HBL
3a Vorsorgestiftung

HBL 3a Pension Foundation
PO Box | 5600 Lenzburg
+41 62 885 16 17 | info@hbl-vorsorge.ch
www.hbl-vorsorge.ch

Change of strategy

Account / Portfolio

Portfolio No.
Konto-Nr.

Pension account holder

Surname
First name

I hereby instruct Hypothekarbank Lenzburg AG to implement a change of strategy and to adopt the following new investment strategy. New investment strategy effective from:

☐ Account solution / HBL 3a Pension Account (Risk Level 1)

Asset management mandate with ETFs*

	Standard	Selective	Passive
☐ Aare 20 (Risk Level 2)	☐	☐	☐
☐ Aare 35 (Risk Level 3)	☐	☐	☐
☐ Aare 45 (Risk Level 4)	☐	☐	☐
☐ Aare 55 (Risk Level 4)	☐	☐	☐
☐ Aare 75 (Risk Level 5)	☐	☐	☐
☐ Aare 100 (Risk Level 6)			☐

*only one option available / flat-rate compensation of 0.80% p.a. on the invested capital

Remuneration for securities solutions
The above-mentioned annual flat-rate remuneration covers all costs, fees, charges and expenses incurred in connection with the performance of all functions and duties of the parties involved in asset management. This excludes third-party charges and levies (e.g. VAT, stamp duty, etc.). The fees are charged in accordance with the Fees and Costs Regulations and are debited by the bank, on behalf of the Foundation, from the pension scheme participant's account.

Timing: Investments and divestments take place on every banking business day, but at least twice a month.

I hereby declare that all the information I have provided is true and accurate, and request that the strategy I have chosen be implemented. I confirm that I have read and understood all the Foundation's regulations, which are available at **www.hbl-vorsorge.ch**, and agree to their contents. I confirm that I have been informed by the adviser about the chosen investment strategy and its risks within the framework of the extended statutory and regulatory investment options, and I am aware that losses (e.g. on price, interest, foreign exchange or counterparty) may arise from investments in securities and other assets, and that I alone bear the risk thereof. Furthermore, I acknowledge that past performance is no guarantee of future results, and that no legal, tax or other advice has been provided outside the scope of the 'investment profile'.

Place / Date ____________________ Signature ____________________

(to be completed by the adviser)
The adviser confirms to the Foundation that he has fulfilled his duty to provide information to the pension account holder when completing the 'Investment Profile' document and in relation to the pension account holder's independent choice of investment strategy. In this regard, the adviser confirms to the Foundation that he has explained the extended investment options provided for in the Foundation's investment regulations of HBL 3a Pension Foundation and has presented the 'account solution' to the pension account holder, should the 'Investment Profile' document indicate a risk level of 1.

____________________ ____________________
Office / Surname / First name Town / Date and signature

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Your personal investment profile

For securities-based solutions, it is essential that we understand your personal risk tolerance. Your personal details, your risk appetite, your investment objectives and your investment horizon form the basis for selecting your personal investment strategy. Please therefore take sufficient time to answer the questions below.

Account / Portfolio		Pension account holder	
Portfolio No.		Surname	
IBAN No.		First Name	

Please tick the statements that apply to you or best reflect your situation. Questions 1 to 7 are designed to provide an overview of the key details regarding your **personal investment situation** and your **planned investment horizon**.

1. Please state your age

☐ a) under 35 years	12
☐ b) between 35 and 45 years	9
☐ c) between 45 and 60 years	6
☐ d) over 60 years	3

2. Which of the following statements best describes your current situation in terms of expenditure (rent, children's education and training, mortgage, holiday plans, etc.)?

☐ a) My regular commitments take up the majority of my income	2
☐ b) My regular commitments account for less than half of my income	4
☐ c) My regular commitments account for a negligible proportion of my income	6

3. How long could you maintain your current standard of living if your regular income were to disappear from one day to the next? When answering, assume that you do not wish to sell your long-term investments (property, securities, etc.).

☐ a) less than 3 months	2
☐ b) between 3 and 6 months	4
☐ c) between 6 and 12 months	6
☐ d) between 12 and 24 months	12
☐ e) longer than 24 months	18

4. Do you expect your income to

☐ a) increase?	6
☐ b) remain roughly the same?	4
☐ c) decrease?	2

5. What is your current total net worth (excluding property)?

☐ a) less than CHF 50,000	0
☐ b) between CHF 50,000 and 250,000	6
☐ c) between CHF 250,000 and 500,000	9
☐ d) d) more than CHF 500,000	15

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6. What experience do you have with securities?

☐ a) No or little experience	2
☐ b) sufficient experience	4
☐ c) Extensive/professional experience	6

7. What is the investment horizon in relation to the overall strategy?

☐ a) 0–3 years – your investment horizon generally calls for a low-risk strategy	0
☐ b) 3–5 years	2
☐ c) 6–10 years	4
☐ d) 10–20 years	10
☐ e) more than 20 years	15

Questions 8 and 9 are designed to assess your **risk appetite, taking your investment horizon into account**.

8. The examples below show that as expected returns increase, so does the risk, which requires a higher risk appetite. The examples chosen do not refer to the current market situation and are hypothetical. Which of the following examples best applies to you?

☐ a) You are not prepared to accept fluctuations in the value of securities. – Your risk appetite is generally calls for a low-risk investment strategy.	0
☐ b) You value a stable return with as little price fluctuation as possible (e.g. an investment, which may fluctuate by between minus 5 per cent and plus 5 per cent from year to year).	2
☐ c) You are prepared to accept certain annual fluctuations in value in order to achieve, in the long term, a higher return in the long term (e.g. an investment that may fluctuate from year to year by between minus 10 per cent and plus 10 per cent).	4
☐ d) You are prepared to accept certain annual fluctuations in value in order to achieve a higher return in the long term (e.g. an investment that may fluctuate from year to year by approximately between minus 15 per cent and plus 15 per cent).	7
☐ e) You are prepared to accept high annual fluctuations in value in order to achieve your return in the long term. (e.g. an investment that can fluctuate from year to year by approximately between minus 20 per cent and plus 20 per cent).	10

9. Suppose you have opted for an investment with a certain level of risk. After an initial profit, your investment begins to make a loss. How would you react, assuming that your personal investment circumstances and your investment horizon, as outlined in questions 1 to 7, have not changed significantly?

☐ a) I would probably switch to a less risky investment.	2
☐ b) I would probably wait and see, and only switch after a significant loss.	4
☐ c) I would probably keep my investment, as I regard temporary price falls	6

Total points 0

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Analysis of my investment profile

Risk Level	Corresponding investment strategy
☐ Risk Level 1 0 – 20 points	**Low risk:** Your risk profile corresponds to a strategy that focuses on long-term capital preservation without accepting significant fluctuations in value. The investment focus is therefore on a fixed-income, capital-preserving investment solution denominated in Swiss francs. Risk disclosure: Please note that no strategy is entirely risk-free in practice. It cannot therefore be ruled out that a capital-preserving investment strategy may yield negative returns.
☐ Risk Level 2 21 – 33 points	**Conservative:** Your risk profile corresponds to a strategy that prioritises as steady a return as possible, without entirely foregoing the opportunity for small price and/or currency gains. The investment focus is on fixed-income investment products such as e.g. bonds. By including a small proportion of equities and a limited exposure to foreign currencies, the aim is to build wealth over the long term with minimal fluctuations in value. Your risk appetite allows you to choose either an equity allocation of between 0 and 25 per cent or the low-risk investment strategy.
☐ Risk Level 3 34 – 46 points	**Balanced:** Your risk profile is suited to a strategy that prioritises regular and higher long-term returns. Investments are made in a balanced mix of fixed-income investments, equities and foreign currencies. This enables both regular income and the potential for capital and/or currency gains. The aim is long-term capital growth, whilst accepting fluctuations in value. Your risk appetite allows for a choice of an equity allocation between 0 and 40 per cent or the low-risk investment strategy.
☐ Risk Level 4 47 – 60 points	**Dynamic:** Your risk profile corresponds to a strategy that places greater emphasis on the potential for significant capital and/or currency gains from the investment than on regular income. The investment focus is on tangible assets with a higher proportion of foreign currencies. The aim is to achieve substantial long-term capital growth, whilst accepting significant fluctuations in value. Your preference indicates a high-risk appetite and allows you to choose either an equity allocation of between 0 and 60 per cent or the low-risk investment strategy. **The extended investment options in accordance with Article 50(4) of BVV2, or the Foundation's investment regulations, are available to you with this risk profile.**
☐ Risk Level 5 61 – 74 points	**Growth:** Your risk profile corresponds to a strategy that places considerably greater emphasis on the potential for significant capital and/or currency gains from the investment than on current income. The investment focus is on tangible assets (shares) with a high proportion of foreign currencies. The aim is to achieve substantial long-term capital growth whilst accepting very significant fluctuations in value. Your preference indicates a very high risk appetite and allows you to choose an equity allocation of between 0 and 80 per cent or a low-risk investment strategy. **The extended investment options in accordance with Article 50(4) of BVV2, or the Foundation's investment regulations, are available to you with this risk profile.**
☐ Risk Level 6 75 – 94 points	**Capital gains:** Your risk profile corresponds to a strategy that places considerably greater emphasis on the potential for significant price and/or currency gains from the investment than on current income. The investment focus is exclusively on tangible assets (shares) with a very high proportion of foreign currencies. The aim is to achieve substantial long-term capital growth whilst accepting considerable fluctuations in value. Your preference indicates an extremely high risk appetite and allows you to choose an equity allocation of between 0 and a maximum of 100 per cent, or a low-risk investment strategy. **The extended investment options in accordance with Article 50(4) of BVV2, or the Foundation's investment regulations, are available to you with this risk profile.**

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Choice of investment strategy

In view of my investment and risk profile, and taking into account the applicable foundation regulations, I instruct the foundation to adopt the following investment strategy:

Investment strategy	Low-risk	Conservative	Balanced	Dynamic	Growth	Capital gain
Risk Level	1	2	3	4	5	6
Chosen strategy	☐	☐	☐	☐	☐	☐

Declaration
I confirm that I have answered all questions truthfully, added up the points awarded, and understood the risk profile associated with my total score as well as the corresponding investment strategy. The investment strategy I have chosen corresponds

☐ my assigned risk profile. ☐ does not correspond to my assigned risk profile.

My reasons for deviating from the assigned risk profile:

Confirmation
I confirm that no promises of returns have been made to me and that I have been made aware that past performance is no guarantee of future results. I acknowledge that losses may arise from investing in securities (e.g. due to price, interest rate, foreign exchange or counterparty risks) and that I bear sole responsibility for these.

Surname ____________________

First name ____________________

Place, Date ____________________

Signature of pension account holder ____________________