

INFORMATION ON FINANCIAL SERVICES PROVIDED BY ZELTNER & CO. LLC REGISTERED OFFICE IN ZURICH (THE "ASSET MANAGER")

This information brochure provides an overview of Zeltner & Co. GmbH (hereinafter referred to as "**we**") and its services, along with key information regarding the Swiss Financial Services Act of 15 June 2018 ("**FIDLEG**"). We reserve the right to inform you only of material amendments to the contents of this brochure. Please consult your relationship manager for the latest version.

For further information or any inquiries, please contact your relationship manager.

1. Information on the Asset Manager

a. Name and Address

Name	Zeltner & Co. GmbH
Address	Brandschenkestrasse 152c
Postal Code / City	8002 Zürich
Telephone	+41 44 280 00 07
Email	info@zeltnerco.com
Website	www.zeltnerco.com
CRN.	CHE-447.460.664

b. Regulatory Status, Supervisory Authorities, Supervisory Organisation and Audit Firm

We hold a licence pursuant to Article 17(1) of the Swiss Financial Institutions Act, granted by the Swiss Financial Market Supervisory Authority (FINMA), Laupenstrasse 27, 3003 Bern. Furthermore, we are supervised by AOOS – Swiss Supervisory Organisation, Clausiusstrasse 50, 8006 Zurich.

We are subject to both regulatory and statutory audits conducted by the audit firm KPMG AG, Badenerstrasse 172, 8036 Zurich.

2. Informationen über Finanzinstrumente und Finanzdienstleistungen

a. Finanzinstrumente

Trading in financial instruments involves financial risks. These risks can vary significantly depending on the type of financial instrument. The different types of financial instruments and the associated risks are described in more detail in the brochure "*Risks Involved in Trading Financial Instruments*" published by the Swiss Bankers Association (SwissBanking), which is available at www.swissbanking.ch.

b. Financial Services and Offering of Financial Instruments

The following information provides an overview of the financial services we offer. The services provided in the course of our business relationship and the applicable terms and conditions are governed by the respective agreements between you and us.

- **Discretionary Asset Management:** We manage your assets in your name and on your behalf, taking into account your financial situation and investment objectives. Investment decisions are made at our discretion, in line with the agreed investment strategy.
- **Investment Advisory Services:** We provide personalised recommendations on financial instruments. Our investment advice may take into account your entire portfolio (portfolio-based investment advice) or focus on specific transactions without considering your overall portfolio (transaction-based investment advice). You remain responsible for the final investment decision and may choose whether or not to follow our recommendation.

Additionally, we may offer and market financial instruments, particularly Swiss or foreign collective investment schemes and structured products.

c. Suitability and Appropriateness Assessments

In the provision of financial services, we conduct an appropriateness or suitability assessment as follows:

- In discretionary asset management or portfolio-based investment advisory services, we assess your financial situation, investment objectives, and knowledge and experience to ensure that the services and investment strategy are suitable for you. The information we collect regarding knowledge and experience must be taken into account in relation to the investment strategy. The level of detail gathered must be proportionate to the complexity, risk profile of the investment, and the investment strategy itself. In particular, we must ensure that we have a clear understanding of the client's knowledge and experience in relation to each relevant category of financial instrument used within the investment service.
- In transaction-based investment advisory services, we assess only your knowledge and experience (appropriateness) concerning the financial instruments recommended. In particular, we ensure that we assess the client's knowledge and experience with respect to each relevant category of financial instrument used within the investment service.
- If you are classified as a professional client, we assume you possess the necessary knowledge and experience and can bear the financial risks associated with the financial service.
- If you act through an authorised representative, we will consider the representative's knowledge and experience in our assessment.
- If you do not provide sufficient information for the assessment, we will inform you that we are unable to conduct the assessment.

d. Risks

You should be aware of the following risks:

- **Capital Preservation Risk:** Financial instruments in your portfolio may lose value, and you bear this risk fully.
- **Our Information Risk:** In discretionary asset management or portfolio-based investment advisory services, if you provide inaccurate or insufficient information, we may be unable to conduct a suitability assessment.
- **Monitoring Risk:** In transaction-based investment advisory services, we have no obligation to monitor, warn, or inform you and do not conduct appropriateness or suitability assessments. It is your responsibility to monitor your portfolio.
- **Investment Strategy Risk:** If we provide asset management or portfolio-based investment advisory services, you bear the risks associated with the chosen and agreed investment strategy. If you do not provide us with sufficient information regarding your financial situation, investment objectives, as well as your knowledge and experience, we will be unable to create an investment profile suited to you. Consequently, we will not be able to advise you on the selection of an investment strategy or assess the suitability of our services for you.
- **Qualified Investor Risk in Collective Investment Schemes:** If we provide discretionary asset management or ongoing investment advisory services, you are classified as a qualified investor under the Collective Investment Schemes Act ("CISA"), which may expose you to risks related to liquidity, investment strategy, or transparency.
- **Structured Products Risk:** Structured products offered under our discretionary asset management or ongoing investment advisory services may not meet the requirements of Article 70 FIDLEG.

Where unusual risk concentrations within a client's portfolio cannot be ruled out, the nature and extent of such concentration risks are disclosed to the client. Indicators of such unusual risk concentrations include:

- a concentration of 10% or more in individual securities;
- a concentration of 20% or more in individual issuers.

Exceptions apply to concentrations arising from collective investment schemes that are subject to regulatory risk diversification requirements, such as UCITS funds and Swiss securities funds.

e. Fees and Third-Party Compensation

Our financial services are subject to fees. While no fees are charged at the individual mandate level, fees apply to the management of Actively Managed Certificates used to implement investment strategies. These costs are disclosed in our fee schedule and third-party compensation factsheet.

We may receive additional compensation from third parties, such as commissions, rebates, or other financial benefits. We will inform you about the type, scope, calculation parameters, and ranges of such compensation. You waive the right to third-party compensation and agree that we may retain it.

3. Selection of Financial Instruments and Business Relations with Third Parties

We implement the agreed investment strategy mainly through Actively Managed Certificates, where we act as the asset manager. Based on in-depth financial market analysis and an independent selection process, we also offer a broad range of investment opportunities and products, including money market instruments, fixed-income securities, equities, collective investment schemes, structured products, derivatives, commodities, precious metals, alternative investments (e.g., hedge funds, private debt, private equity, real estate, currencies, cryptocurrency, insurance-based investments).

For more detailed information, reference is made to the relevant investment advisory or discretionary portfolio management agreements. If it is not possible to determine the exact amount of third-party payments or benefits prior to the provision of the financial service or before entering into the agreement, we will inform you of the applicable range of such payments, taking into account the various asset classes and financial instruments. In the case of discretionary portfolio management or portfolio-based investment advisory services, where the exact amount of third-party remuneration cannot be determined in advance, the expected range of remuneration will be disclosed in relation to the portfolio value and the agreed investment strategy.

4. Dormant assets or unclaimed assets

It happens that contact with customers is lost, and as a result, the assets become unclaimed. To avoid loss of contact and dormant assets, we recommend:

- **Address and Name Changes:** Inform us promptly of any changes in residence, address, or name.
- **Special Instructions:** We kindly ask you to inform us of any prolonged absences and, if applicable, to arrange for the redirection of correspondence to a third-party address or, alternatively, to agree on the withholding of correspondence. Additionally, please provide us with a means of contact for urgent matters during this period.
- **Power of Attorney:** Designate an authorised person to act on your behalf if contact is lost.
- **Informing Trusted Persons and Testamentary Dispositions:** Another way to prevent loss of contact and communication is to inform a trusted person about your contractual relationship with us. However, due to our legal duty of confidentiality, we may only provide such a trusted person with information if they have been explicitly authorised in writing. Furthermore, the relevant assets can, for example, be mentioned in a last will and testament.

For more information, refer to the Swiss Bankers Association's "Dormant Assets" brochure at www.swissbanking.ch.

5. Handling of Conflicts of Interest

a. *In General*

Conflicts of interest may arise if we:

- obtain a financial advantage or avoid a financial loss for ourselves to the detriment of clients, in breach of good faith.
- have an interest in the outcome of a financial service provided to clients that conflicts with the clients' interests.
- have a financial or non-financial incentive to prioritise the interests of certain clients over those of other clients.
- in breach of good faith, accept an incentive from a third party in the form of financial or non-financial benefits or services in relation to a financial service provided to a client.

Conflicts of interest may arise, in particular, due to:

- multiple client orders occurring simultaneously;
- client orders coinciding with our own transactions, other interests of our company, or those of affiliated entities; or
- client orders overlapping with transactions conducted by our employees.

To identify and prevent conflicts of interest from negatively impacting our clients, we have established internal guidelines and implemented the following organisational measures:

- We have established an independent control function that continuously monitors our investment activities, employee transactions, and adherence to market conduct regulations. Through effective control and sanction measures, we mitigate conflicts of interest.
- Our employees are required to disclose any transactions that could potentially lead to a conflict of interest.
- We provide regular training to our employees to ensure they maintain the necessary professional expertise.
- In cases of potentially conflict-prone situations, we involve the control function, which must provide approval.

b. *Conflict of Interest Due to Remuneration Structure*

Our business model, in which we do not charge a fee at the individual mandate level but instead receive remuneration through the fees generated from the management of Actively Managed Certificates, creates an incentive to use such certificates more frequently in implementing investment strategies. We hereby disclose this unavoidable conflict of interest to you.

c. Further Information

Further information on potential conflicts of interest related to the services we provide, as well as the measures we have implemented to protect you, is available upon request.

6. Ombudsman

If we reject your claim, you may initiate mediation through the following ombudsman service:

Verein Ombudsstelle Finanzdienstleister (OFD)
Bleicherweg 10
8002/ Zürich
044 562 05 25
www.ofdl.ch

7. Legal Disclaimer

This brochure is for informational purposes only. While we ensure its accuracy, we assume no liability for its adequacy, completeness, or correctness, as details may change over time. Contractual agreements between us and the client shall always prevail.