

**Information brochure  
on the Financial Services Act  
(FinSA)**

Version 2.0

The purpose of this brochure is to fulfil our disclosure obligations under the Financial Services Act (FinSA) and to provide you with an overview of our business activities.

FinSA primarily governs the provision of financial services and the offering of financial instruments and aims to strengthen the protection of customers. In terms of content, FinSA is closely aligned with European regulatory reforms and essentially covers the following areas:

- Increasing customer protection
- Transparency in relation to financial products
- Organisational requirements for the provision of financial services.

The introduction of FinSA will lead to more extensive obligations regarding information and the duty to keep records for financial services providers in Switzerland that offer financial services in connection with financial instruments (e.g. asset management, investment advice and the purchase or sale of financial instruments). The organisational measures to be taken by financial services providers are also being expanded.

The level of protection to be granted by a financial services provider depends on the respective customer classification. The customer classification determines the scope of the applicable rules of conduct and/or organisational measures to be applied to the customer relationship in question.

This FinSA information brochure provides you with an overview of the implementation of the FinSA requirements by Swiss Life Asset Management Ltd (hereinafter also SLAM). The FinSA information brochure supplements every contractual agreement between the customer and SLAM. In the event of contradictions, the respective contractual agreement shall take precedence.

The FIDLEG Information Brochure, as amended from time to time, can be accessed on our website at [www.swisslife-am.com/finsa](http://www.swisslife-am.com/finsa) (section Switzerland / Swiss Life Asset Management AG).

Should you require any further information, please contact your customer advisor.

Zurich, 17 October 2022

Swiss Life Asset Management Ltd

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## **1. General information about the financial institution**

### **1.1. Contact details**

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CH-8002 Zurich

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Website: [www.swisslife-am.com](http://www.swisslife-am.com)  
Commercial register no. CHE-100.528.639  
VAT no. CHE-116.286.759 VAT  
BIC Swift SLAMCHZZXXX  
LEI 549300ABJLDZPUHJM092

### **1.2. Field of activity**

Swiss Life Asset Management Ltd is a Swiss fund management company that manages Swiss and foreign collective investment schemes. In addition to its activities as a fund management company, it provides individual asset management and investment advice. It offers collective investment schemes and represents foreign collective investment schemes in Switzerland.

As a fund management company, SLAM is subject, in addition to FinSA, to the provisions of the Financial Institutions Act (FinIA) and the Federal Act on Collective Capital Investments (CISA).

For further information about our services, please contact your customer advisor or contact us (contact details above).

### **1.3. Supervisory status**

SLAM is licensed by the Swiss Financial Market Supervisory Authority (FINMA) as a fund management company and representative of foreign collective investment schemes and is subject to supervision by FINMA for its activities.

Swiss Financial Market Supervisory Authority FINMA  
Laupenstrasse 27  
CH-3003 Berne  
Tel.: +41 31 327 91 00  
Fax: +41 31 327 91 01  
E-mail: [info@finma.ch](mailto:info@finma.ch)  
Website: [www.finma.ch](http://www.finma.ch)

## **2. Client segmentation**

As a financial services provider under FinSA, SLAM is obliged to segment its clients into institutional clients, professional clients and private clients. Client protection varies depending on the segment, for example with regard to disclosure obligations, requirements for suitability and appropriateness tests, and documentation and accountability obligations. The FinSA envisages the following client segments:

## **2.1. Institutional clients**

Institutional clients include, for example, banks, fund management companies, authorised asset managers, insurance companies under the Insurance Supervision Act, central banks as well as national and supranational public entities with professional treasury operations<sup>1</sup>. Clients assigned to this segment have the least far-reaching client protection provisions, as they require a lower level of protection due to their structure, experience and financial resources.

Classification as an institutional client means in particular that:

- the disclosure, documentation and accountability obligations under FinSA do not apply
- SLAM does not carry out suitability or appropriateness tests in the provision of investment advisory or asset management services
- SLAM is not obliged to apply the transparency and due diligence obligations for client mandates in accordance with FinSA.

SLAM may, at its own discretion and on a voluntary basis, apply the FinSA rules of conduct in whole or in part to financial services provided to institutional clients. Such voluntary application of the rules of conduct does not lead to a general obligation for SLAM to comply with these FinSA rules of conduct with regard to institutional clients in the future, unless expressly provided for by regulatory provisions.

## **2.2. Professional clients**

Professional clients are public entities with professional treasury operations, occupational pension schemes and other occupational institutions providing professional treasury operations, companies with professional treasury operations, large companies (which exceed two of the following thresholds: a balance sheet of CHF 20 million, turnover of CHF 40 million or equity of CHF 2 million) and private investment structures with professional treasury operations established for high net worth individuals. Under certain circumstances, high net worth individuals and private investment structures established for them will also be considered professional clients if they declare that they wish to be considered as such (opting out). With regard to professional clients, less far-reaching client protection provisions apply than those applicable to private clients, but more far-reaching ones than those applicable to institutional clients.

Classification as a professional client means in particular that:

- SLAM applies the disclosure, documentation and accountability obligations in accordance with FinSA, unless the customer waives this
- SLAM carries out only limited suitability or appropriateness tests in the provision of investment advisory or asset management services
- SLAM applies the transparency and due diligence obligations for client mandates in accordance with FinSA.

## **2.3. Private clients**

As a rule, private clients are all clients who are not professional or institutional clients. Private clients receive the highest level of client protection. Among other things, they must be fully informed of risks associated with financial services and financial instruments before services can be provided or transactions executed. The selection of available financial instruments is limited.

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<sup>1</sup>A professional treasury operation exists when a professionally qualified person experienced in finance is charged on a permanent basis with managing the finances within or outside the company or private investment structure.

Classification as a private client means in particular that:

- SLAM applies the disclosure, documentation and accountability obligations in accordance with FinSA
- SLAM carries out a suitability or appropriateness test in the provision of investment advisory or asset management services
- SLAM applies the transparency and due diligence obligations for client mandates in accordance with FinSA.

#### **2.4. Change of client segment**

The client may voluntarily declare assignment to another client segment as long as this is legally possible and he meets the legal requirements. By switching to another client segment, the client gains a higher level of protection (opting in) or less far-reaching protection (opting out).

Institutional clients may declare that they wish to be treated as professional clients (opting in). Professional clients who are not institutional clients may declare that they wish to be treated as private clients (opting in).

Occupational pension schemes and institutions with professional treasury operations set up for the purpose of occupational pension provision, companies with professional treasury operations and Swiss and foreign collective investment schemes and their management companies that do not already count as institutional clients may declare that they wish to be treated as institutional clients (opting out). High net worth individuals and private investment structures established for them may declare that they wish to be treated as professional clients (opting out).

Your customer advisor would be happy to explain the exact modalities and effects of a change in client segment.

#### **2.5. Qualification of clients under the Federal Act on Collective Capital Investments**

Qualified investors under CISA are institutional clients and professional clients as well as private clients for whom a Swiss financial intermediary under the Banking Act, FinIA or CISA or a foreign financial intermediary subject to equivalent prudential supervision provides asset management or investment advice in the context of a long-term asset management or investment advisory relationship, provided the customers have not declared that they do not wish to be considered as qualified investors. The declaration must be made in writing or in any other form verifiable by text.

All other private clients are considered non-qualified investors under the CISA.

Qualified investors may invest in Swiss collective investment schemes, which are subject to a simplified authorisation and approval procedure and are exempt from certain customer protection requirements, and/or in foreign collective investment schemes that are not authorised to offer to non-qualified investors in Switzerland and are therefore not subject to supervision by the Swiss Financial Market Supervisory Authority FINMA. Such foreign collective investment schemes may, for example, be subject to requirements in terms of organisation and/or legal structure, investor rights or investment policy/restrictions that are not equivalent to those of the CISA.

### 3. Information about the financial services offered by SLAM

SLAM provides its clients with financial services for asset management, investment advice and the acquisition and disposal of financial instruments in accordance with Art. 3c, cl. 1, 3 and 4 FinSA.

#### 3.1. Asset management

##### 3.1.1. Nature, characteristics and functioning of the financial service

In asset management, the asset manager, as the client's authorised representative, manages the client's assets in the name, for the account and at the risk of the client. The asset manager executes transactions at its own discretion and without consulting the client within the framework of the results of the suitability test, if one was conducted, and the agreed investment strategy and any investment restrictions.

##### 3.1.2. Rights and obligations

In asset management, the asset manager is obliged to manage the client's assets in the client's portfolio. The asset manager exercises due diligence in selecting the investments to be included in the portfolio within the scope of the market offering. The asset manager ensures appropriate risk diversification within the framework of the investment strategy. It monitors the assets under management on a regular basis and ensures that the investments correspond with the agreed investment strategy and, as long as a suitability check has been carried out, that they are suitable for the client.

The asset manager informs the client regularly about the agreed and provided asset management.

##### 3.1.3. Risks

Generally speaking, the following risks arise in the course of asset management, which lie in the client's risk sphere and are therefore borne by the client:

- **Risk of selected investment strategy:** Various risks may arise from the investment strategy selected by the client and agreed with the asset manager (see below). These risks are borne in full by the client. The risks and corresponding risk disclosure are presented before the investment strategy is agreed.
- **Risk of loss in value** i.e. the risk of the financial instruments in the portfolio declining in value: this risk, which may vary depending on the financial instrument, is borne entirely by the client. Please refer to the brochure *Risks Involved in Trading Financial Instruments* issued by the Swiss Bankers Association for information on the risks inherent in individual financial instruments.
- **Risk as a qualified investor in collective investment schemes:** Clients who make use of asset management within the framework of long-term asset management contracts are considered qualified investors within the meaning of CISA. They have access to collective investment schemes which are exclusively available to qualified investors. This status allows a wider range of financial instruments to be included in the portfolio. Collective investment schemes for qualified investors may be exempt from regulatory requirements. Such financial instruments are thus not or only partially subject to Swiss regulations. This can give rise to risks particularly in terms of liquidity, the investment strategy or transparency. Detailed information about the risk profile of a specific collective investment scheme can be found in the constitutive documents of the financial instrument and, where applicable, the key information document and prospectus.

- **Asset manager's information risk** or risk that the asset manager may not have enough information to make an informed investment decision: when managing the assets and depending on the client segment, the asset manager considers the client's financial situation and investment objectives (suitability test). Should the client provide the asset manager with insufficient or incorrect information regarding his/her financial situation and/or investment objectives, there is a risk that the asset manager will not be able to make investment decisions suitable for the client.

Furthermore, asset management entails risks that lie in the asset manager's risk sphere and for which the asset manager is liable to the client. SLAM has taken suitable measures to counter these risks, in particular by observing the principle of good faith and the principle of equal treatment when processing client mandates. Furthermore, SLAM guarantees the best possible execution of client mandates.

#### **3.1.4. Market offering taken into account**

The market offering taken into account in the selection of financial instruments includes own and third-party financial instruments. The following financial instruments may be used in the context of asset management:

- equities listed on Swiss and/or foreign stock exchanges;
- debt securities issued by governments and corporations;
- units in collective investment schemes of the Swiss Life Group and third-party providers;
- derivatives traded on an exchange or over-the-counter (OTC) with regulated financial intermediaries specialising in such transactions;
- structured products;
- money market instruments;
- bonds (shares of a total loan with uniform conditions).

### **3.2. Portfolio-related investment advice**

#### **3.2.1. Nature, characteristics and functioning of the financial service**

Investment advice is considered to be the provision of personal recommendations on transactions with financial instruments. Within the scope of portfolio-related investment advice, the investment advisor advises the client on transactions with financial instruments, taking into account the client's entire portfolio. Depending on the client segment, this takes place in accordance with the results of the suitability test. Clients then decide for themselves whether they wish to follow the recommendation of the investment advisor.

#### **3.2.2. Rights and obligations**

Portfolio-related investment advice can be provided at agreed intervals at both the client's and the investment advisor's initiative, depending on the agreement with the client. The investment advisor undertakes to advise the client to the best of its knowledge and belief and with the same diligence that it would exercise in its own affairs.

Depending on the agreement with the client, the investment advisor regularly reviews whether the portfolio structure corresponds to the agreed investment strategy. Should a deviation from the agreed investment strategy be observed, the investment advisor recommends corrective measures to the client.

The investment advisor furthermore informs the client regularly about the agreed and provided investment advice.

### 3.2.3. Risks

Generally speaking, portfolio-related investment advice involves the following risks which lie in the client's risk sphere and are therefore borne by the client:

- **Risk of selected investment strategy:** Various risks may arise from the investment strategy selected by the client and agreed with the investment advisor (see below). These risks are borne in full by the client. The risks and corresponding risk disclosure are presented before the investment strategy is agreed.
- **Risk of loss in value** i.e. the risk of the financial instruments in the portfolio declining in value: this risk, which may vary depending on the financial instrument, is borne entirely by the client. Please refer to the brochure "Risks Involved in Trading Financial Instruments" issued by the Swiss Bankers Association for information on the risks inherent in individual financial instruments.
- **Client's information risk** or the risk that the client may not have enough information to make an informed investment decision: although the investment advisor takes account of the portfolio when providing portfolio-related investment advice, the client makes the investment decisions him-/herself. The client accordingly needs specialist knowledge in order to understand the financial instruments. Should the client provide insufficient or inaccurate information about his/her financial knowledge, there is a risk that he/she will fail to follow the investment recommendations suitable for him/her due to his/her lack of or inadequate financial knowledge.
- **Risk in terms of timing when placing an order** or the risk that the client will issue a buy or sell order too late after being advised, which may lead to price losses: The recommendations given by the investment advisor are based on the market data available at the time of advice and, due to market dependency, are only valid for a short period of time.
- **Investment advisor's information risk** or the risk that the investment advisor may not have sufficient information to make a suitable recommendation: When providing portfolio-related investment advice and depending on the client segment, the investment advisor considers the client's financial situation, investment objectives (suitability test) and needs. Should the client provide the investment advisor with insufficient or incorrect information regarding his/her financial situation, investment objectives or needs, there is a risk that the investment advisor may not be able to provide the client with appropriate advice.
- **Risk of lack of monitoring** or the risk of the client not monitoring his/her portfolio or not monitoring it sufficiently: Before making an investment recommendation, the investment advisor reviews the composition of the portfolio. Outside of the consulting activity, the investment advisor is at no time obliged to monitor the structure of the portfolio. Insufficient monitoring by the client can entail various risks, such as cluster risks.
- **Risk as a qualified investor in collective investment schemes:** Clients who make use of portfolio-related investment advice within the framework of long-term investment consulting mandates are considered qualified investors within the meaning of CISA. Qualified investors have access to forms of collective investment schemes which are exclusively available to qualified investors. This status allows a wider range of financial instruments to be included in the portfolio. Collective investment schemes for qualified investors may be exempt from regulatory requirements. Such financial instruments are thus not or only partially subject to Swiss regulations. This can give rise to risks particularly in terms of liquidity, the investment strategy or transparency. Detailed information about the risk profile of a specific collective investment scheme can be found in the constitutive documents of the financial instrument and, where applicable, the key information document and prospectus.

Furthermore, portfolio-related investment advice entails risks that lie in the investment advisor's risk sphere and for which the investment advisor is liable to the client. The investment advisor has taken suitable measures to counter these risks, in particular by observing the principle of good faith and

the principle of equal treatment when processing client mandates. Furthermore, the investment advisor guarantees the best possible execution of client mandates.

#### **3.2.4. Market offering taken into account**

The market offering considered in the selection of financial instruments comprises own and third-party financial instruments. The following financial instruments are available to the client within the framework of portfolio-related investment advice:

- equities listed on Swiss and foreign stock exchanges;
- debt securities issued by governments and corporations;
- units in collective investment schemes of the Swiss Life Group and third-party providers;
- derivatives traded on an exchange or OTC with regulated financial intermediaries specialising in such transactions;
- structured products;
- money market instruments;
- bonds (shares of a total loan with uniform conditions).

### **3.3. Transaction-related investment advice**

#### **3.3.1. Nature, characteristics and functioning of the financial service**

Investment advice is considered to be the provision of personal recommendations on transactions with financial instruments. Within the scope of transaction-related investment advice, the investment advisor advises the client on individual transactions in financial instruments without considering the client's portfolio. Depending on the customer segment, the investment advisor inquires about the knowledge and experience of his/her clients and checks whether these are appropriate for the client before recommending financial instruments (appropriateness test). On this basis, the investment advisor will provide the client with personal recommendations for buying, selling or holding financial instruments. Clients then decide for themselves whether they wish to follow the recommendation of the investment advisor. They are responsible for structuring their portfolios themselves. The investment advisor does not check the composition of the portfolio and the suitability of a financial instrument for the client (suitability test), i.e. whether a financial instrument corresponds to the client's investment objectives and financial circumstances.

#### **3.3.2. Rights and obligations**

In the case of transaction-related investment advice, the investment advisor provides personal investment recommendations. Transaction-related investment advice can be provided at agreed intervals at both the client's and the investment advisor's initiative, depending on the agreement with the client. The investment advisor undertakes to advise the client to the best of its knowledge and belief and with the same diligence that it would exercise in its own affairs.

The investment advisor furthermore informs the client regularly about the agreed and provided investment advice.

#### **3.3.3. Risks**

Generally speaking, transaction-related investment advice involves the following risks which lie in the client's risk sphere and are therefore borne by the client:

- ***Risk of loss in value*** i.e. the risk of the financial instruments in the portfolio declining in value: this risk, which may vary depending on the financial instrument, is borne entirely by the client.

Please refer to the brochure “Risks Involved in Trading Financial Instruments” issued by the Swiss Bankers Association for information on the risks inherent in individual financial instruments.

- **Investment advisor’s information risk** or the risk that the investment advisor may not have sufficient information to make an appropriate recommendation: When providing transaction-related investment advice and depending on the client segment, the investment advisor considers the client’s knowledge, experience and needs. Should the client provide the investment advisor with insufficient or incorrect information regarding his/her knowledge, experience and/or needs, there is a risk that the investment advisor may not be able to provide the client with appropriate advice.
- **Client’s information risk** or the risk that the client may not have enough information to make an informed investment decision: the investment advisor does not take into account the composition of the portfolio when providing transaction-related investment advice and does not conduct any suitability check with regard to the client’s investment objectives and financial circumstances. The client accordingly needs specialist knowledge in order to understand the financial instruments. Should the client provide insufficient or inaccurate information about his/her financial knowledge there is a risk that he/she will make investment decisions due to a lack of financial knowledge that do not correspond with his or her financial circumstances and/or investment objectives and are therefore unsuitable for him or her.
- **Risk in terms of timing** when placing an order or the risk that the client will issue a buy or sell order too late after being advised, which may lead to price losses: The recommendations given by the investment advisor are based on the market data available at the time of advice and, due to market dependency, are only valid for a short period of time.
- **Risk of lack of monitoring** or the risk of the client not monitoring his/her portfolio or not monitoring it sufficiently: The investment advisor has no obligation at any time to monitor, advise, warn or inform with regard to the quality of the individual positions and/or structure of the portfolio. Insufficient monitoring by the client can entail various risks, such as cluster risks.
- **Risk as a qualified investor in collective investment schemes:** Clients who make use of transaction-related investment advice within the framework of long-term investment consulting mandates are considered qualified investors within the meaning of the Federal Act on Collective Capital Investment Schemes. Qualified investors have access to forms of collective investment schemes which are exclusively available to qualified investors. This status allows a wider range of financial instruments to be included in the portfolio. Collective investment schemes for qualified investors may be exempt from regulatory requirements. Such financial instruments are thus not or only partially subject to Swiss regulations. This can give rise to risks particularly in terms of liquidity, the investment strategy or transparency. Detailed information about the risk profile of a specific collective investment scheme can be found in the constitutive documents of the financial instrument and, where applicable, the key information document and prospectus.

Furthermore, transaction-related investment advice entails risks that lie in the investment advisor’s risk sphere and for which the investment advisor is liable to the client. The investment advisor has taken suitable measures to counter these risks, in particular by observing the principle of good faith and the principle of equal treatment when processing client mandates. Furthermore, the investment advisor guarantees the best possible execution of client mandates.

#### **3.3.4. Market offering taken into account**

The market offering taken into account in the selection of financial instruments comprises only own financial instruments. The following financial instruments are available to the client within the framework of transaction-related investment advice:

- units in collective investment schemes of the Swiss Life Group and in collective investment schemes of third-party providers.

### 3.4. Acquisition and disposal of financial instruments

SLAM offers its clients a broadly diversified range of fund products. The solution is based exclusively on collective investment schemes of the Swiss Life Group. The risks associated with the collective investment schemes offered and other important information forming the basis of an investment can be found in the relevant documents (such as the prospectus, fund contract, key investor information documents [KIID] and/or key information document, annual and semi-annual reports). The latest version of the relevant documents is available on our website at [www.swisslife-am.com](http://www.swisslife-am.com) under the section "Fund library" or can be obtained from SLAM.

### 3.5. Economic ties

The fund management company is a wholly owned subsidiary of Swiss Life Investment Management Holding AG, Zurich.

SLAM informs its clients in an appropriate manner if economic ties in connection with the provision of a financial service could potentially lead to a conflict of interest. SLAM has taken appropriate organisational measures to avoid conflicts of interest. Further details can be found in section 6 of this brochure.

## 4. Risks Involved in Trading Financial Instruments

Investing in financial instruments entails both opportunities and risks. Information about the risks generally associated with financial instruments can be found in the brochure *Risks Involved in Trading Financial Instruments* issued by the Swiss Bankers Association. The SBA brochure is available on our website at [www.swisslife-am.com/finsa](http://www.swisslife-am.com/finsa) (section Switzerland / Swiss Life Asset Management AG).

Please read this information carefully. If you have any questions, please contact your customer advisor. You can also obtain a copy of the brochure free of charge from your customer advisor on request.

## 5. Costs

SLAM informs its clients transparently about the costs of the financial services it offers.

- **One-off costs** include, for example, one-off custody fees, termination fees or conversion costs at the beginning or end of a financial service, product costs arising from the acquisition of a financial instrument and the associated transaction costs (e.g. brokerage commissions, brokerage fees, commissions, duties, stamp duty);
- **Ongoing costs** include, for example, management fees, consulting fees and recurring custody fees.

Cost information is provided either upon conclusion of the contract to establish the client relationship or prior to the initial provision of the financial service.

If costs can only be estimated in advance, the actual amount is disclosed retrospectively within the framework of periodic accountability obligations.

Concerning the costs of collective investment schemes, please refer to the key information document (or equivalent), the prospectus, the fund contract and the annual and semi-annual report. The latest version of the relevant documents is available on our website at <https://funds.swisslife-am.com/en> or can be obtained from SLAM.

## 6. Handling conflicts of interest

Conflicts of interest can lead to action being taken that is not in the best possible interests of the client, resulting in a financial disadvantage for the client.

SLAM takes appropriate organisational precautions to avoid conflicts of interest that may arise during the provision of financial services or to prevent clients from being disadvantaged due to conflicts of interest.

### **6.1. Potential conflicts of interest**

The following is a non-exhaustive list of situations in which conflicts of interest may occur:

- Employees accepting gifts and/or invitations to events from clients;
- Acquisition of information which is not publicly known (insider information);
- Own-account transactions of employees;
- Performance-related employee remuneration;
- Activities of SLAM employees outside the organisation;
- Procurement of products and services (relationships with suppliers in procurement);
- Relationships with issuers of financial instruments offered to clients;
- Relationships with companies and foundations of the Swiss Life Group.

### **6.2. Principles governing conflicts of interest**

SLAM takes appropriate precautions in connection with conflicts of interest. The following principles are applied:

- Conflicts of interest must be identified at an early stage and, whenever possible, avoided through appropriate measures;
- In the event of unavoidable conflicts of interest, appropriate measures and procedures must be established to manage such conflicts;
- In the event of unavoidable conflicts of interest or those for which it is not possible to guarantee that they will not be detrimental to investors, investors are informed of the conflict of interest (disclosure).

### **6.3. Measures to avoid conflicts of interest**

SLAM has issued internal directives to avoid conflicts of interest and taken organisational measures to identify and manage actual or potential conflicts of interest, as the following non-exhaustive overview illustrates:

- *Gifts and invitations*: rules for the acceptance, focus and disclosure of gifts and invitations;
- *Restricted list / watch list*: maintenance of an insider or watch list in order to ensure the monitoring of confidential information flows and prevent the misuse of insider information;
- *Own-account transactions*: monitoring of employees' own-account transactions;
- *Gratuities*: rules on the acceptance and granting of gratuities and their disclosure;
- *Best execution*: effective arrangements that guarantee the best possible result for clients by way of best possible execution;
- *Remuneration*: a sustainable remuneration policy that does not create any incentive for improper behaviour;
- *Activities of SLAM employees outside the organisation*: approval and review process for external mandates and secondary occupations of employees;

- *Information barriers*: organisational independence of departments between which conflicts of interest may arise (staff and geographical separation of client and proprietary trading, monitoring and operational units);
- *Authorisations*: restriction of the internal information flow according to the need-to-know principle, among other things by restricting system access rights;
- *Procurement*: rules and procedures to ensure that any conflicts of interest in procurement are identified and avoided;
- *Rotation principle*: application of the rotation principle for the allocation of real estate to various investment vehicles within the Swiss Life Group;
- *Specialist skills*: continuous staff training and safeguarding of the requisite expertise.

#### **6.4. Retrocessions, commissions or similar services**

Any benefits paid to SLAM by third parties in intrinsic connection with the financial service provided or in connection with the execution of the mandate (e.g. "finder's fees" as well as retrocessions on commissions or custody fees) shall be credited to the client in full and in a timely manner. However, certain services cannot be passed on to the client due to their specific nature. These are, for example, market and financial analyses, other information material, access to third-party platforms, or training. Clients understands that these third party services may result in potential conflicts of interest with SLAM.

#### **7. Possibility of initiating mediation proceedings with the ombudsman's office**

We take the satisfaction of our clients very seriously. We therefore always aim to address the concerns of our clients as swiftly as possible and wherever possible to reach a mutually satisfactory solution. If, despite all our efforts, it should not be possible to prevent disputes and/or should SLAM reject a legal claim by the client, we would like to point out to our clients the possibility of contacting the following ombudsman's office and initiating mediation proceedings:

OFS Ombud Finance Switzerland  
 10 rue du Conseil-Général  
 CH-1205 Geneva  
 Tel. +41 22 808 04 51  
[contact@ombudfinance.ch](mailto:contact@ombudfinance.ch)  
<https://ombudfinance.ch/our-services/>

OFS Ombud Finance Switzerland was recognised by the Federal Department of Finance (FDF) as an official ombudsman's office within the meaning of FinSA on 24 June 2020.

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#### **Legal information**

This FinSA information brochure is provided to you for information purposes only and for regulatory reasons and is intended to provide you with an overview of how SLAM implements the statutory rules of conduct. This FinSA information brochure does not constitute an offer or a financial service.

Despite careful review, SLAM assumes no liability for the appropriateness, accuracy, completeness or correctness of the content of this FinSA information brochure.

This FinSA information brochure is current as of 17 October 2022 and can be unilaterally updated by SLAM at any time without further client notification.