

General Terms and Conditions, Avadis Vermögensbildung SICAV

(March 2023)

Investor eligibility

Pursuant to paragraph 6 of the Investment Regulations of Avadis Vermögensbildung SICAV, only persons who are subject to taxation in Switzerland on the basis of their exclusive residence or domicile in Switzerland may invest in the sub-funds of Avadis Vermögensbildung SICAV (hereinafter: Avadis).

Excluded are:

- US persons pursuant to the FATCA Agreement concluded with the USA¹⁾
- persons liable to pay tax abroad.

Several accounts may be held per investor.

If no subscriptions are made within six months of the opening of a securities account, Avadis is entitled to close such account.

Change in status

Where clients relocate abroad, or if they gain the status of a US person pursuant to the FATCA Agreement¹⁾, all shares must be sold (enforced redemption pursuant to paragraph 4.5 of the prospectus of Avadis Vermögensbildung SICAV). Clients must notify Avadis Vorsorge AG without delay and on their own accord of any relocation abroad or if they obtain the status of a US person pursuant to the FATCA Agreement. The investor acknowledges that in the event of a relocation abroad, certain data must be transmitted to the competent foreign tax authorities.

Opening a securities account

Documents

The following documents must be submitted for the opening of a securities account: Fully completed and duly signed (by hand) registration form and a certified copy of an identity document (e.g. passport, ID, driver's licence, foreigner's identity card). The following bodies are authorised to certify ID documents: SBB, Swiss Post Office, bank, local/municipal authority, notary's office, Avadis Vorsorge AG.

Employees of companies participating in the Super Interest programme must submit the Super Interest registration form signed by their HR department in addition to the registration form and the certification of their identity document.

The complete documentation must be sent in original by post to Avadis.

Powers of attorney

Powers of attorney may be issued for the securities accounts. They lapse when the account holder dies.

In the case of a joint securities account, the powers of attorney expire upon the death of one of the account holders.

Investment decision

The investment decision (incl. selection of strategy as well as the investment volume) is the sole responsibility of the investor. Avadis expressly does not offer any investment, legal or tax advice and does not perform either an appropriateness or a suitability check, but merely implements the client's investment decisions ("execution only"). Investments should only be made after a thorough reading of the prospectus with the integrated Investment Regulations of Avadis Vermögensbildung SICAV, the key information documents (KID), the Articles of Incorporation, the Annual Report and the FinSA information sheet, and after a consultation. These documents may be requested free of charge from Avadis or downloaded at www.avadis.ch. Avadis does not monitor investment decisions.

The information on the Avadis website (www.avadis.ch) is provided for marketing and information purposes only. It does not constitute an offer or a recommendation to buy or sell shares of Avadis Vermögensbildung SICAV.

Change of address

Customers are required to notify Avadis within 30 days of any changes of address, changes in contact details or additional contact details by sending in the completed and duly signed (by hand) "Change of address/addition of contact details" form (to be downloaded at www.avadis.ch). If they fail to do so, Avadis may charge the corresponding account holder fees of CHF 100.00 per year for address searches. These fees will be charged directly to the respective securities account. Avadis reserves the right to close the securities account.

In the event of a relocation abroad, the provisions of the section "Change in status" shall apply.

Comprehensive financial advice

The independent financial planning experts at Dörig & Partner AG Finanzdienstleistungen provide answers to your questions about pension provision, investments, taxes, real estate and succession.

You can make an appointment at:

T 062 520 75 25 or avadis@doerig-partner.ch.

¹⁾ US person pursuant to the FATCA Agreement with the USA: US nationality or place of birth in the USA or US territory (inter alia, the Commonwealth of the Northern Marianas, Guam, the Commonwealth of Puerto Rico and the US Virgin Islands), US resident for tax purposes (active US Green Card, substantial presence (Substantial Presence Test), joint tax return with spouse who is a US resident or a resident alien for US tax purposes, other reasons constituting residency in the USA for US tax purposes).

Orders

Orders are carried out on a monthly basis. They must be dated and duly signed (by hand) using the respective order form and must reach Avadis no later than the respective deadline (overview of deadlines at www.avadis.ch) in order to become effective in the following month. Orders may only be sent by post using the corresponding order form, or scanned and sent by e-mail. Correct transmission is the sole responsibility of the sender. Avadis assumes no responsibility for incorrect or delayed orders. Orders submitted by post must be received by Avadis no later than the respective acceptance deadline. The receipt stamp, not the date of dispatch, is decisive. Avadis assumes no responsibility for incorrect or delayed orders. Order forms can be used for strategy changes, redemptions or liquidations, account transfers, opening additional securities accounts or ordering payment plans or profit-taking plans. In addition, the “Payment plan/profit-taking plan” order form can be used to give instructions regarding the adjustment of the payment/profit-taking limits and the adjustment of the payment frequency on a monthly basis.

Subscription

Investments in the sub-funds of Avadis Vermögensbildung SICAV are effected via deposits using the QR slips issued for the relevant account. The minimum amount is CHF 50. Payments must be received by Avadis Vermögensbildung SICAV by the respective monthly deadline (published at www.avadis.ch) in order to be invested in the following month. Investors receive deposit confirmations for sums of CHF 2,000 or more.

Redemption

Redemption orders must be issued on the corresponding order form by the respective monthly deadline (published at www.avadis.ch). Payment to a Swiss bank account held by the investor will be made in the second week of the following month. There is no withdrawal limit. Assets in one securities account can be moved to another existing securities account (account transfer). Redemptions may not reduce the holdings below the minimum investment amount of CHF 50. Otherwise, the account will be liquidated.

Price and distribution

All account movements (deposits, redemptions, distributions, reinvestment of distributions) are settled at the net asset value on the valuation day of the month concerned. The net asset value is based on the sub-fund’s market value. Administrative expenses are included in the net asset value. Income is distributed once a year in April after deduction of the withholding tax and is re-invested. Distributions are taxable as income. The accounting currency is the Swiss franc (CHF).

Payment plan/profit-taking plan

The payment plan is possible with a starting credit of CHF 20,000 or more. The minimum sum paid out is CHF 50. Above this amount, the sum can be chosen at will. Payments are made on a monthly, quarterly, half-yearly or yearly basis. The start date, frequency and amount can be stipulated each month. The payment plan is offered free of charge.

The profit-taking plan is possible with a starting credit of CHF 20,000 or more. The plan allows for the continuous skimming of excess profits above a certain limit. Profits of CHF 50 or higher are either transferred to a private account or to a different investment strategy with a lower fluctuation risk. Payments are made on a monthly, quarterly, half-yearly or yearly basis. The start date, frequency and limits can be stipulated each month. The profit-taking plan is offered free of charge. Further information is provided on the separate prospectus.

Securities account in the name of a child

The treatment of assets held by children is governed by the Swiss Civil Code (Art. 318–327). Parental care includes the right and duty to manage the child’s assets and preserve their value.

The registration form for opening a securities account must be completed in the name of the child and duly signed (by hand) by one parent (see also section “Opening a securities account”). A certified copy of the signing parent’s identity document and a copy of the birth certificate must be attached to the registration form. In the event of a securities account being opened by the child’s legal guardian, the registration form must be duly signed (by hand) by the legal guardian. In addition, a copy of the official decision as well as a copy of the guardian’s identification must be enclosed with the registration form.

Redemptions can only be made onto an account held by the child. Any transfers to accounts not held by the child require the approval of the competent Child and Adult Protection Authority (KESB).

Once the child turns 18, the assets will be placed at the sole disposal of the child. The child will be notified by letter one month before his/her 18th birthday. At the same time, the child will receive the registration form to be completed and returned to Avadis (see also section “Documents”).

If the child does not return the registration form within 12 months of delivery at the latest, despite a reminder from Avadis, it is considered to be not contactable and a corresponding entry/notification is made in the central database (see also section “Dormancy”).

Succession

Individual securities account

As soon as Avadis learns of the death of a securities account holder, it blocks access to the securities account(s) of the deceased account holder. Upon the death of the account holder, his rights and obligations vis-à-vis Avadis shall pass to his/her heirs. Until the final division of the estate, these form a community of heirs and can dispose of the security account(s) only if they do so jointly. A copy of the death certificate must be submitted to Avadis as proof of the account holder's death.

Upon the death of a security account holder, any existing payment or profit-taking plans shall be cancelled. The heirs listed in the certificate of inheritance may jointly request new payment and profit-taking plans. The corresponding form must be signed by all heirs listed in the certificate of inheritance and a copy of the certificate of inheritance as well as copies of the signing heirs' identity documents must be enclosed for verification of the signatures.

The disbursements from payment plans/profit-taking plans shall be made to the bank account specified by the heirs in the order form.

Orders must be signed by all heirs listed in the certificate of inheritance and a copy of the certificate of inheritance as well as copies of the signing heirs' identity documents must be enclosed. The presentation of a will or inheritance contract is not sufficient.

Redemption payments in connection with the securities account(s) (liquidation) shall be made to the bank account specified by the heirs listed in the certificate of inheritance on the corresponding "Redemption/transfer/closure of securities account" form.

Where the deceased account holder has appointed an executor in his testament, the executor shall be solely entitled to dispose of the deceased account holder's securities account(s), without consultation with the heirs, upon presentation of the certificate of executorship and a copy of his identification. In this case, all orders (incl. payment and profit-taking plans) must be submitted exclusively by the executor. Orders submitted by the heirs will not be accepted or executed. The heirs are only entitled to the right to information (see section "Right to information" below). Redemption payments in connection with the securities account(s) (liquidation) shall be made to the bank account specified by the executor on the corresponding "Redemption/transfer/closure of securities account" form.

In the event of the appointment of an administrator of the estate, the corresponding official decision confirming the appointment as administrator of the estate must be submitted. In all other respects, the above provisions regarding the appointment of an executor apply.

Where the community of heirs has appointed a personal representative, the certificate of inheritance, a document confirming the personal representative's appointment signed by all the heirs and copies of the identity documents of the personal representative and of all the heirs listed in the certificate of inheritance must be submitted. In all other respects, the above provisions regarding the appointment of an executor apply.

Joint securities account

As soon as Avadis learns of the death of a securities account holder, it blocks access to the joint securities account. The deceased account holder's rights and obligations shall pass to his/her heirs. Until the final division of the estate, these form a community of heirs who can only dispose of the deceased account holder's securities account assets jointly, together with the surviving account holder. A copy of the death certificate must be submitted to Avadis as proof of the account holder's death.

Upon the death of a security account holder, any existing payment or profit-taking plan shall be cancelled. The surviving account holder and the heirs listed in the certificate of inheritance may jointly request new payment and profit-taking plans.

The corresponding form must be signed by all heirs listed in the certificate of inheritance as well as the surviving account holder, and a copy of the certificate of inheritance as well as copies of the signing heirs' identity documents must be enclosed for verification of the signatures.

The disbursements from payment plans/profit-taking plans shall be made to the bank account specified in the order form by the heirs and the surviving account holder.

Orders must be signed by the surviving account holder as well as all heirs listed in the certificate of inheritance, and a copy of the certificate of inheritance as well as copies of the signing heirs' identity documents must be enclosed for verification of the signatures. The presentation of a will or inheritance contract is not sufficient.

Redemption payments in connection with the securities account(s) (liquidation) shall be made to the bank account specified by the surviving account holder and the heirs listed in the certificate of inheritance on the corresponding “Redemption/transfer/closure of securities account” form.

Where the deceased account holder has appointed an executor in his testament, the executor shall be solely entitled to dispose of the deceased account holder’s securities account(s), without consultation with the heirs or the surviving account holder, upon presentation of the certificate of executorship and a copy of his identity document.

In this case, all orders (incl. payment and profit-taking plans) must be submitted exclusively by the executor. Orders submitted by the heirs or the surviving account holder will not be accepted or executed. The heirs and the surviving account holder are only entitled to the right to information (see section “Right to information” below). Redemption payments in connection with the securities account(s) (liquidation) shall be made to the bank account specified by the executor on the corresponding “Redemption/transfer/closure of securities account” form.

In the event of the appointment of an administrator of the estate, the corresponding official decision confirming the appointment as administrator of the estate must be submitted. In all other respects, the above provisions regarding the appointment of an executor apply.

Where the community of heirs has appointed a personal representative, the certificate of inheritance, a document confirming the personal representative’s appointment signed by all the heirs and copies of the identifications of the personal representative and of all the heirs listed in the certificate of inheritance must be submitted. In all other respects, the above provisions regarding the appointment of an executor apply.

Right to information

Upon the death of the account holder, his contractual right to information shall pass to his/her heirs. Each heir can assert this right individually, independently of the other heirs. A certificate of inheritance or a list of heirs must be presented. The right to information does not only apply to the status of the assets as at the date of death, but also to all events and circumstances up to the account holder’s death, insofar as they could influence the estate and thus affect the interests of the heirs. Apart from the heirs, the executor, the administrator of the estate and the representative of the heirs may assert the right to information as well. It is necessary to submit the relevant designation documents as well a copy of his identity document (in the case of the representative of heirs, copies of the identity documents of all heirs).

The right to information is restricted where it leads to an infringement of the personal rights of the deceased account holder. In this case, the persons requesting information shall have their right to information assessed by a competent court. In such cases, Avadis will only provide information if a legally binding judgement has been issued in that matter.

Transnational succession

Where Avadis has evidence of a transnational succession (e.g. one of the heirs is a foreign resident), the security account(s) will be liquidated by Avadis no later than 90 days after having gained knowledge of the transnational succession, irrespective of whether a corresponding liquidation order has been issued by the heirs (cf. section “Succession – Individual securities account”), the heirs and the surviving account holder (cf. section “Succession – Joint securities account”) or the executor of the will. The redemption payment shall be made to the deceased account holder’s bank account.

Dormancy

Assets/accounts for which it is no longer possible to establish contact with their owner/account holder are deemed to be dormant.

Dormancy arises after the quarterly report sent to the account holder has been returned twice and attempts by Avadis to trace the account holder (e.g. by telephone, e-mail, post) have been unsuccessful. Dormancy is established at the earliest after the quarterly report sent to the account holder has been returned for the second time, however, no later than 6 months after the quarterly report sent to the account holder has been returned for the second time.

Once dormancy has been established, the account holder is classified as not contactable in the central database.

Data protection and confidentiality

Personal data are processed by Avadis in accordance with the applicable data protection regulations, in particular in accordance with the Federal Act on Data Protection (FADP). Only those personal data are collected and processed that are necessary for the fulfilment of the contractual relationship or if this is justified on the basis of legal grounds or an overriding private interest on the part of Avadis.

Personal data of securities account holders are primarily processed for the purpose of establishing, processing and terminating the contractual relationship between the account holder and Avadis.

In addition, to the extent permitted by law and within the scope of proportionality, account holders' personal data are processed in particular for the following purposes in which Avadis has a legitimate interest:

- Product and service development;
- Advertising and marketing of products and services (marketing purposes);
- Market, satisfaction or opinion surveys, media monitoring;
- Asserting legal claims and defence in legal disputes and official proceedings;
- Compliance with legal and regulatory requirements (e.g. compliance with anti-money laundering laws and regulations);
- Fulfilment of due diligence obligations (e.g. PEP check);
- Searches in connection with dormant accounts;
- Acquisition and sale of business divisions, companies or parts of companies as well as other transactions under company law and the associated transfer of personal data;
- Ensuring IT security and IT operations.

Avadis may, within the scope of its business activities and the above-mentioned purposes and to the extent permitted, also disclose personal data of securities account holders to third parties who process them on behalf of Avadis for the same purposes as Avadis is permitted to process them. Subject to decisions by foreign courts or authorities, personal data will not be transferred to other countries.

Avadis holds the account holders' data in strict confidence and processes them in compliance with the provisions of the Federal Act on Banks and Savings Banks (Banking Act, BankG). All account holder data is kept under lock and key in electronic and/or paper form. The retention period shall be in accordance with the statutory provisions.

E-mail communication

The securities account holder authorises Avadis to communicate by e-mail for the purpose of performing its contractual duties. This authorisation is valid until revoked by the account holder or an authorised representative. This also applies in the event of the account holder's death. Any disadvantages arising from the failure to revoke this authorisation shall be borne by the account holder.

The account holder is aware that Avadis only checks e-mail addresses of incoming e-mails. If there is reason to suspect that unauthorised third parties have obtained knowledge of an e-mail address and are misusing the system, the securities account holder must inform Avadis immediately.

Furthermore, the account holder is aware that e-mails are processed exclusively during regular business hours.

The account holder acknowledges that the following risks exist when information is exchanged electronically:

- The information is transmitted unencrypted via an open network that is accessible to anyone and may, in principle, be viewed by third parties, whereby an existing contractual relationship can be inferred.
- Information can be modified by third parties.
- The identity of the sender (e-mail address) can be spoofed or otherwise manipulated.
- The exchange of information can be delayed or interrupted as a result of transmission errors, technical defects, interruptions, malfunctions, unlawful interference, network overload, wilful blocking of electronic access by third parties or other inadequacies of the network operator.

The account holder acknowledges that Avadis is released from all liabilities in connection with the exchange of information via e-mail to the extent permitted by law. The account holder assumes responsibility for all consequences and damages that may result from misuse of the e-mail system.

Compensation of principal distributor/waiver

In its capacity as principal distributor for Avadis Vermögensbildung SICAV, Avadis Vorsorge AG receives compensation for its distribution of the equities of the sub-funds of Avadis Vermögensbildung SICAV. The amount of this compensation is disclosed in the annual report of Avadis Vermögensbildung SICAV. On request, Avadis Vorsorge AG will disclose the effective amounts received for its distribution of equities of the sub-funds of Avadis Vermögensbildung SICAV.

The account holder agrees that Avadis Vorsorge AG retains the full amount of the compensation received for its distribution activities and expressly waives the right to have this compensation passed on. The account holder acknowledges that this provision deviates from the reimbursement obligation stipulated in Art. 400 (1) of the Swiss Code of Obligations or any other legal provision with similar content.

Final provisions

The current version of the General Terms and Conditions shall apply.

Avadis may amend these General Terms and Conditions at any time. The current version of the General Terms and Conditions is published at www.avadis.ch.

Swiss law is exclusively applicable to all disputes, with the express exclusion of conflict of laws. Ordinary courts in Zurich have exclusive jurisdiction.

In the event of any ambiguity and/or discrepancy between the German, French and English versions of these General Terms and Conditions, the German version shall prevail.