

## Pictet Individual Pension Foundation (3rd Pillar A)

### Account-opening application

Please complete in capital letters and send the original form to:

Pictet Individual Pension Foundation (3rd Pillar A) – Route des Acacias 60 – 1211 Geneva 73

Should you need any assistance, please do not hesitate to contact us:

Tel.: 058/323.29.60 – E-mail: [pictetfoundations@pictet.com](mailto:pictetfoundations@pictet.com)

#### Applicant (hereafter, the “Applicant”)

Please attach a legible copy of an official identity document.

☐ Mrs ☐ Mr

Last name\*: \_\_\_\_\_ First name(s)\*: \_\_\_\_\_

Date of birth\*: \_\_\_\_\_ AVS No.\*: \_\_\_\_\_

Marital status: \_\_\_\_\_ Nationality\*: \_\_\_\_\_

Street + No.\*: \_\_\_\_\_ Postal code/City\*: \_\_\_\_\_

Home/mobile tel.\*: \_\_\_\_\_ Work tel.: \_\_\_\_\_

E-mail address\*: \_\_\_\_\_ Occupation: \_\_\_\_\_

*\*Required fields*

Are you a “US-Person”? ☐ Yes ☐ No

If yes, please contact the Foundation.

Are you a member of a pension scheme (2nd Pillar)? ☐ Yes ☐ No

#### Correspondence

##### Frequency of financial statements

- ☐ Quarterly  
☐ Half-yearly  
☐ Yearly

##### Delivery

- ☐ by e-banking (attach a duly completed and signed  
“Conditions of use for e-banking services” form)  
☐ by post

#### Existing 3rd Pillar A retirement assets

If transferring existing 3rd Pillar A assets, individual pension scheme that will transfer the 3rd Pillar A retirement assets:

Name and address: \_\_\_\_\_

Amount of transfer: \_\_\_\_\_ Date of transfer: \_\_\_\_\_

#### Investment Strategy

LPP/BVG-Short-Term Money Market ESG: \_\_\_\_\_ % LPP/BVG-SMT Bonds: \_\_\_\_\_ %

LPP/BVG-10 ESG: \_\_\_\_\_ % LPP/BVG-25 ESG: \_\_\_\_\_ %

LPP/BVG-Multi-Asset Flexible: \_\_\_\_\_ % LPP/BVG-40 ESG: \_\_\_\_\_ %

LPP/BVG-60 ESG: \_\_\_\_\_ %

Please attach a duly completed and signed Member Profile Questionnaire.

### Entry fee

Entry fee rate: \_\_\_\_\_ % (max. 3%)

The Applicant accepts that the intermediary may be paid the above-mentioned entry fee.

The entry fee will be calculated on any contribution as well as on any amount transferred from a tied occupational pension institution (3rd Pillar A). The entry fee will be deducted by the Pictet Individual Pension Foundation (3rd Pillar A) and paid to the intermediary.

The Pictet Individual Pension Foundation (3rd Pillar A) may also pay remuneration on the value of the account holder's account.

The Applicant acknowledges that it is incumbent upon him/her to obtain any information about the nature, amount and method of calculation of these fees and remunerations exclusively from the intermediary.

Applicant's Signature: \_\_\_\_\_

### Advisor

Last name: \_\_\_\_\_ First name(s): \_\_\_\_\_

Company: \_\_\_\_\_ E-mail address: \_\_\_\_\_

Work tel.: \_\_\_\_\_

Date: \_\_\_\_\_ Advisor's Signature: \_\_\_\_\_

**The Applicant hereby requests the Foundation to open a 3rd Pillar A account in their name. The Applicant confirms that they have received and are aware of the Bylaws and the Regulations of the Foundation, that they are aware of the risks associated with subscribing to the investment portfolios and that they alone bear the risks related to market fluctuations. The Applicant is informed that the Foundation has the right to perform additional verifications if necessary and that it may decline the application to open an account.**

Date: \_\_\_\_\_ Applicant's Signature: \_\_\_\_\_

- Remember to attach:
- ☐ Copy of an official identity document (mandatory)
  - ☐ Conditions of use for e-banking services
  - ☐ Member Profile Questionnaire (mandatory)

The current individual pension institution\*:

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**Termination and order to transfer the beneficiary's 3rd Pillar A retirement assets**

**Account/Policy/Ref. no.\*:** \_\_\_\_\_

Dear Sir/Madam

We hereby confirm the opening of a 3rd Pillar A retirement account with the Pictet Individual Pension Foundation (3rd Pillar A).

In accordance with the instructions issued by our beneficiary, we would ask you to close the above-mentioned 3rd Pillar A retirement account/policy with immediate effect and, where appropriate, to sell any existing securities.

Please transfer the total balance as per the instructions below:

Fondation Pictet en faveur  
de la prévoyance individuelle  
(3<sup>e</sup> Pilier A)

Banque Pictet & Cie SA  
Route des Acacias 60  
1211 Genève 73  
Suisse  
+41 58 323 2960 — TÉL  
pictetfoundations@pictet.com  
groupe.pictet

**Bank:** Banque Pictet & Cie SA

**Account no.:** \_\_\_\_\_

**IBAN:** \_\_\_\_\_

**In favour of\*:**

Last name: \_\_\_\_\_ First name: \_\_\_\_\_

Street + no.: \_\_\_\_\_

Postcode, Town/City: \_\_\_\_\_

Date of birth: \_\_\_\_\_ OASI no.: \_\_\_\_\_

Thank you in advance for your cooperation. Please do not hesitate to contact us should you require any further information.

Yours faithfully,

Pictet Individual Pension  
Foundation (3rd Pillar A)

\_\_\_\_\_  
**Approved by the beneficiary:**

Date\*: \_\_\_\_\_ Signature\*: \_\_\_\_\_

\* to be filled out by the beneficiary in capital letters and send to:

Pictet Individual Pension Foundation (3rd Pillar A) – Route des Acacias 60 – 1211 Geneva 73

**Foundation member (hereafter, the “Member”)**

Last name: \_\_\_\_\_

First name: \_\_\_\_\_

AVS no.: \_\_\_\_\_

**Investment experience**

*This section is used by the Foundation to determine your level of knowledge and experience when assessing the suitability and appropriateness of investing in one or more portfolios offered by the Foundation.*

**What is your level of experience and/or education in capital markets?**

*(Tick only one)*

- |  |   |
|--|---|
| <input type="checkbox"/> No particular experience and/or education | 0 |
| <input type="checkbox"/> Basic experience and/or education         | 3 |
| <input type="checkbox"/> Solid experience                          | 6 |

**Financial situation**

*This section is used to assess the level of risk you are able to bear based on your financial situation.*

**What is the total value of your assets (including pension assets, but not real estate)?**

*(Tick only one)*

- |  |   |
|--|---|
| <input type="checkbox"/> Less than CHF 200,000                 | 0 |
| <input type="checkbox"/> Between CHF 200,000 and CHF 500,000   | 3 |
| <input type="checkbox"/> Between CHF 500,000 and CHF 1,000,000 | 6 |
| <input type="checkbox"/> More than CHF 1,000,000               | 9 |

## Investment objectives

*This section is used to assess the level of risk you would be willing to bear for the account held with the Foundation.*

### What is your investment objective?

*(Tick only one)*

- |  |   |
|--|---|
| <input type="checkbox"/> To preserve capital               | 0 |
| <input type="checkbox"/> To increase capital slightly      | 2 |
| <input type="checkbox"/> To increase capital moderately    | 4 |
| <input type="checkbox"/> To increase capital significantly | 6 |

### What is your investment time horizon?

*(Tick only one)*

*Your time horizon is the length of time for which you do not think you will need your invested capital. When choosing the investment horizon, it is important to take into account any future plans to purchase a home, leave Switzerland permanently or become self-employed.*

- |   |   |
|---|---|
| <input type="checkbox"/> Less than 3 years      | 0 |
| <input type="checkbox"/> Between 3 and 5 years  | 2 |
| <input type="checkbox"/> Between 5 and 10 years | 4 |
| <input type="checkbox"/> More than 10 years     | 6 |

### In the event of market turbulence, how would you react to a drop of 10% or more in the value of your investments in a short period of time (one month or less)?

*(Tick only one)*

- |  |   |
|--|---|
| <input type="checkbox"/> I would consider reducing the risks                                       | 0 |
| <input type="checkbox"/> I would keep my positions, having a long-term investment strategy in mind | 2 |
| <input type="checkbox"/> I would take the opportunity to increase the risks                        | 4 |

### How would you react if you had not entirely recovered from the 10% or more decrease in the value of your investments one year later?

*(Tick only one)*

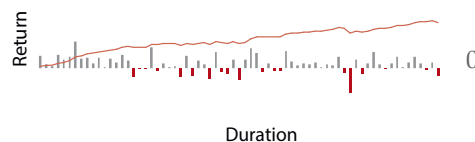
- |  |   |
|--|---|
| <input type="checkbox"/> I would reduce the risks  | 0 |
| <input type="checkbox"/> I would keep my positions, having a long-term investment strategy in mind | 2 |
| <input type="checkbox"/> I would take the opportunity to increase the risks                        | 4 |

## What is your attitude towards risk?

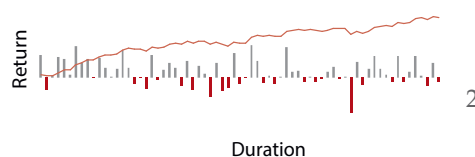
(Tick only one)

The examples mentioned below are fictitious and are given for illustrative purposes only. They do not refer to any particular financial instrument or market or to any performance simulations, past or future, and serve only to help the Foundation determine your attitude towards risk.

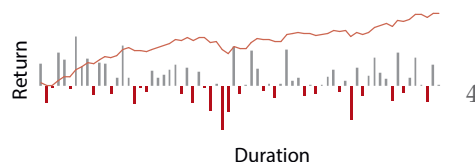
- ☐ **Very low risk tolerance** – no willingness to invest in risky assets or willingness to invest only a very small portion in risky assets. The annual rate of return likely to be achieved and the risk of capital loss are very low.



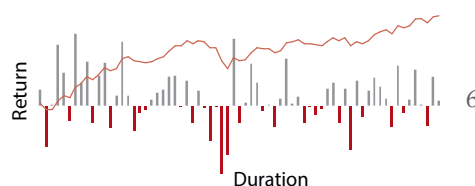
- ☐ **Low risk tolerance** – willingness to invest a small portion of assets in risky assets. The annual rate of return likely to be achieved and the risk of capital loss are low.



- ☐ **Moderate risk tolerance** – willingness to invest a moderate portion of assets in risky assets. The annual rate of return likely to be achieved and the risk of capital loss are moderate.



- ☐ **High risk tolerance** – willingness to invest a significant portion of assets in risky assets. The annual rate of return likely to be achieved and the risk of capital loss are high.



Total points: \_\_\_\_

## Results and definitions of the risk profiles

☐ **0 – 10 points: Very low level of risk**

This risk profile is generally associated with a **very short-term investment horizon** and a **very low tolerance/propensity to risk**. Members with this profile are **not willing to invest in risky assets** or willing to invest only a **very small portion in risky assets**. The annual rate of return likely to be achieved and the risk of capital loss are very low. The equity allocation should not exceed 15%.

☐ **11 – 20 points: Low level of risk**

This risk profile is generally associated with a **short-term investment horizon** and **low tolerance/propensity to risk**. Members with this profile are willing to invest a **small portion of their assets in risky assets**. The annual rate of return likely to be achieved and the risk of capital loss are low. The equity allocation should not exceed 35%.

☐ **21 – 30 points: Moderate level of risk**

This risk profile is generally associated with a **medium-term investment horizon** and a **moderate tolerance/propensity to risk**. Members with this profile are willing to invest a **moderate portion of their assets in risky assets**. The annual rate of return likely to be achieved and the risk of capital loss are moderate. The equity allocation should not exceed 50%.

☐ **31 – 41 points: High level of risk**

This risk profile is generally associated with a **long-term investment horizon** and a **high tolerance/propensity to risk**. Members with this profile are willing to invest a **significant portion of their assets in risky assets**. The annual rate of return likely to be achieved and the risk of capital loss are high. **The equity allocation can exceed 50%. Only members with this risk profile may subscribe to the LPP/BVG-60 ESG portfolio.**

### Declaration

The Member certifies that they have answered all questions accurately and truthfully, that they have added up the points correctly and that they understand the definitions of the risk profiles. The investment strategy that they have chosen:

- ☐ corresponds to their risk profile.
- ☐ does not correspond to their risk profile, but they accept this additional risk and confirm that they have fully understood the risk associated with the chosen strategy.

By subscribing to these portfolios, the Member confirms that they are aware of the risks associated with these investments and that they alone bear the risks related to market fluctuations. In view of these risks, the Member is also aware that the Foundation does not undertake to achieve a specific performance, and past performance is no guarantee of future performance.

**Date (dd/mm/yyyy)** \_\_\_\_\_

**Member signature** \_\_\_\_\_

## Bylaws

### Pictet Individual Pension Foundation (3<sup>rd</sup> Pillar A)

January 2014

#### Article 1 – Name

Pictet & Cie, Carouge (hereinafter the “Founder”), renamed “Banque Pictet & Cie SA” hereby establishes a banking foundation known as:

#### Pictet Individual Pension Foundation (3<sup>rd</sup> Pillar A)

(hereinafter, the “Foundation”) within the meaning of articles 80 et seq of the Swiss Civil Code.

#### Article 2 – Scope

The Foundation shall conduct its activities throughout Switzerland.

#### Article 3 – Supervision

The Foundation shall be monitored by the competent supervisory authority.

#### Article 4 – Registered Office – Duration

- 1 The registered office of the Foundation shall be in Carouge, at the domicile of Banque Pictet & Cie SA.
- 2 The Board of Directors of the Foundation (hereinafter, the “Board”) may, subject to approval by the supervisory Authority, transfer the registered office of the Foundation to any other location within Switzerland.
- 3 The duration of the Foundation shall be unlimited.

#### Article 5 – Purpose

The purpose of the Foundation shall be to provide tied pension provision (3<sup>rd</sup> Pillar A) as construed by the Swiss federal law on Occupational Retirement, Survivors’ and Disability Pension Plans (LPP) and the Ordinance on the Fiscal Deduction of Contributions to Recognized Pension Plans (OPP 3).

#### Article 6 – Affiliation

- 1 Any person fully subject to income tax in Switzerland and required to make AVS/AI contributions out of revenues earned from his/her professional activity may be affiliated with the Foundation.
- 2 Affiliation shall comment upon the Foundation opening an individual pension account in favour of the applicant.
- 3 Affiliation shall terminate upon all of the unit holder’s pension capital being paid out in full or transferred in full.

#### Article 7 – Endowment

The Founder shall bequeath to the Foundation an endowment in the amount of One Thousand Swiss Francs (CHF 1,000).

#### Article 8 – Assets of the Foundation

- 1 The assets of the Foundation shall include the endowment, the shares of the portfolios that have been subscribed, earnings on the Foundation’s assets and any gift or donation made on behalf of third parties.
- 2 The assets shall be used exclusively for the account holders’ pension coverage.
- 3 Only the assets of the Foundation may be used to pay any debts incurred by it.
- 4 The assets of the Foundation may be allocated to different portfolios, each portfolio being independent and nonconsolidated with respect to the other.
- 5 The account holders shall have inalienable ownership rights to the assets of the Foundation as represented by the share units that he/she has subscribed.

#### Article 9 – Governing bodies

The Board is the Foundation’s supreme governing body.

#### Article 10 – Board of directors

- 1 The Board shall be made up of at least three natural persons.
- 2 The Founder shall appoint the President and the members for a term of one year, which may be renewed.
- 3 The Board shall represent the Foundation with respect to third parties, manage the assets of the Foundation’s portfolios and, on 31 December of every year, write up the annual accounts, which shall be reviewed by the general auditor appointed by the Board. The auditor must be authorized in accordance with the Swiss federal law on the approval and monitoring of auditors (LSR).
- 4 The Board shall be summoned by its President as deemed necessary, but at least once per year.
- 5 A majority of the Members shall constitute a quorum at any meetings of the Board.
- 6 All decisions of the Board shall be determined by majority vote.
- 7 Decisions of the Board may also be made by way of proxy voting.



- 8 Minutes shall be taken of all meetings and decisions of the Board.
- 9 The Board shall designate the persons authorised to represent the Foundation vis-à-vis third parties and the signature powers granted in respect thereof.

#### **Article 11 – Regulations**

- 1 The Board shall set forth the provisions regarding the Foundation's organization and the administration of its assets in the form of rules and guidelines.
- 2 The regulations shall be subject to approval by the Supervisory Authority.

#### **Article 12 – Accounting**

- 1 The accounts are closed every year on 31 December. The accounts were closed for the first time on 31 December 1989. The Board shall draw up the financial statements at the end of the accounting year and submit them to the auditor.
- 2 The Board shall submit to the supervisory authority within six months from the end of each accounting year:
  - a) the duly signed annual financial statements, including the balance sheet, the operating statement, the annex and the numbers from the previous year;
  - b) the original auditor's report containing the annual financial statements mentioned under a) above;
  - c) the duly signed annual activity report;
  - d) the duly signed minutes of the Board meeting at which the annual financial statements were duly approved.

#### **Article 13 – Auditors**

- 1 The auditor shall verify the balance sheet and annual accounts of the Foundation.
- 2 The auditor shall make a written report of his/her findings and submit it to the Board who shall file it with the supervisory Authority.

#### **Article 14 – Modifications**

- 1 The Board may modify any of the provisions contained herein at any time upon approval of the Supervisory Authority.
- 2 The account holders shall be informed of any change made to these bylaws.

#### **Article 15 – Dissolution and Liquidation**

- 1 After consulting with the Founder, the Board may request the winding-up of the Foundation with the supervisory Authority.
- 2 In the event of winding-up, the assets of the Foundation's portfolios shall be liquidated and distributed between the account holders in proportion to the number of share units held by each. Article 5 of the Foundation Regulations shall be applicable by analogy.
- 3 In no event whatsoever may the Foundation's portfolios be vested in the Founder or used in part, in whole, or in any way whatsoever, for the benefit of the Founder.

Carouge, 31 October 2013

## Regulations

### of the Pictet Individual Pension Foundation (3<sup>rd</sup> Pillar A)

August 2023

These regulations are laid down by virtue of Article 11 of the bylaws of the Pictet Individual Pension Foundation (3<sup>rd</sup> Pillar A) (hereafter, the “Foundation”) and the regulations in effect. As used herein, the singular is deemed to include the plural, the masculine is deemed to include the feminine and vice-versa.

#### Article 1 – Purpose

Tied individual pension accounts entitle the accountholder to make tax-advantageous contributions, in accordance with Article 82 of the Swiss Federal Law on Occupational Retirement, Survivors’ and Disability Pension Plans (LPP) and the Swiss Federal Ordinance on Fiscal Deduction of Contributions to Recognized Pension Plans (OPP3).

The individual pension benefits account does not provide the holder with death and/or disability insurance.

#### Article 2 – Individual Account Opening

Upon receipt of the account opening application, the Foundation opens an individual account at Banque Pictet & Cie SA on behalf of the Pictet Individual Pension Foundation (3<sup>rd</sup> Pillar A) in favour of the applicant.

Several individual pension accounts may be opened for any one holder.

The Foundation may decline an account opening application without having to indicate a reason, namely if the amount transferred to the Foundation is below the minimum amount that the Foundation Board may require.

The Foundation is entitled to inform Banque Pictet & Cie SA that an individual pension account has been opened in favour of the holder and exchange any information with Banque Pictet & Cie SA that may be necessary for managing the account.

#### Article 3 – Choice of Investment Strategy

The accountholder is free to choose to invest in any one or more of the investment portfolios determined by the Foundation Board as well as the percentage amounts to be invested in each.

The accountholder must indicate to the Foundation in writing the percentage allocation of his pension assets to each of the investment portfolios. If the accountholder

does not indicate to the Foundation the percentage allocation to each portfolio, all of the accountholder’s pension assets will be invested in the LPP/BVG Short Mid-Term Bonds portfolio.

In electing to invest in any of these portfolios, the accountholder confirms that he is aware of the risks involved in such investments and that he alone incurs the risks related to fluctuations in the market price of the assets held in the portfolios.

If the accountholder wishes to invest part or all of his assets in one or more of the portfolios described in Article 4, he must complete the “Member Profile Questionnaire” and return it to the Foundation.

#### Article 4 – Description of the Portfolios

The investment portfolios are managed in conformity with the investment limits laid down in the Swiss Federal Ordinance on Occupational Retirement, Survivors’ and Disability Pension Plans (OPP2) and are characterised as follows:

- a) **LPP/BVG-Short-Term Money Market ESG:** This portfolio invests primarily in money market instruments and highly rated short maturity bonds. These investments are denominated or hedged in Swiss francs so that the exchange rate risk is non-existent or limited.
- b) **LPP/BVG-Short-Mid Term Bonds:** this portfolio may invest in bonds, debt instruments and cash denominated in CHF or foreign currencies; the average residual maturity of the portfolio does not exceed three (3) years and the maximum residual maturity of each investment does not exceed ten (10) years.
- c) **LPP/BVG-10 ESG:** this portfolio may invest in all the asset classes authorised under OPP2. The equity portion of the portfolio must comprise between 5% and 15% of the total assets.
- d) **LPP/BVG-25 ESG:** this portfolio may invest in all the asset classes authorised under OPP2. The equity portion of the portfolio must comprise between 15% and 35% of the total assets.

- e) **LPP/BVG-Multi Asset Flexible:** this portfolio may invest in all the asset classes authorised under OPP2 and aims to generate a positive return in Swiss francs.
- f) **LPP/BVG-40 ESG:** this portfolio may invest in all the asset classes authorised under OPP2. The equity portion of the portfolio must comprise between 30% and 50% of the total assets.
- g) **LPP/ BVG-60 ESG:** this portfolio may invest in all the asset classes authorised under OPP2. The equity portion of the portfolio must comprise between 45% and 75% of the total assets and thus exceeds the limits laid down in Art. 55 OPP2. Owing to the high portion of equity, this portfolio carries a higher risk than the other portfolios mentioned in letters a to f.

For ESG portfolios, environmental, social and governance criteria are integrated into the investment process.

In all these portfolios, assets may be invested directly in individual securities or in collective undertakings.

The Foundation Board reserves the right to modify the composition of these portfolios at any time, to liquidate them or to create new ones.

#### **Article 5 – Accountholders’ Ownership Rights**

The accountholders have an inalienable interest in a portion of the assets, as represented in the form of no par value shares of the investment portfolios that the accountholder has subscribed. One share entitles the holder to one share unit of the assets in the portfolio.

The net asset value (NAV) of each portfolio is the market value of the assets, less any liabilities. The NAV of one share is determined by taking the net asset value of the portfolio in question, divided by the total number of outstanding shares held by the accountholders on the given date. The NAV is calculated on a daily basis based on the market prices from the previous business day.

Shares of the portfolios are issued and redeemed every banking business day. Shares are not issued or redeemed on public holidays in Switzerland or on days when the security exchanges or markets of the main countries where a portfolio invests assets are closed, or as a result of outstanding circumstances.

#### **Article 6 – Contributions**

The accountholder is at liberty to decide how often he wishes to make contributions, but must abide by the minimum amount that the Foundation Board may impose.

In any event, the total annual contribution may not exceed the maximum amount allowed under Article 7(1) OPP3; exceptions, however, are made for transfers of larger amounts coming from recognized forms of retirement contributions. Any surplus amount will be immediately returned by the Foundation.

#### **Article 7 – Subscription**

When subscribing to shares in a portfolio, the accountholder is issued with shares on the day following receipt of the payment.

The subscription price is the NAV of one share as calculated two business days following the value date of the amount credited to the account.

#### **Article 8 – Redemption**

The accountholder may request the redemption of his units if he fulfils the conditions laid down in Articles 10 and 11 below.

When redeeming shares in a portfolio, the accountholder is disinvested of his units on the day following receipt of the instruction, which must be sent in writing to the Foundation.

The redemption price is the net asset value of one share unit as calculated two business days following receipt of the redemption request.

#### **Article 9 – Modification of Investment Strategy**

The percentage allocation of the accountholder’s pension capital in the different investment portfolios may be modified by the accountholder at any time by way of written instructions.

The redemption and subscription price is the net asset value of one share unit as calculated two business days following receipt of the request to modify the percentage allocation.

#### **Article 10 – Payments and Duration of Pension Coverage**

The accountholder’s retirement benefits will be paid out to him at the time he reaches the ordinary AVS retirement age or, in the event of death, to his beneficiaries before said time pursuant to Article 13 below (Article 2 OPP3). If the accountholder can prove that he continues to be gainfully employed, payment of the benefits may be deferred up to a maximum of five years from the ordinary AVS retirement age. The accountholder may nonetheless request that his benefits be paid out five years before (at the earliest) or five years after (at the latest) said retirement age (Article 3(1) OPP3).

The amount due will be paid out to the beneficiary(ies) no later than fifteen (15) days after the value of the amount due and payable has been determined.

In the event of the accountholder’s death, and provided he issued no instructions to the contrary during his lifetime, the accountholder’s units will be redeemed one day following the day on which the Foundation learned of the accountholder’s death. These assets will be deposited to a separate account and earn interest at prevailing market conditions. The amount will be paid out when the deceased person’s estate is split up and distributed to his heirs.

#### **Article 11 – Anticipated Termination**

The accountholder’s capital may be withdrawn in advance if the pension coverage is terminated for one of the following reasons:

- a) the accountholder becomes entitled to a federal disability pension from the Swiss federal social security administration;
- b) the accountholder uses the pension benefits to repurchase benefits from a tax exempt pension plan or uses it for some other kind of recognised form of pension coverage;
- c) the accountholder relinquishes a former self-employed activity and engages in another self-employed activity;
- d) the accountholder leaves Switzerland for good;
- e) the accountholder becomes self-employed;
- f) the accountholder modifies or terminates his participation in the Foundation in order to use his pension benefits (capital) for the purchase or construction of residential property for his own use, participation of a residential property or the repayment of a mortgage loan as provided by Article 3(3) of the Ordinance on the Fiscal Deduction of Contributions to Recognized Pension Plans (OPP3).

The authorised forms of home ownership are ownership, co-ownership (namely ownership of a floor of a multi-floor dwelling), joint ownership by the accountholder and his spouse or registered partner and the independent and long-standing rights to build a residence on leased property (Art. 2 (2) Swiss Federal Ordinance on the Encouragement of the Use of Pension Capital for Home Ownership (OEPL)).

The accountholder may only request payment of his pension benefits for said purposes once every five years.

In the event of c) d), e) or f) above, the accountholder must expressly provide the Foundation with written proof of consent from the accountholder's spouse or registered partner.

The amount due will be paid out to the beneficiary(ies) no later than fifteen (15) days after the value of the amount due and payable has been determined.

#### **Article 12 – Assignment and Pledge**

It is prohibited for the accountholder to assign or pledge his pension capital in any form whatsoever; however, the right to pledge one's pension capital for the acquisition of residential property using retirement funds remains reserved.

#### **Article 13 – Beneficiaries**

The following persons are deemed to be beneficiaries:

- a) In the event of survival, the accountholder himself;
- b) In the event of the accountholder's death, the following persons are deemed the beneficiaries in this order:
  1. the surviving spouse or surviving registered partner;
  2. direct descendants or persons whose maintenance

was largely provided by the unit holder, or who have been cohabiting with the unit holder for an unbroken period of at least five years immediately prior to the unit holder's death, or who has to provide for the maintenance of one of more joint children;

3. the deceased's parents;
4. the deceased's siblings;
5. other heirs.

The accountholder may designate, during their lifetime and in writing, one or more beneficiaries from among the persons mentioned in letter b, lit. 2, and determine their entitlements. If this has not been done, the accountholder's assets will be paid to the beneficiaries in equal shares.

The accountholder may alter, in writing, the order of beneficiaries mentioned in letter b, lit. 3 to 5, and determine their entitlements. If this has not been done, the accountholder's assets will be paid to the beneficiaries in equal shares.

The accountholder must, during their lifetime and in writing, provide the Foundation with the names of the persons indicated under letter b, lit. 2, whose support and maintenance was largely the responsibility of the accountholder. If no beneficiary is designated or the beneficiary is not designated in accordance with the provisions set forth under letter b, the Foundation will apply the general beneficiary clause mentioned in letter b.

The Foundation may reduce or refuse the benefit to a beneficiary if it is aware that the beneficiary intentionally caused the death of the accountholder. The resulting benefit will be attributed to the following beneficiaries in the order provided for in the letter b.

#### **Article 14 – Disclosures to Accountholders**

The Foundation must confirm the following in writing:

- the opening of the account;
- receipt of the contribution or amount transferred from another tied individual pension institution;
- subscription instructions;
- redemption instructions; and
- the closing of the account.

The accountholder is free to choose what information he wishes to receive and how often. In accordance with the accountholder's wishes, the Foundation will periodically send account statements and portfolio performance reports.

At the start of every year, the Foundation sends each unit holder a statement of his account for the year elapsed. This/these statement(s) indicate(s) any withdrawal(s) made by the accountholder, as well as the total amount of his capital invested in each of the investment portfolios. Furthermore, accountholders who made contributions during the previous year also receive a statement for reporting purposes with the competent fiscal authority.

At the request of the accountholder, the Foundation provides the electronic communication services provided by Banque Pictet & Cie SA.

Any notice, confirmation or other information sent to the accountholder will be deemed to have been validly sent to the accountholder if it was sent to his last known address pursuant to the Foundation's records.

#### **Article 15 – Fees and Entry Fees**

Banque Pictet & Cie SA bears the banking and administrative fees incurred by the Foundation.

When the account is opened, the accountholder will be given a list of the fees currently in force. However, the Foundation Board reserves the right to change these fees at any time. The accountholder will be notified of any changes made to the list of fees.

An entry fee may be charged by the Foundation and paid to the intermediary as mentioned on the account opening application. This fee is charged on any capital contribution or any amount transferred from another tied individual pension institution.

#### **Article 16 – Liability**

The identity of the accountholder is verified based on the signature appearing on the account opening application and a copy of an identity document sent to the Foundation.

Any damages resulting from the false identification of the accountholder or the use of forged or misleading information is charged to the accountholder, except in the event of gross professional misconduct on the part of the Foundation.

Further, the Foundation is not liable to the accountholder or the beneficiary(ies) for any dispute that may arise as a result of their failing to act in accordance to the contractual or regulatory obligations in effect.

The accountholder, or the beneficiary(ies), as the case may be, is/are/may be required to provide the Foundation with proof of his/their claim(s) vis-à-vis the Foundation.

The Foundation reserves the right to conduct additional checks.

#### **Article 17 – Relations with the Foundation**

All correspondence that the accountholder sends to the Foundation must be sent to: Fondation Pictet en faveur de la prévoyance individuelle (3<sup>e</sup> Pilier A), Route des Acacias 60, 1211 Geneva 73.

Additional checks in accordance with the internal directives of Banque Pictet & Cie SA may be carried out for any

order received by the Foundation, including by telephone call. The transaction will be executed on the working day following confirmation that the said order is valid.

#### **Article 18 – Dormant Assets**

As of 1 January 2003, the Directives relating to the handling of dormant assets held at Swiss banks are also applicable to the assets held by 3<sup>rd</sup> Pillar A banking foundations.

As such, the unit holder must inform the Foundation of any change in name, marital status or address.

The Foundation reserves the right to periodically provide the Central Claims Office for Dormant Assets held at Swiss Banks with data pertaining to unit holders with dormant assets.

#### **Article 19 – Tax Obligations**

The withdrawal of any assets from an investment portfolio as set forth by Article 8 herein is subject to the fiscal obligations contained in the provisions of the Swiss federal law on anticipated taxes.

Amounts paid out by the Foundation to persons domiciled outside of Switzerland are subject to source-levied withholding taxes.

#### **Article 20 – Amendments**

The Foundation Board may modify any of the provisions contained herein at any time upon approval of the supervisory authority.

The accountholders will be informed of any change made to these regulations.

#### **Article 21 – Place of jurisdiction**

Any dispute arising from the interpretation or execution of the provisions of the regulations contained herein will be referred to the competent Courts as per article 73(1) LPP.

In the event of a dispute, the Foundation is authorised to deposit the pension benefits in consignment in accordance with Article 96 of the Swiss Code of Obligations.

#### **Article 22 – Effective Date**

These regulations take effect on 1 August 2023 and replace the previous regulations.

The Foundation Board

## List of fees

### Pictet Individual Pension Foundation (3<sup>rd</sup> Pillar A)

August 2023

This list of fees sets forth the fees that are charged or deducted by the Foundation and is an addendum to the regulations of the Pictet Individual Pension Foundation (3<sup>rd</sup> Pillar A).

#### FEES

Account opening	None	
Entry fee	0% to 3% (intermediary's fee)	
Account maintenance	None	
Banking and administration charged to the Foundation	None	
Sale or purchase of units	None	
Change of investment strategy	None	
Management, administration and custody fees (charged to the Net Asset Value (NAV) of the unit in question at the time of calculation)	LPP/BVG-Short Term Money Market ESG	0.20%
	LPP/BVG-Short-Mid Term Bonds	0.45%
	LPP/BVG-10 ESG	0.80%
	LPP/BVG-25 ESG	1.05%
	LPP/BVG-Multi Asset Flexible	1.25%
	LPP/BVG-40 ESG	1.25%
	LPP/BVG-60 ESG	1.25%
Account statement and attestation	None	
Change of personal data	None	
Withdrawal to finance purchase of residential property	CHF 300.-	
Pledge for principal residence	None	
Withdrawal with a view to becoming self-employed	None	
Withdrawal with a view to leaving Switzerland	None	
Payment in the event of death, disability or retirement	None	
Transfer in part or in full to a pension institution (top-up contribution)	None	
Transfer in full to another Pillar 3a pension institution	None	
Account closing	None	

The Foundation Council may modify these fees at any time. This list is available in electronic format on [www.pictet.com](http://www.pictet.com) or in paper format upon request.

The unit holders will be informed of any change made to these fees.

Fees effective as of 1 August 2023.

The Foundation Council



## 1. Preamble

These conditions of use (hereafter the “Conditions of Use”) govern the relations between the Pictet Individual Pension Foundation (3rd Pillar A) (hereafter the “Foundation”) and the account holder or a third party designated by them (hereafter the “Holder of the Access Rights”), who have been authorised to use the electronic communication services provided by Banque Pictet & Cie SA (hereafter the “Bank”) on the bank account held by the Foundation at the Bank for the account of the account holder (hereafter the “Account”).

The functionalities of the electronic communications services provided to the Holder of the Access Rights will depend on the Holder’s place of residence and their powers over the account holder’s account. The Holder of the Access Rights acknowledges that, depending on the powers and the place of residence, access to certain features may be denied or rescinded. The Holder of the Access Rights undertakes to inform the Foundation of any change in the Holder’s address

“E-Banking Services” means the services made available by the Bank via a secure internet channel.

“User” means the employees of the Holder of the Access Rights, if the latter is a corporation or an entity.

## 2. Holder of the Access Rights

☐ Account holder

Last name	
First name	
Year of birth	
E-mail address	

☐ Designated third party (natural person)

Last name	
First name	
Year of birth	
E-mail address	

☐ Designated third party (legal entity)

Entity name	
E-mail address	

### 3. Legitimacy

The Holder of the Access Rights may access the services offered by the Bank on the Account in the framework of the Conditions of Use only if the identity of the Holder of the Access Rights is authenticated to the Bank.

The Holder of the Access Rights authenticates their identity to the Bank when accessing their Account using only the technical means provided by the Bank and given to the Holder by the Foundation.

Once the Holder's identity has been duly authenticated, the Bank will automatically deem any message and notification it receives from the Holder via the e-banking system as having been sent by the Holder.

The Holder of the Access Rights remains entirely liable for the use of the authentication means



#### **4. Due diligence duty of the Holder of the Access Rights**

The Holder of the Access Rights alone is liable for acquiring, installing, configuring, managing and maintaining the hardware (including the security token provided at time of signing these Conditions of Use or any time thereafter) required for accessing the Bank's E-Banking Services. In addition, the Holder of the Access Rights is responsible for ensuring the security, integrity and confidentiality of their environment. In this respect, the Holder of the Access Rights must take all appropriate measures to prevent the risk of any viruses, infiltration and/or unauthorised attempts to access, collect, copy or destroy information sent to the Holder by the E-Banking Services. The Holder of the Access Rights is liable for access to the hardware provided by the Bank and given to the Holder by the Foundation.

The Holder of the Access Rights must take whatever measures are necessary to prevent the abusive or illicit use of E-Banking Services and protect access to the services offered.

For security reasons, every Holder of the Access Rights is recommended to regularly change the passwords required to access the system.

Furthermore, the Holder of the Access Rights must keep the means of authentication strictly confidential and ensure they are kept in a secure location. The Holder of the Access Rights alone is entirely liable for any damages suffered or caused by non-compliance with this obligation. If there is reason to believe that the authentication means have been lost, divulged or used fraudulently, the Holder of the Access Rights must immediately notify the Foundation, which will take the necessary steps with the Bank to block access to the E-Banking Services.

The Holder of the Access Rights is responsible for warning the Users of the risks mentioned in this article.

#### **5. Confidentiality and security**

Access to E-Banking Services is protected by a highly secure system using the most up-to-date technology, such as access filters, electronic certificates and data encryption.

As long as the Conditions of Use are adhered to by the Holder of the Access Rights, the technology used by the Bank ensures a high degree of confidentiality of the actions carried out by E-Banking Services.

#### **6. Granting and cancelling access rights**

The Holder of the Access Rights may request that access to E-banking Services be granted or cancelled. Any request to cancel access to E-banking Services must be made in writing to the Foundation, which will take the necessary steps with the Bank.

#### **7. Change in services offered**

The Foundation or the Bank may at any time cancel, change or enhance the services offered by E-Banking Services as technical aspects of the system and applicable legislation evolve. The Foundation (itself informed by the Bank) will inform the Holder of the Access Rights of any such changes in an appropriate manner. The Foundation and the Bank reserve the right to deny access to E-Banking Services at any time without having to indicate the reason.

#### **8. Availability of E-Banking Services**

The Bank aims to ensure that E-Banking Services are available as often as possible. Nevertheless, incidents requiring maintenance to the systems may temporarily prevent the use of E-Banking Services.

The Holder of the Access Rights incurs the technical risks related to power outages, disconnections, time-outs, system failures or the overloading of the systems or networks involved (among other issues).

#### **9. Exclusion of the Bank's or the Foundation's liability**

Neither the Bank nor the Foundation may be held liable in any event, particularly in (but not limited to) the following cases, except in the event of gross professional misconduct on its part:

- a) Misuse by a former User of E-Banking Services and of the hardware provided by the Bank and given by the Foundation.
- b) Communication or transmission error resulting from the use of E-Banking Services, particularly in the event of a loss of power, disconnections caused by a telecommunication company or any other public or private intermediary, or any other type of failure related to the computer systems involved.
- c) Interruption of transactions in progress causing direct or indirect losses or a missed gain.
- d) Misuse by a third party. The Internet does not enable the identity of the sender or addressee of a message to be verified with absolute certainty.
- e) Interception by a third party, loss or modification of an electronic message sent to or from the Bank or the Foundation.

- f) Information that is provided or transferred in part only.
- g) Information made available to the Holder of the Access Rights from sources outside the Bank.
- h) Incidents resulting from network overload, breakdown or interruption of the networks or systems.
- i) Misuse by a third party by way of virus, infiltration and/or unauthorised attempts to access the system by force or to otherwise collect, copy or destroy information sent to the Holder of the Access Rights by E-Banking Services.

## 10. End of Use of E-Banking Services

The Holder of the Access Rights, the Foundation or the Bank may terminate use of E-Banking Services with immediate effect without giving a reason, upon receipt of the termination notice by one of the other parties.

As soon as use of the E-Banking Services has been terminated, the Holder of the Access Rights must return all the hardware provided to it to access and use the services to the Foundation, which will forward it to the Bank.

## 11. Acceptance

Upon placing their signature below, the Holder of the Access Rights declares that they have read and agree to the Conditions of use. Further, the Holder states that the information provided on this form is true and correct.

### Applicable law

The relationship between the Foundation and the Client is governed exclusively by Swiss law.

### Place of jurisdiction

Any dispute concerning the relationship between the Bank and the Client is subject to the exclusive jurisdiction of the Courts of Geneva. The right of recourse to the Federal Supreme Court is reserved.

The place of performance, the place of debt collection procedures and the place of enforcement are Geneva.

The Foundation is nonetheless entitled to initiate proceedings in the jurisdiction of domicile of the Client or in any other competent jurisdiction.

**Date (dd/mm/yyyy)** \_\_\_\_\_

**Signature of the Holder of the Access Rights** \_\_\_\_\_