1 ABOUT QUINTET

Quintet Private Bank (Switzerland) Ltd. (hereinafter referred to as “Quintet” or the “Bank”) is a Swiss registered bank regulated by the Swiss Financial Market Supervisory Authority (FINMA), Laupenstrasse 27, 3003 Bern, Switzerland, and is licensed as a bank and securities firm. It may therefore provide the full range of wealth management and banking services.

Quintet aims to define a new standard in private banking by combining a highly personalised approach with independent, unbiased advice. With firm in-house investment convictions and open architecture, Quintet offers clients access to the solutions that are right for them. Quintet’s financial professionals are passionate about helping their clients achieve their goals through an innovative investment process that is tailored to each client’s individual requirements.

Quintet Switzerland’s parent, Quintet Private Bank (Europe) S.A., founded in 1949, is head-quartered in Luxembourg and operates in 50 cities across Europe that are staffed by 2,000 professionals. Widely recognised as a private banking leader, Quintet serves wealthy individuals and their families, as well as a broad range of institutional and professional clients, including family offices, foundations and external asset managers.

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2 FINANCIAL SERVICES AND FINANCIAL INSTRUMENTS IN SCOPE OF FINSA

The following financial services carried out for clients are in scope of FinSA:

- Acquisition and the disposal of financial instruments;
- Receipt and transmission of orders in relation to financial instruments (execution-only);
- Provision of personal recommendations on transactions with financial instruments (personal investment advice),
- Administration of financial instruments (portfolio management); and
- Granting of loans for transactions with financial instruments.

The following financial instruments are in scope of FinSA (not conclusive list):

- Equity securities (shares, share-like securities allowing for participation or voting rights),
- Debt instruments (securities not classified as equity securities);
- Units in collective investment schemes (funds),
- Structured products,
- Derivatives,
- Deposits, where the redemption value or interest is depending on the risk or the price, excluding those whose interest is linked to an interest rate index;
- Bonds (units in an overall loan subject to uniform conditions).

Quintet's product and service offering also depends on the regulations applicable in each client's country of domicile and may not (or not fully) be available to all clients.

3 INFORMATION ON FINANCIAL SERVICES

Quintet offers its clients a wide range of financial services.

3.1 Execution-only services

With respect to the purchase and sale of financial instruments, Quintet offers the execution of client orders on the market without providing personal investment advice or portfolio management (so called "execution-only"). The client's investment decision is not based on any advice about the merits or the risks of the investments or the appropriateness or suitability. The investment decisions rest with the client. Execution-only services are most suitable for experienced investors who are aware of the risks and rewards of various types of investments.

3.2 Investment advisory services

Investment advisory is the recommendation of financial instruments by the financial institution to its clients. The responsibility of making the final investment decision remains with the client, and Quintet will not execute any transaction without being explicitly instructed to do so by the client.

3.3 Portfolio management services

With a portfolio management mandate, the client delegates the power of making investment decisions to Quintet and thus authorises the Bank to execute transactions at its discretion, without seeking the consent of the client for each transaction. Quintet makes the investment decisions based on the determined individual risk profile and within the defined investment strategy and provides regular portfolio reporting to the client.

4 SUITABILITY AND APPROPRIATENESS ASSESSMENT

Financial service providers are obliged to carry out a suitability and appropriateness assessment when providing portfolio management and advisory services. The assessment is based on the information provided by the client to Quintet. The information required depends on the specific client segmentation (see section 5). More information must be gathered for retail clients than for clients classified as professional or institutional clients.

Where Quintet provides personal investment advice and portfolio management to professional (and institutional clients), the suitability and appropriateness assessment is limited to the defined investment objectives as it can be assumed that these clients have the necessary knowledge and experience to make investment decisions and that the investment risks associated with financial services are financially bearable. However, no suitability and appropriateness assessment will be performed when providing execution-only services.

5 CLIENT SEGMENTATION

Quintet segments the clients to whom they provide financial services as

- Retail clients;
- Professional clients; or
- Institutional clients.

5.1 Retail clients

In general, retail clients are all clients who are not institutional or professional clients. Retail clients benefit from the highest possible level of investor protection.

5.2 Professional clients

Professional clients are high-net-worth retail clients and private investment structures created for high-net-worth retail clients without professional treasury operation which declared an opting-out to professional client segment (see section 6) as well as public entities with professional treasury operations, occupational pension schemes with professional treasury operations, companies with professional treasury operations, large companies that exceed at least two of the following thresholds:

- (i) a balance sheet of CHF 20 million;
- (ii) a turnover of CHF 40 million; or
- (iii) equity of CHF 2 million

and private investment structures with professional treasury operations set up for high-net-worth individuals.

Some rules of conduct do not apply to professional clients (e.g. provisions of Key Information Document) and certain duties can be expressly waived by the clients (i.e. documentation duty).

Professional clients are eligible for a larger investment universe, including financial products targeted at professional clients only or products not registered for distribution to retail clients. In contrast to retail clients, Quintet assumes that the persons involved have sufficient knowledge and experience to be able to understand the relevant risks and the respective characteristics of the financial instruments.

5.3 Institutional clients

Institutional clients are supervised financial intermediaries (e.g. banks, licensed portfolio managers, trustees), supervised insurance companies, foreign clients subject to prudential supervision, central banks as well as national and supranational public entities with professional treasury operations. Similar to professional clients, institutional clients have access to a wide range of financial instruments, however they are subject to the least client protection in consideration of their assumed knowledge, experience in financial investments and capacity to bear losses.

6 RE-SEGMENTATION (OPTING-OUT / OPTING-IN)

Depending on the client segment and if certain criteria are met, the client can declare that it does not wish to remain in its assigned segment but that it wishes to increase investor protection (so-called "opting-in") or that it wishes to reduce investor protection (so-called "opting-out"). These declarations need to be requested by the client in writing or in another form verifiable by text.

Your client advisor will be happy to inform you about the exact modalities and effects of a change of client category.

6.1 Opting-out

Clients which have been segmented by default as retail clients, can declare that they wish to be treated as a professional client (opting-out). For this purpose, the client must meet one of the following criteria:

- The client has the necessary knowledge based on training, education and professional experience or on the basis of comparable experience in the financial sector to understand the risks associated with the investments and has eligible assets of at least CHF 500'000.
- The client has at his/her disposal eligible assets of at least CHF 2 million.

Certain professional clients can opt-out by declaring in writing that they want to be treated as institutional clients.

6.2 Opting-in

Professional clients can declare that they wish to be treated as retail clients (so-called "opting-in") in order to benefit from a higher level of client protection. However, please note that certain financial services (i.e. personal investment advice, execution-only) cannot be provided to retail clients but only to professional clients.

The same applies to institutional clients, who can declare at any time that they wish to be classified as professional clients.

7 FEES

Please contact your client advisor to get more information about the fees in relation to our financial services or consult our actual fees schedule.

8 BEST EXECUTION

Another objective of the FinSA is to safeguard the principle of best execution of orders when trading in financial instruments. Quintet has taken all the necessary steps to ensure that the transmission and execution of orders are performed in accordance with best-execution rules. For more information, please refer to our best execution principles to be found under <https://quintet.ch/legal>.

9 CONFLICTS OF INTEREST

9.1 Policy

In order to avoid conflicts of interest, which might occur when providing financial services, Quintet has implemented an internal policy. The aim of the policy is to protect the reputation of Quintet, meet the regulatory requirements and maintain the trust of clients and counterparties. The policy is part of Quintet's ongoing commitment to uphold the highest ethical standards in regard to the client relationship and in dealing with potential conflicts of interest.

If Quintet does identify a conflict of interest that it cannot resolve, it will notify the client of the nature and source of this conflict, the risk associated with it, and the measures taken to mitigate it, so that the client can take an informed decision. If you would like to discuss particular circumstances, please contact your client advisor.

9.2 Regulation of compensation from third parties

Because compensation may lead to potential conflicts of interest, its receipt and payment are strictly regulated. Clients must either be properly informed about the existence of such compensation and waive the right to have such compensation passed on, or Quintet needs to pass on the compensation received to the client in full.

10 RISKS IN FINANCIAL INSTRUMENTS TRADING

The various types of financial instruments and associated risks are explained in detail in the brochure “Risks Involved in Trading Financial Instruments” published by the Swiss Bankers Association (SBA) to be found under <https://quintet.ch/legal>.

11 COMPLAINTS HANDLING AND OMBUDSMAN

Client feedback and complaints are best addressed directly to the client’s dedicated client advisor or contact person. Clients should include the reason as well as their contact details and account number in their written complaint. Quintet will endeavour to handle all feedback and concerns as quickly as possible.

If a client perceives a response to be inadequate, Quintet would like to be informed so that the situation can be rectified. Should a client be dissatisfied with the way Quintet has dealt with their concern, the client may contact the Swiss Banking Ombudsman, Bahnhofplatz 9, P.O. Box, CH-8021 Zurich, Switzerland.



Important legal information

This brochure was created exclusively for clients of Quintet Private Bank (Switzerland) Ltd. Although it has been thoroughly checked, Quintet does not accept any liability for the adequacy, accuracy, completeness, or correctness of the content of this brochure as, in particular, specific details may have changed following its publication. The General Banking Conditions (GBC) of Quintet or any other special agreement concluded between the client and the Bank always apply.

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