ufsz
Unabhängige Freizügigkeitsstiftung Schwyz

Vested Benefit Agreement
Investment-Solution with Unabhängige Freizügigkeitsstiftung Schwyz

The undersigned (hereinafter 'the account holder' or 'I') applies to conclude a vested benefit agreement with the Unabhängige Freizügigkeitsstiftung Schwyz (hereinafter 'ufsz' or 'Foundation') and to open a vested benefits account/deposit in his/her name with Sparkasse Schwyz AG (hereinafter 'Bank').

Data on the account holder

Salutation

❑ Mr ❑ Ms/Mrs

Title

❑ Dr. ❑ Prof. ❑ Prof. Dr.

Surname

First Name

Address

Postcode, City

National insurance number (AHV)

756.

Civil status/since

Date of birth

Nationality(ies)

Mobile phone number

E-mail address

Tax obligations

❑ CH ❑ others:

I am contributing a vested benefit of at least CHF 50,000.00 to ufsz:

❑ Yes ❑ No. Goodwill arrangement as agreed with:

Please enclose a legible copy of your identity document (passport or ID).

Custodian bank

Sparkasse Schwyz AG, 6431 Schwyz Clearing: 6633 SWIFT/BIC: RBABCH22633

Dispatch of bank documents

The custodian bank provides the account holder with all account and custody account information online in e-banking. At the end of the year, the client also receives a statement of assets. Any additional reporting must be agreed bilaterally between the client and the asset manager.
If e-banking is not desired, the statement will be sent by post.

Compensation

The total compensation is based on the average value of the overall portfolio. Any third-party expenses, taxes and duties are added. The total compensation is intended for the Foundation, the asset manager and the account or custodian bank. The Foundation debits the total compensation to the account of the account holder.

Asset management

The Foundation appoints an asset manager for the securities investments. The assets recorded are managed by the asset manager in accordance with the contractual, regulatory and statutory conditions and the strategy selected by the account holder. The investment regulations pursuant to Art. 19a FZV in conjunction with Art. 49 to 58 BVV2 are authoritative.

Selection of the asset manager:

❑ Sparkasse Schwyz AG (from CHF 50,000.00)

❑ Lienhardt & Partner Privatbank, Zürich (from CHF 500,000.00)

Realisation:

❑ with ETFs

❑ with predominantly individual securities (from CHF 250,000.00)

❑ Investment of total assets as of now

❑ Investment according to customer instruction:

____

Strategy (please complete the risk check on page 4 first)

Investment Solution*	Risk level according to risk check	
❑ defensive	Risk level 2 / equity component max. 25%	
❑ balanced	Risk level 3 / equity component max. 60%	
❑ dynamic	Risk level 4 / equity component max. 80%**	
❑ shares	Risk level 5 / equity component max. 100%**	
❑ individual (from CHF 250,000.00)	Risk level 4 and 5 / equity component max. 100%**	please fill in additional strategy sheet

*) only one choice possible
**) The possibility of an equity component of up to 80% in the 'dynamic' strategy, or 100% in the 'shares' and 'individual' strategies, as well as the additional possibility of a foreign currency share of up to 50% in the 'dynamic', 'shares' and 'individual' strategies, represent an extension of the investment options within the meaning of Art. 50 para. 4 BVV2. The law generally stipulates a limit of 50% for investments in equities and 30% for foreign currencies (Art. 19a para. 2 FZV in conjunction with Art. 55 lit. B and E BVV2). The 'dynamic', 'equity' and 'individual' securities solutions therefore have a higher proportion of equities and foreign currencies than conventional pension products. They are suitable for investors with a corresponding risk appetite. The risk of loss is higher than with conventional vested benefit products.

The account holder confirms that the selected investment strategy corresponds to his financial and personal circumstances as well as his risk capacity. He undertakes to inform the Foundation of any significant changes in his financial and personal circumstances, insofar as they have an influence on the choice of investment strategy. Unless the circumstances - recognisable to the asset manager - indicate otherwise, the asset manager will assume in the provision of his advisory services that the information in the investment and risk profile has not changed.

Retrocessions

The asset manager invests primarily in individual investments, as well as in units of investment foundations and in institutional tranches of BVG-compliant investment funds. If, in exceptional cases, investments are made in collective investments that pay retrocessions, the retrocessions will be credited to the account holder.

Closure of the vested benefits account/deposit

If the vested benefits are not credited within 3 months of receipt of the opening documents, the Foundation reserves the right to cancel the retirement savings account/deposit.

Data exchange / information option

The client recognises and agrees that all information and data relating to the conclusion and handling of the account/custody account relationship may be exchanged between the client, the Foundation, the asset manager and the custodian bank. Furthermore, confidentiality must be maintained vis-à-vis third parties with regard to all information concerning the client. The statutory duties to provide information remain reserved.

ufsz
Unabhängige Freizügigkeitsstiftung Schwyz

Risks

By signing this document, the client confirms that he/she has been informed by his/her advisor about the characteristics and risks of the investments and the investment strategy, in particular that past performance is not an indicator of future performance, that the value of the investments may move upwards or downwards, and that investments in foreign currencies involve additional risks.

The client hereby confirms, in full knowledge of his risk profile, that he has chosen the investments and investment strategies taking into account his income and financial circumstances, his liquidity reserves, his knowledge of securities and his investment objectives. If the pension fund member has chosen an investment strategy that does not match his risk profile, he hereby expressly confirms that he is aware of the possible additional risks associated with the chosen investment.

Furthermore, the client confirms that he has read the brochure 'Risks Involved in Trading Financial Instruments'. The client confirms that he/she has understood the specific risk characteristics of the selected financial instruments and are prepared to accept the associated risks. In all other respects, the provisions of the custody account regulations and the 'General Terms and Conditions' of Sparkasse Schwyz AG apply.

Regulations and Articles of Association

Based on the provisions of the Federal Law on Vested Benefits in Occupational Retirement, Survivors' and Disability Pension Plans (FZG) and the associated Ordinance (FZV) as well as the enclosed regulations, the insured person concludes a contract with the Unabhängige Freizügigkeitsstiftung Schwyz to open a vested benefits account/deposit. In particular, he recognises that during the term of this contract only withdrawals provided for by law are possible. The account holder recognises the current versions of the pension fund-, fee- and investment-regulations (hereinafter referred to as 'regulations'), which can be viewed at any time at www.ufsz.ch, and the Foundation's current Articles of Association as binding and integral parts of this vested benefit agreement. In particular, the account holder acknowledges that the Board of Trustees may decide to amend the Regulations and the Articles of Association at any time.

The possibility of an equity component of up to 80% in the 'dynamic' strategy and up to 100% in the 'individual' strategy as well as the additional possibility of a foreign currency component of up to 60% in the "dynamic" and 'individual' strategies represent an expansion of the investment options within the meaning of Art. 50 para. 4 BVV2. The law generally sets a limit of 50% for investments in equities and 30% for foreign currencies (Art. 19a para. 2 FZV in conjunction with Art. 55 let. B and E BVV2). The "dynamic" and "individual" securities solutions therefore have a higher equity or foreign currency component than conventional vested benefit products. They are suitable for investors with a corresponding risk appetite. The risk of loss is higher than with conventional vested benefit products.

Applicable law and place of jurisdiction

All legal relationships are subject to Swiss law. For all insured persons domiciled in Switzerland, the place of fulfilment, place of jurisdiction and place of debt collection shall be determined in accordance with the statutory provisions. The place of fulfilment, place of jurisdiction and place of debt collection for insured persons domiciled abroad is the registered office of the Foundation.

Explanations

By signing this vested benefit agreement, I confirm that:

- I have read and understood this vested benefit agreement and the regulations and that I agree to the content;
- the choice of strategy is in line with my investment and risk profile;
- there is no guarantee of positive performance associated with asset management. The performance of the investments is subject to fluctuations and uncertainties, which is why neither yield forecasts nor statements about future returns are possible. The risk of the investments is borne solely by the account holder.

Costs

- All-in fee made up of: Foundation fee ufsz 0.1% p.a. + custodian bank fee 0.2% + individual asset manager fee
- Other fees according to regulations

Signature of account holder

Surname	First name
Place, Date	**Signature of account holder**

Your personal risk check

To be completed by the client

For securities solutions, we need to know your personal risk appetite and capacity. Your personal details, your risk appetite, your investment objectives and the investment term are the basis for choosing your personal investment strategy. You should therefore take enough time to answer the following questions.

Surname	First name	Date of birth	
Employment relationship			
❑ Self-employed	❑ Employed	❑ Retired	
Gross income			
❑ 0.00 to 50,000.00	❑ 50,000.00 to 100,000.00	❑ over 100,000.00	CHF

Target
How you invest your money depends entirely on your personal situation and your needs. You can use this questionnaire to determine your personal investment strategy. The investment strategy is the result of an analysis of your risk appetite and risk capacity and reflects an investment objective that is customised to you. Both risk appetite and risk capacity are not constants, but can change in the course of your individual development and depending on your personal life situation.

Willingness to take risks
Risk appetite is understood as the individual, mental and emotional willingness of the customer to consciously take risks when making investment decisions with a degree of uncertainty, whereby the weighing up of risk and return is central. Risk appetite therefore answers the question of how much risk a customer is prepared to take.

Risk capacity
The risk capacity expresses the risk and financial losses a customer can bear or how much risk a customer can take from an objective point of view.

Willingness to take risks

Investment horizon	How long is your investment horizon?	Points
❑	up to 3 years	0.8
❑	3 to 5 years	1.6
❑	5 to 8 years	2.4
❑	8 to 12 years	3.2
❑	over 12 years	4.0

Financial markets	How often do you keep yourself informed about developments on the financial markets?	Points
❑	Never	0.8
❑	Monthly	1.6
❑	Weekly	2.4
❑	Daily	3.2
❑	Several times a day	4.0

High-risk investments	Have you made direct investments in riskier assets (shares, commodities, derivatives, etc.) in the past?	Points
❑	No	0.8
❑	Yes, in the last 3 years	1.6
❑	Yes, in the last 3 to 6 years	2.4
❑	Yes, in the last 6 to 15 years	3.2
❑	Yes, for more than 15 years	4.0

Investments	Which portfolio would you invest in if its returns were in the following ranges?	Points
❑	Portfolio 1: -2% to +2% (average +0.50% p.a.)	0.8
❑	Portfolio 2: -5% to +5% (average +1.50% p.a.)	1.6
❑	Portfolio 3: -10% to +10% (average +2.50% p.a.)	2.4
❑	Portfolio 4: -15% to +15% (average +3.50% p.a.)	3.2
❑	Portfolio 5: -20% to +20% (average +4.50% p.a.)	4.0

Losses in value	How do you react if your investments lose 15% of their value?	Points
❑	I sell all positions to avoid further losses	0.8
❑	I reduce the risk by selling some positions and implementing a more conservative investment strategy	1.6
❑	I am not taking any action for the time being, but will change my investment strategy if the negative market trend persists	2.4
❑	I hold on to the positions because I know that financial markets can be subject to major fluctuations	3.2
❑	I increase a majority of the positions and speculate on the possibility of being able to sell the positions at a profit in the future	4.0

Total points Willingness to take risks __________

Risk capacity

Income	What is your annual income from work, pensions, etc.?	Points
❑	up to CHF 75,000.00	1.0
❑	between CHF 75,000.00 and CHF 100,000.00	2.0
❑	between CHF 100,000.00 and CHF 150,000.00	3.0
❑	between CHF 150,000.00 and CHF 200,000.00	4.0
❑	over CHF 200,000.00	5.0
Savings rate	What is your annual savings rate?	Points
❑	My income is lower than my expenses	1.0
❑	My income is about the same as my expenses	2.0
❑	My income is slightly higher than my expenses	3.0
❑	My income is about twice as high as my expenses	4.0
❑	My income is more than twice as high as my expenses	5.0
Assets	How high are your assets including real estate?	Points
❑	under CHF 100,000.00	1.0
❑	between CHF 100,000.00 and CHF 250,000.00	2.0
❑	between CHF 250,000.00 and CHF 500,000.00	3.0
❑	between CHF 500,000.00 and CHF 1,000,000.00	4.0
❑	over CHF 1,000,000.00	5.0
Changes in assets	Do you expect your assets to change over the next few years?	Points
❑	Outflow over CHF 50,000.00	1.0
❑	Outflow under CHF 50,000.00	2.0
❑	No change in assets	3.0
❑	Inflow of less than CHF 50,000.00	4.0
❑	Inflow over CHF 50,000.00	5.0
	Total points Risk capacity	________

Investment purpose

Investment purpose	What is your main investment purpose?	Points
❑	Preserve assets	none
❑	Asset growth	none
❑	Regular income	none

Summarised evaluation

Evaluation The lower of the two scores is used to determine the investment strategy.

___________	Points Willingness to take risks
___________	Points Risk capacity
___________	Score determining the investment strategy

0 - 6.50 Points	fixed interest
6.51 - 9.50 Points	defensive
9.51 - 13.50 Points	balanced
13.51 - 17.50 Points	dynamic
17.51 - 20.00 Points	shares

Selection of risk level by client

❑ defensive	Risk level 2 / equity component max. 25%
❑ balanced	Risk level 3 / equity component max. 60%
❑ dynamic	Risk level 4 / equity component max. 80%
❑ shares	Risk level 5 / equity component max. 100%
❑ individual (from CHF 250,000.00)	Risk level 4 and 5 / equity component max. 100%*

I declare that I have answered all questions truthfully, totalled the points received and understood the risk profile assigned to the points total and the corresponding investment strategy. The investment strategy I have chosen corresponds to

❑ my risk profile.

❑ **not** my risk profile. Reasons for the deviation (must be stated):

____

____

* If you choose the 'individual' strategy, you must complete the additional 'Strategy Sheet' form.

Change in personal investment and risk profile

The client undertakes to inform the advisor of any significant changes in his professional/financial situation, investment environment, investment horizon and risk appetite, insofar as these have an influence on the choice of investment strategy.
Unless the circumstances recognisable to the advisor indicate otherwise, the advisor will assume that the information in the investment and risk profile has not changed when providing his advisory services.

Explanation

By signing this document, I confirm that no promises of returns have been made to me and that I have been made aware that a positive performance in the past is no guarantee of a positive performance in the future. I acknowledge that investing in securities may result in losses (e.g. on price, interest rate, foreign currency or counterparty) and that I alone bear the risk of such losses.

Confirmation and deviation

If I choose an investment strategy that differs from the result of the investment/risk profile, I confirm that...

- I have other assets in addition to the present account/deposit relationship.
- I am expressly willing to bear a higher investment risk than the investment and risk profile would allow.
- I can bear losses as a result of the higher investment risk and in view of the amount of the other assets mentioned without any noticeable impact on my life situation.

Disclaimer
This document is for information purposes only and is not intended for persons whose nationality, tax residence or domicile prohibit access to such information under the applicable legislation. The information used in this document originates from sources that Sparkasse Schwyz AG considers to be reliable. Despite careful editing, no guarantee is given for the content and completeness and any liability for losses resulting from the use of this information is rejected. The information is not the result of financial analysis or research. The information is subject to change at any time without notice. Past performance is not an indicator of future performance and offers no guarantee of future success. This document constitutes neither an offer nor a recommendation to buy or sell financial instruments or financial services, does not release the recipient from making his/her own judgement and is in no way a substitute for personal advice from our client advisors prior to any investment or other decision. The fees can be found in the prospectus "Investments - Your conditions in the investment business".
I can bear the investment risk and, in view of the amount of the other assets mentioned, without any noticeable impact on my life situation.

Signature of account holder

Surname	First name
Place, Date	**Signature of account holder**

Unabhängige Freizügigkeitsstiftung Schwyz

Form specifying knowledge and experience

This text applies analogously to female persons and to a plurality of persons.

Contracting partner/authorised representative

Surname

First Name

Date of birth

Knowledge and experience

The client confirms below whether he has knowledge and experience in relation to the investment classes and financial instruments listed below or has been informed by the asset manager about the financial instruments, thereby making up for his lack of knowledge and experience.

Financial instruments	Customer has knowledge	Customer has experience	Information received
Money-market (direct or indirect investments	☐	☐	☐
Shares (direct or indirect investments)	☐	☐	☐
Portfolio funds and mixed funds	☐	☐	☐
Structured products	☐	☐	☐
Options / derivates / OTC / futures / forward exchange transactions	☐	☐	☐
Real estate (direct or indirect investments)	☐	☐	☐
Alternative investments	☐	☐	☐

Financial services	Customer has knowledge	Customer has experience	Information received
investment advice	☐	☐	☐
Asset management	☐	☐	☐

Confirmation

By signing this form, the client hereby confirms that all the above information is correct and truthful. The client confirms that he/she has been informed by the asset manager about the features and underlying risks of financial service, financial instruments and asset classes and that he understands them. The client agrees that the asset manager is entitled, but not obliged, to unilaterally update his knowledge and experience, in particular on the basis of information provided by the asset manager and on the basis of his investment behaviour.

Place, Date

Signature of account holder

Unabhängige Freizügigkeitsstiftung Schwyz

Balancing order for the previous 2nd pillar institution

Sender (client/beneficiary)

Surname	First name	Date of birth
Address	**Postcode, City**	**National insurance number (AHV)**
		756.

2nd pillar institution

Name and address of the previous pension fund/vested benefits foundation/insurance company (contractor)	Leaving date

I would ask you to transfer the vested benefits deposited with you, observing the notice period, in your favour:

SPARKASSE SCHWYZ AG
6431 Schwyz

Kto. Nr. 74.020.098.783.0
IBAN CH04 0663 3740 2009 8783 0
Unabhängige Freizügigkeitsstiftung Schwyz
6431 Schwyz
FZL Surname/First name

Signature of account holder

Place, Date	Signature of account holder

Confirmation / signature of the foundation

We hereby confirm that the vested benefits account is an account of the account holder with Sparkasse Schwyz AG in accordance with Art. 82 BVG and Art. 19 para. 1-2 FZV.

Sparkasse Schwyz AG