

BANQUE THALER SA

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Information about Thaler Bank

Thaler Bank (hereinafter the "Bank") is subject to supervision by FINMA in accordance with the Swiss Financial Market Supervisory Act (FINMASA). It is licensed as a bank and provides the following financial services: asset management, investment advice, execution of orders in financial instruments and credit transactions.

The Bank is registered as a limited company under Swiss law in the Commercial Register of the Canton of Geneva. It has a branch in Zurich.

Its registered office is at Rue Pierre-Fatio 3, 1204 Geneva. The Zurich branch is located at Kämbelgasse 6, 8001 Zurich.

FINMA's contact details are as follows Swiss Financial Market Supervisory Authority, Laupensstrasse 27, 3003 Bern.

Information on financial services

Discretionary portfolio management

On the basis of a discretionary portfolio mandate, the Client entrusts the Bank with the management of his assets. In the exercise of its mandate, the Bank takes investment decisions at its own discretion and in accordance with its investment policy. These investment decisions are taken in accordance with the investment strategy chosen by the Client and any instructions given by the Client.

The Bank mainly offers the following two asset management mandates: Thaler Select Opportunities (TSO), which is a conviction-based management approach that can deviate from the benchmark indices depending on the macroeconomic scenario selected by the Bank, and Thaler Market Focus (TMF), which is based on an open architecture, whose asset allocation will maintain a limited deviation from the benchmark indices.

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These mandates are broken down as follows:

Mandate objective	Management profile
Capital preservation, minimum risk	Return Suitable for investors who wish to receive regular income while preserving their capital. This mandate will be fully invested in bonds or cash. Exposure to currencies other than the client's reference currency will be limited to 20%.
Optimisation of the risk/return profile	Defensive Suitable for investors wishing to preserve and increase their capital, while maintaining a certain stability of income. This mandate may invest up to 35% in risky assets, including an allocation to hedge funds. Exposure to currencies other than the client's reference currency will be limited to 40%. Balanced Suitable for investors wishing to participate in equity market performance while benefiting from broad diversification across asset classes. This mandate may invest up to 65% in risky assets with a 10-20% allocation to alternative funds. Exposure to currencies other than the client's reference currency will be limited to 50%.
Performance maximisation	Offensive Suitable for investors willing to accept high risk with a focus on asset growth. The mandate can be invested up to 100% in risky assets and will have a maximum exposure of 35% to bond-type assets depending on the Bank's macroeconomic views. There is no limit to the exposure to other currencies. Alternative Suitable for investors with a long-term investment horizon without immediate cash needs. This mandate offers access to top alternative fund managers and private equity projects. It is reserved for professional investors as defined by the Financial Services Act (FinSA).

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Investment advisory mandate

On the basis of an investment advisory mandate, the Client makes use of the Bank's investment expertise but takes the investment decisions himself.

The Bank offers the following investment advisory mandates, depending on the Client's risk profile:

Nature of advisory service	Purpose of advice
Global investment advisory	The Bank recommends and advises clients on investments taking into account the totality of the portfolio held in its books. This advice may relate to funds or securities as well as currency exposure. The relationship manager will actively support the specialists of the Portfolio Management department. The client remains the sole and ultimate decision maker for each transaction.
Investment advisory on individual transactions	The Bank may, on its own initiative or at the express request of the client, recommend various types of investments on an ad hoc basis. Among other things, the Client will have access to the list of investment funds monitored by the Bank. The client remains the sole and ultimate decision maker for each transaction.

Execution of orders

The portfolio is managed by the Client ("Execution only"). Orders to buy or sell a financial instrument are given by the Client and the Bank executes them either directly (acquisition or disposal of financial instruments) or through another financial institution (receipt and transmission of orders for financial instruments). The Bank does not issue any recommendations and the Client makes his or her own investment decisions without any advice being provided by the Bank.

The suitability and appropriateness of these investment decisions are not verified by the Bank.

Credit transactions

The Bank may grant loans that are in principle covered either by the Client's portfolio, by third-party assets or by guarantees received. The granting of a loan requires the signing of a pledge agreement. The Bank, at its sole discretion, determines the pledge value of the pledged assets.

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Information on the general risks associated with financial instruments

The Bank informs its Clients about the risks associated with financial instruments. The Swiss Bankers Association's brochure "Risks Involved in Trading Financial Instruments" is made available by the advisor at the time of concluding the contract establishing the client relationship. It can also be consulted on the Swiss Bankers Association's website at the following address:

<https://www.swissbanking.ch/en/downloads>

Information on costs

The Bank shall inform its Clients of the one-off and recurring costs associated with the financial services provided to them, as well as the costs incurred when acquiring or disposing of financial instruments. This information is discussed with the Client at the time of entering into a relationship or is shown on the order execution notices. It may be requested by the Client at any time.

Information on economic links

In the course of its management, advisory, custody or order execution activities, the Bank may receive commissions and other remuneration from third parties, such as distribution or investment fees and brokerage commission retrocessions. The Bank may also pay referral fees and other monetary or non-monetary remuneration to third parties appointed by the Client to manage his assets.

The Bank undertakes, in particular by taking appropriate organisational measures, either to avoid potential conflicts of interest between itself and its Clients or between its employees and Clients, or to prevent, if a conflict of interest cannot be avoided, any discrimination of its Clients that may result. If discrimination cannot be excluded, the Bank shall notify the Client.

Information on the market offer taken into consideration

The market offer taken into consideration when selecting financial instruments consists mainly of third-party financial instruments, but may also, to a lesser extent, consist of its own financial instruments.

Information on the possibility to initiate a mediation procedure

In the event of any dissatisfaction with the financial services provided by the Bank, the Client may contact his advisor or contact the Bank on +41 22 707 09 09 or at the following e-mail address:
info@banquethaler.com

If, despite everything, an amicable solution cannot be found, the Client may contact the Swiss Banking Ombudsman, who is the mediator responsible for the Bank. The Ombudsman only intervenes once the Client has submitted a complaint to the Bank and no agreement has been reached. The Ombudsman can be contacted at the following address:

Swiss Banking Ombudsman
Bahnhofstrasse 9 – Case postale
8021 Zürich
Tel: +41 21 311 29 83 (French/Italian)
Tel: +41 43 266 14 14 (German/English)

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