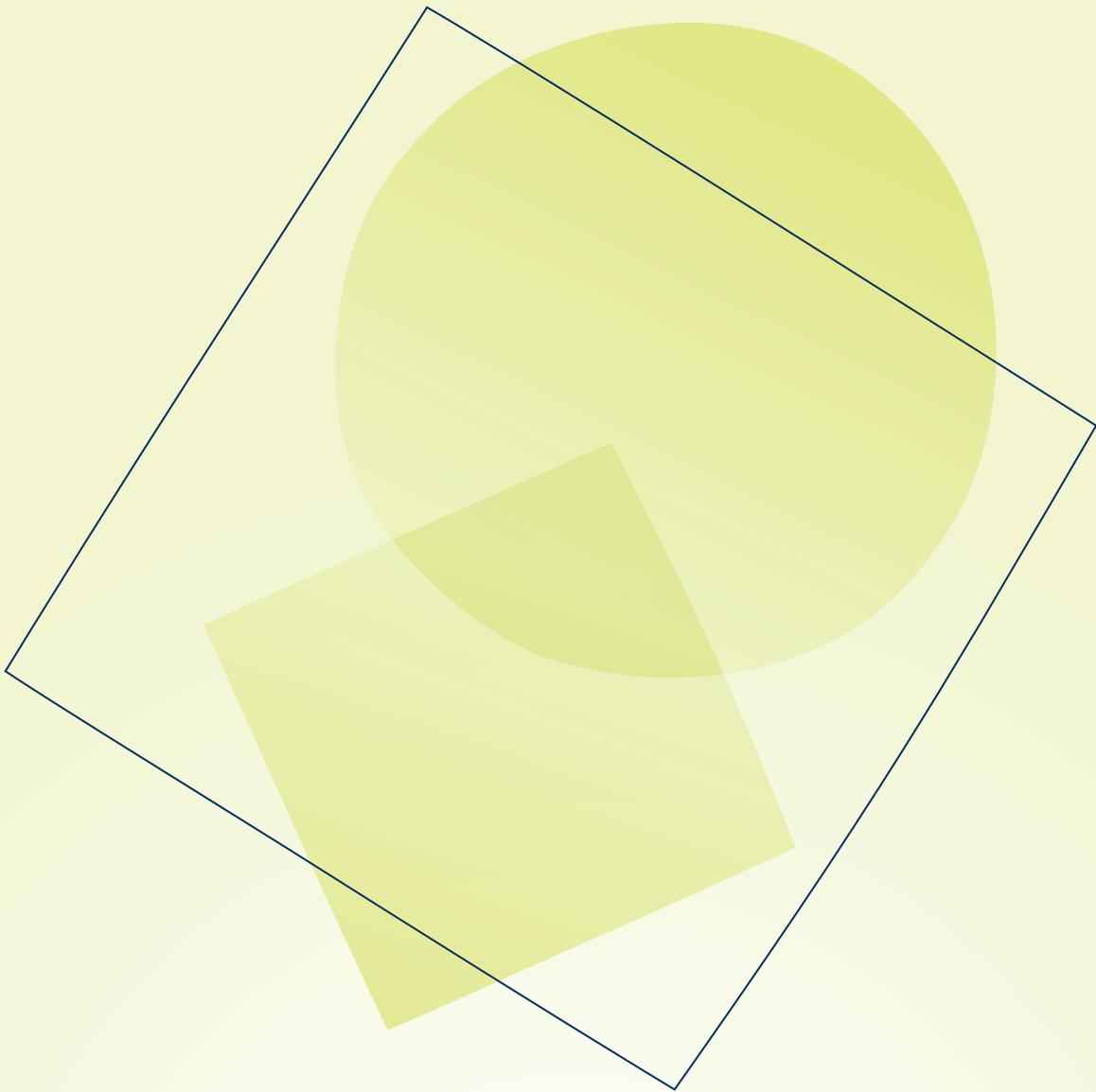
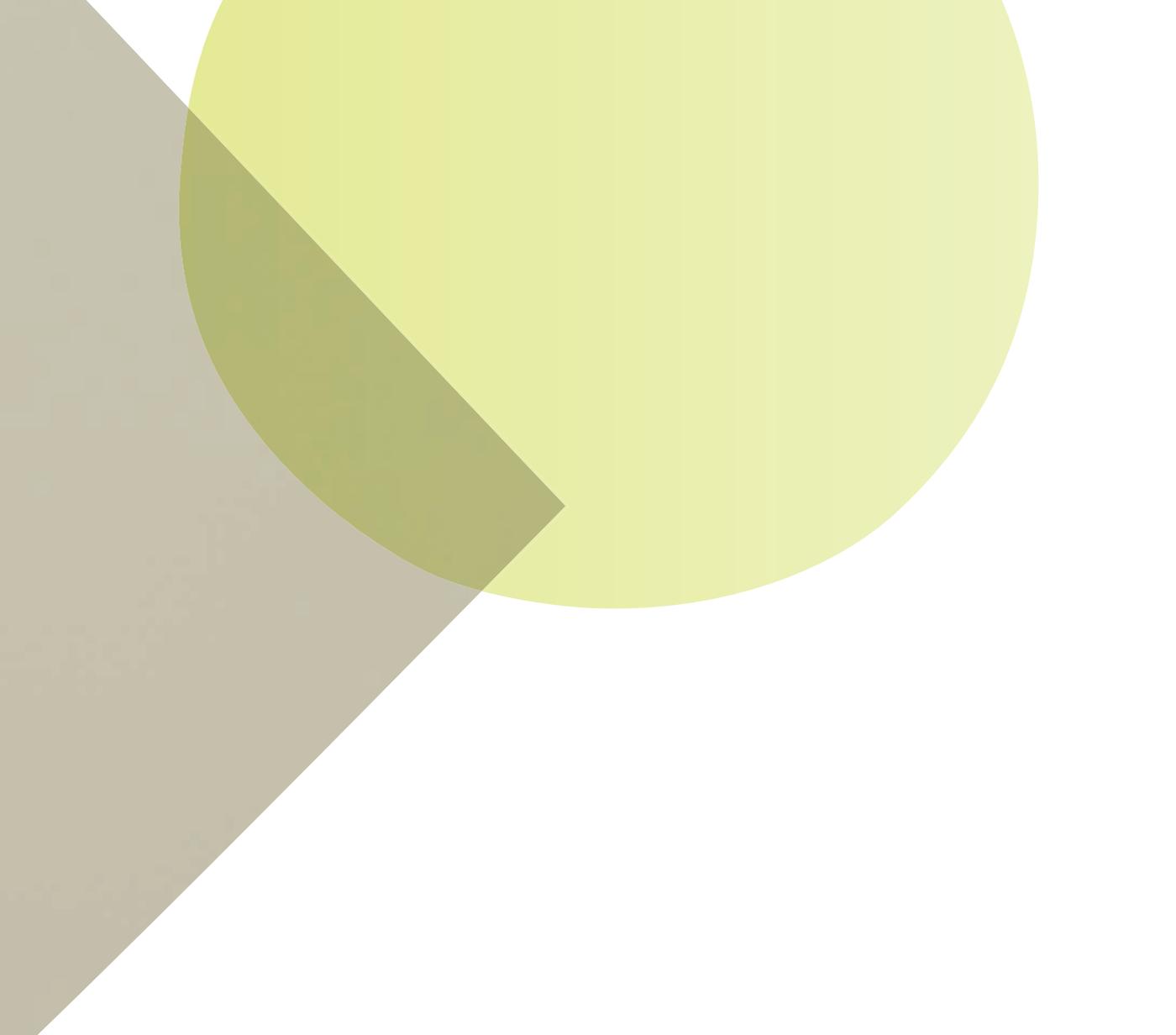


Wealth management and investment advisory services



// You only deserve the very best:
an unquestionably stable
banking partner, professional service
and top-notch solutions.
Welcome to the world of VP Bank. //





Dear Reader

On the following pages you will discover why you and your assets are in good hands with VP Bank. As an independent banking group with outstanding financial strength and top marks for the quality of our advisory services, we have the optimal conditions in place to meet your demanding requirements.

The choice is yours: you can delegate your investment decisions and portfolio monitoring to us or we can offer you support in making your investment decisions yourself by providing you with all the relevant market and product information. In doing so, we offer you reliable guidance as you navigate the world of the financial markets. We recognise developments, weigh up opportunities and risks and keep them on our radar at all times. Acting responsibly is clearly rooted in our corporate culture. Therefore, we consistently consider ESG risks and opportunities in our investment process.

Together we will achieve your aims. We look forward to meeting you!

Your VP Bank

Your added value – our service

As a discerning client, you have direct access to our investment experts.

Highly committed, solution-oriented and forward-looking, our investment experts perform a comprehensive analysis of your portfolio, devising first-class solutions and actively cultivating personal contact with you.

Personal client advisor

You have a central contact person at your side, reliably supporting you in all your investment decisions. Your client advisor possesses wide-ranging expertise and years of experience, and can take advantage of VP Bank's international network.

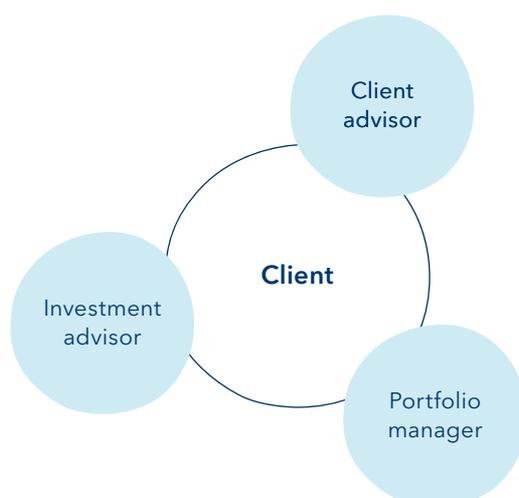
Portfolio manager

Our portfolio managers constantly monitor the financial markets, efficiently implement investment decisions and thereby guarantee that your

assets are actively managed. At the same time, we ensure that your investments are optimally diversified and that any currency risks are hedged accordingly. You also benefit from our global network. Through our regular publications and in one-to-one meetings with your portfolio manager, we keep you up to date with detailed reports.

Investment advisor

Working directly with your personal client advisor, our team of Active Advisory specialists diligently analyses your portfolio. In line with your investment strategy we make short- to medium-term investment recommendations and suggest thematic investments with a long-term horizon. In this way you receive first-rate solutions which cover all the asset classes.



Our advisory process

How do we correctly understand your requirements and needs? Thanks to our comprehensive advisory process, we have solid foundations in place for helping you to achieve your goals.

Understand

Developing a comprehensive understanding of your wealth situation and objectives marks the starting point for ensuring we enjoy a successful working relationship with you. Getting to know you and understanding you as a person provides the basis for the provision of a professional and comprehensive advisory service. When working together with corporate clients and intermediaries, establishing an understanding of the respective business model is also of key importance. Together with you, your personal client advisor will define the necessary steps for achieving your objectives and implement these in an appropriate manner.

Advise

Following a detailed analysis of your current situation, the next step is to gather investment-specific information and develop solutions on this basis. In accordance with our tried-and-tested system of teamwork, selected investment specialists are involved at an early stage. In finding solutions, we think in terms of scenarios and take advantage of our independent status by applying our “open architecture” approach.

Implement

While personal exchanges of ideas and the performance of analyses are important factors in enabling you to achieve your goals, action is also required. If you are in agreement with the presented solution, it will be implemented in accordance with your specifications. Here, an emphasis is placed on quality and timing. After all, the implementation of your solution is an expression of VP Bank’s capabilities and our commitment to the provision of extraordinary services.

Accompany

We specifically compare your investor profile with the chosen solution and provide you with information on an ongoing basis in your desired form. In your personal client advisor, you always have a committed contact person at your side who will offer you a first-class service and the highest level of reliability. We attach the utmost value to these very aspects, which is why we repeatedly receive top marks for the quality of our advisory services.



Our investment philosophy

We have our finger on the pulse of the financial markets. Our investment philosophy has been developed on the basis of our experience and expertise.

These criteria are underpinned by five proven principles:

Asset allocation

In accordance with your needs and requirements, we define the right investment strategy for you. Based on this strategy, we put together your portfolio, including various asset classes and selecting the optimal investment instruments.

Diversification

The investment funds are prudently invested on a diversified basis across a variety of asset classes and investment instruments. This serves to minimise risks and optimise the expected return.

Activity

We actively track developments on the global financial markets and put them into context for you. In doing so, we make targeted use of opportunities in order to generate added value for you.

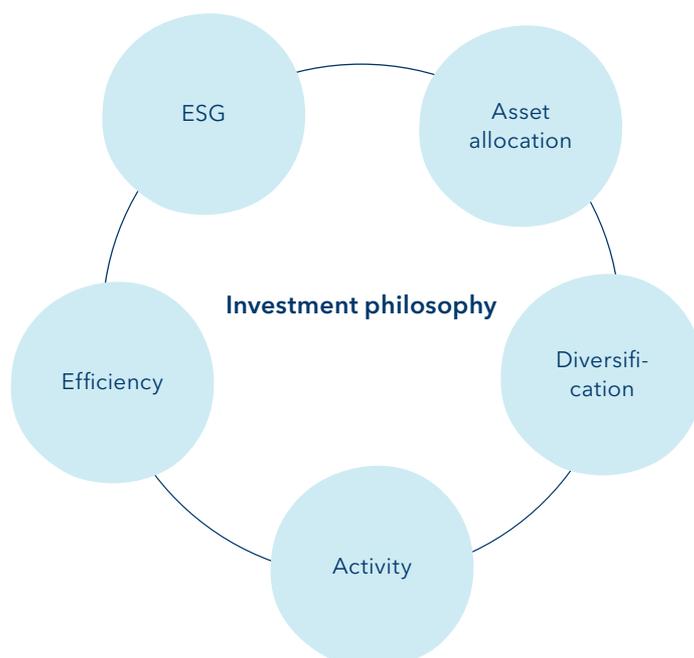
Efficiency

In selecting investment instruments, we pay attention to ensuring a maximum level of implementation efficiency. To this end, we develop first-class solutions that stand out thanks to their optimal cost-benefit ratio.

ESG

Giving consideration to ESG risks and opportunities has been shown to improve investment decisions. That is why we systematically incorporate these criteria into our investment process.

The abbreviation ESG stands for Environment, Social and Governance.



Our investment process

How do we find the path to your goals? A structured and transparent investment process provides us with the basis for making the right decisions.

Your personal circumstances provide the starting point for the definition of your risk profile and investment strategy.

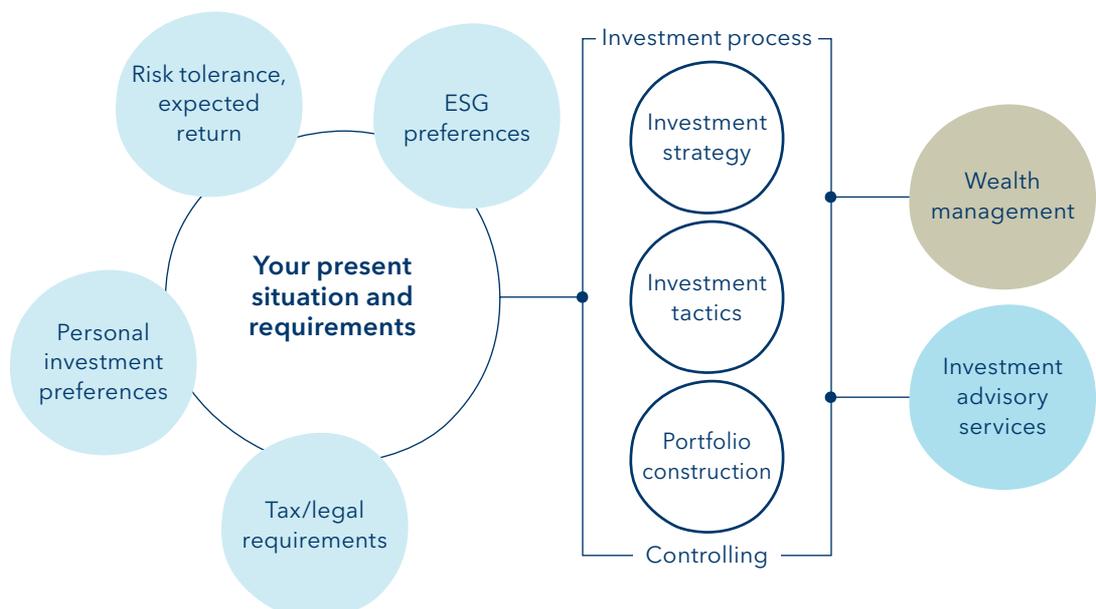
Investment strategy: This corresponds to the strategic wealth planning and defines the allocation of your assets across different asset classes in accordance with your objectives and requirements.

Investment tactics: Tactical investment decisions improve the risk/return profile of the portfolio. We want to create added value through targeted, temporary deviations from the investment strategy.

Portfolio construction: In line with the strategic allocation and the tactical positioning, a cost-efficient portfolio is put together. In the selection of investments, ESG risks and opportunities are taken into account.

The portfolio is monitored on an ongoing basis. An in-depth performance and risk analysis ensures that the portfolio is always compatible with your specifications.

The choice is yours: you can delegate all of your investment decisions and portfolio monitoring to us or you can make use of the wide-ranging knowledge of our investment experts in making your investment decisions yourself.



Our ESG approach

ESG risks and opportunities are firmly rooted in our investment and advisory process.

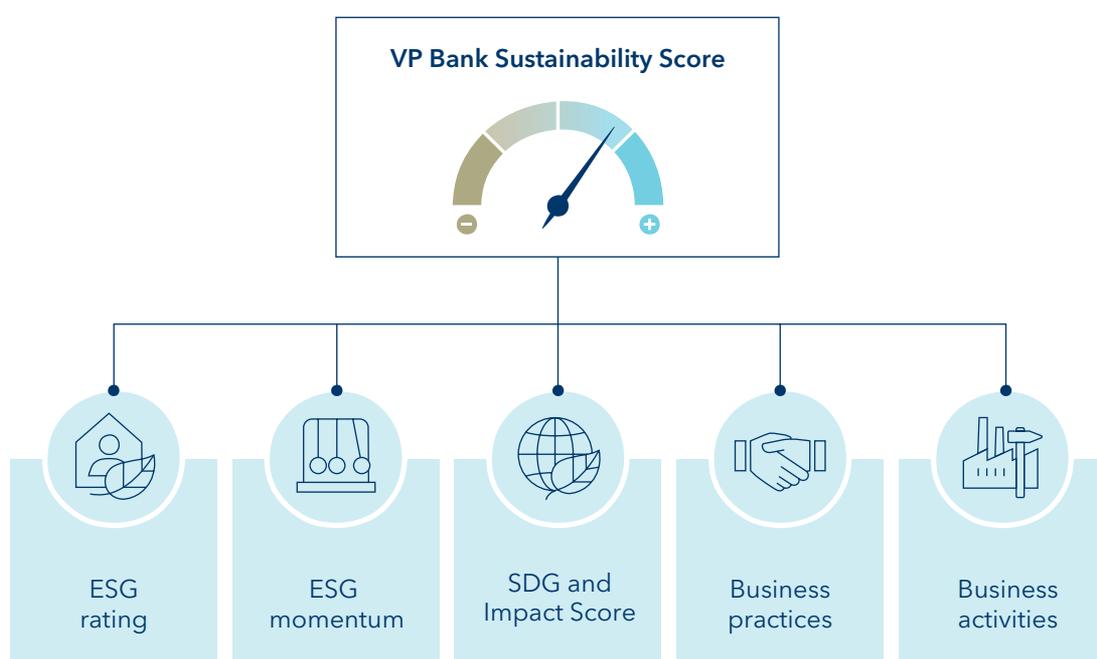
We have developed the VP Bank Sustainability Score (VPSS) to capture ESG risks and opportunities and have firmly anchored it in the investment process. It provides transparency and creates the basis for systematically identifying opportunities and risks in the portfolio.

The ESG rating is used as the starting point for the calculation and additional factors are added. If a company shows progress in its ESG rating (known as ESG momentum), this is reflected in a higher score. A company that contributes to the achievement of the 17 Sustainable Development Goals (SDGs) of the United Nations receives additional points in the SDG and Impact Score. But those with controversial business practices are downgraded. This also happens when a company pursues business activities that are delicate from a sustainability point of view.

The VP Bank Sustainability Score (VPSS) determined in this way is taken into account in the

selection of equities, bonds and funds as well as in the composition of portfolios. Both the individual investment instruments and the entire portfolio must meet minimum standards. At least a certain average value must be achieved in portfolio construction.

In addition to the Sustainability Score, which is integrated into all investment processes, sustainability-oriented investment products are also part of VP Bank's range of offerings alongside dedicated sustainability mandates. In the former, particular emphasis is placed on environmental and social aspects, and investment solutions such as individual securities or fund products are used accordingly. The investment products are either funds with a passive approach that must meet the minimum VPSS criteria or actively managed funds and structured products that address specific sustainability issues.



Your choice

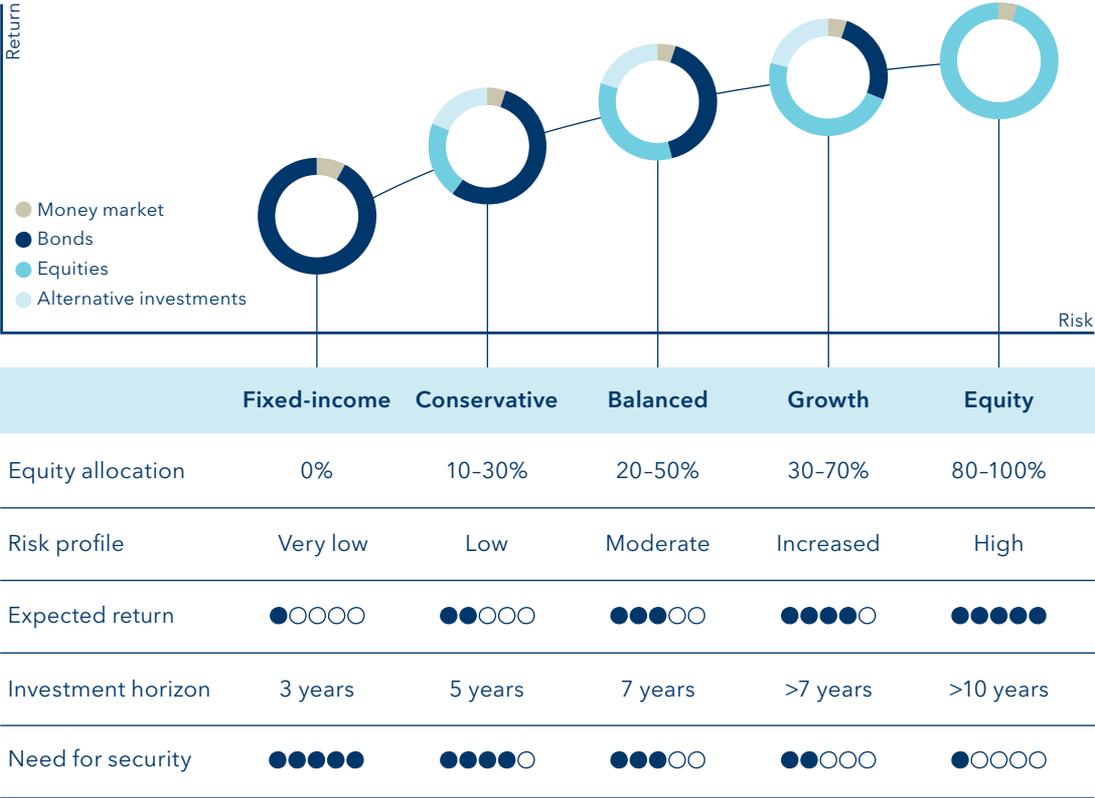
Together with you, we develop your individual investment strategy on a step-by-step basis.

You then have the choice: you can either delegate the management of your assets to us or you can make your investment decisions yourself – with the targeted support of VP Bank’s investment specialists.

| | Wealth management | Investment advisory services |
|--|--|--|
| Individual advisory service | You delegate your investment decisions to our specialists, who manage your assets professionally in accordance with your requirements. | You make your own personal investment decisions on the basis of our strategy-based investment advisory service. |
| The best solutions | You receive access to our global network. Here, we select the right solution for you – with the best products from around the world regardless of who the provider is. | You receive investment ideas that are proactively tailored to your needs – with the best products from around the world regardless of who the provider is. |
| Finger directly on the pulse of the financial markets | We have our finger on the pulse of the financial markets and guarantee the active management of your assets. | You have access to our investment specialists as well as wide-ranging specialist publications and market information. |
| Systematic portfolio monitoring | The investments held in your portfolio benefit from our systematic monitoring activities, which ensure stringent risk control. | The investments held in your portfolio benefit from our systematic monitoring activities, which highlight both risks and opportunities for you. |
| Comprehensive reporting | With our publications and in personal discussions, you receive a clear overview at your own pace. | You are provided with targeted information on your portfolio’s performance, meaning that you can make informed investment decisions. |

Wealth management

With our discretionary mandates, we offer you first-class solutions geared to your client preferences.



Fixed-income

The principal characteristics are regular income and the availability of your assets. The investment horizon is short-term. The investment risk is low and the investment style is defensive.

Conservative

Its main objectives are to preserve capital value and to achieve a regular income stream while meeting average liquidity requirements. Over a short- to medium-term investment horizon the investment risk is moderate.

Balanced

At a medium level of risk, the strategy prioritises real-term capital growth over generating an ongoing income stream. The investment horizon is medium-term.

Growth

The liquidity requirement is low. The investment horizon is long-term. A higher level of risk is assumed in order to generate higher returns.

Equities

The top priority is real-term capital growth. The investment horizon is very long-term and there are no liquidity requirements. The investment risk is high and the investment style is growth-oriented.

Investment solutions

To make sure you benefit from our attractive range of private banking services, we offer you a variety of implementation options to suit your own investment goals.

| Investment solutions | Fixed-income | Conservative | Balanced | Growth | Equity |
|--|--------------|--------------|----------|--------|--------|
| Strategy Fund from 1 unit | | ● | ● | | |
| Classic Mandate from CHF 250,000 | ● | ● | ● | ● | ● |
| Sustainable Plus Mandate from CHF 250,000 | | ● | ● | ● | |
| Special Mandate from CHF 2 million | ● | ● | ● | ● | ● |

First-class mandates

With our wealth management you benefit from the investment expertise of VP Bank. Our specialists have their finger on the pulse of the financial markets and take advantage of favourable circumstances to generate added value for you.

We subscribe to an open architecture approach, giving you access to institutional investment vehicles and thereby ensuring highly cost-effective implementation. Foreign currency positions are dynamically hedged.

We offer different ways of implementing a classic wealth management approach:

Strategy Funds

Our Strategy Funds enable you to take advantage of VP Bank's investment expertise even with smaller investment amounts. You benefit from our active investment approach combined with comprehensive risk monitoring.

Classic Mandate

The Classic Mandate is based on VP Bank's proven investment process. You will benefit from the tactical investment decisions and product selection expertise of our financial analysts. The Classic Mandate can be implemented either exclusively with funds, ETFs or, depending on your investment volume, additionally with single investments. Our best-manager approach ensures that your mandate is optimally managed. From the investment universe, we identify those instruments which are among the best performers in their asset class in terms of performance, investment risk, history, management and transparency.

Your benefits at a glance

- Analysis of opportunities and risks on the financial markets
- Rebalancing of asset classes in line with changing market situations
- Consideration of ESG risks and opportunities
- Hedging against exchange rate fluctuations
- Professional risk management approach

Special Mandate

The special mandate allows you to include individual requirements and wishes, bringing a corresponding amount of flexibility to the structure of your mandate. To enable us to achieve your objectives, we take account of your strategic specifications and your requirements in terms of asset classes, regions and sectors.

For example, we can implement your chosen investment strategy more actively as part of our enhanced approach, taking into account factors such as volatility and momentum.

Sustainable Plus Mandate

The Sustainable Plus Mandate is particularly suitable for those investors who wish to influence environmental and social issues with their investments and at the same time enjoy the benefits of a discretionary mandate.

Thematic investments, which are represented in the portfolio by means of funds, are a central component of the Sustainable Plus Mandate. You can choose from five themes and set focal points that reflect your preferences. In addition, targeted investments are made in instruments such as green bonds, social bonds and microfinance. A higher VP Bank Sustainability Score (VPSS) is required for the products used compared to the Classic Mandates.

The Sustainable Plus Mandate can be implemented either exclusively with funds, ETFs or, depending on your investment volume, additionally with single investments.

Your benefits at a glance

- Besides an exclusion of investments, only those with the best VPSS profile are selected.
- The mandate comprises investments such as green bonds, social bonds and microfinance.
- Same fees and minimum investment criteria as for classic mandates
- Selection from five sustainability priorities (see chart)
- Collective investments with a dedicated focus on sustainability

Our five investment themes



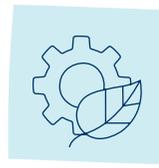
Environment and climate action



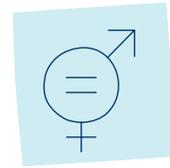
Health and demographic change



Renewable energies and circular economy



Sustainable infrastructure



Equal opportunities, education and security



Investment advisory services – our solutions

With our investment advisory packages, you receive selected services that are tailor-made for you.

The VP Bank advisory packages cover the entire spectrum of a professional investment advisory service. For the implementation of your investment strategy, we use needs-based solutions. Regular risk monitoring for your investments is just as much a priority as providing access to investment ideas and specialists. At the same time, you can take advantage of exclusive additional benefits. In line with your needs, you can choose between two different advisory packages: VP Bank Advice Comfort and VP Bank Advice Premium.

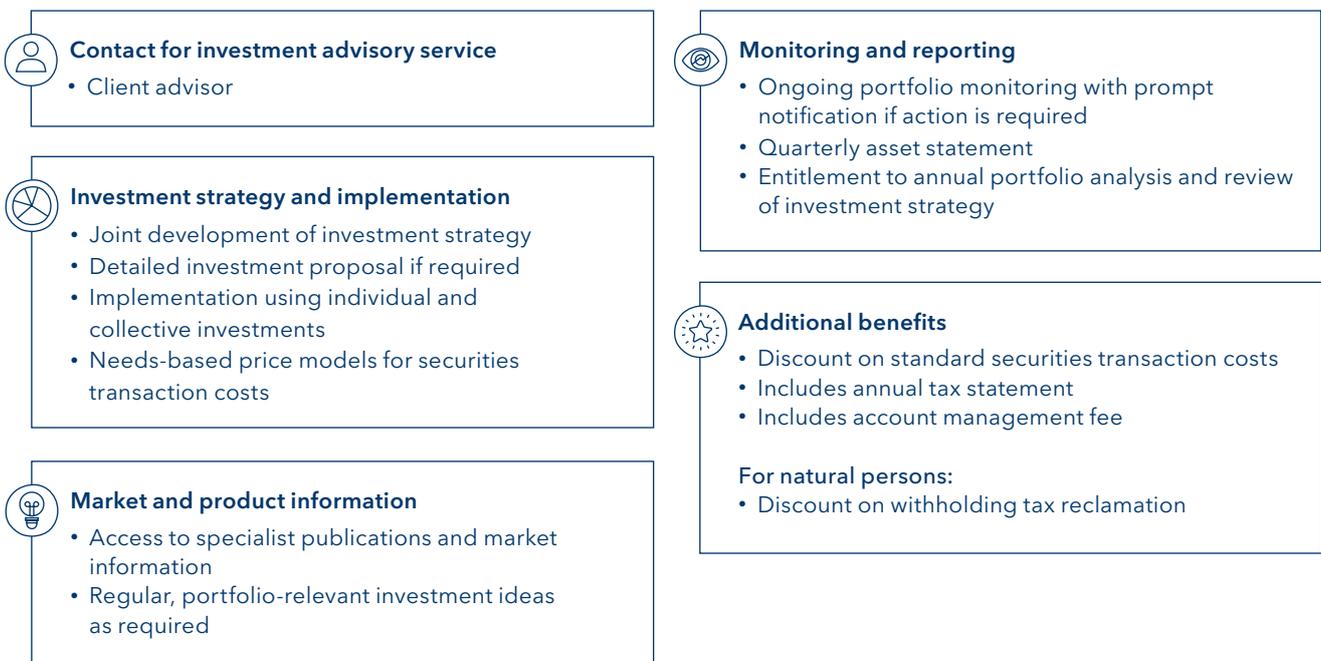
| | VP Bank Advice Comfort | VP Bank Advice Premium |
|--|--|---|
| | The package with personal and proactive investment advisory services | The package with comprehensive services for the most exacting clients |
| Strategy-based investment advisory service | ●●●●●● | ●●●●●● |
| Tailored investment solutions | ●●●○○○ | ●●●●●● |
| Access to investment advisor | ○○○○○○ | ●●●●●● |
| Market and product information | ●●●●○○ | ●●●●●● |
| Monitoring and reporting | ●●●●○○ | ●●●●●● |
| Additional benefits | ●●●○○○ | ●●●●●● |

VP Bank Advice Comfort

VP Bank Advice Comfort is the right solution for you if you would like regular investment recommendations as part of a strategy-based advisory service.

You decide yourself on the weighting of individual and collective investments. Your portfolio is also subjected to ongoing risk monitoring. In addition to other benefits, the VP Bank Comfort banking package provides you with free access to selected banking services.

Overview of VP Bank Advice Comfort

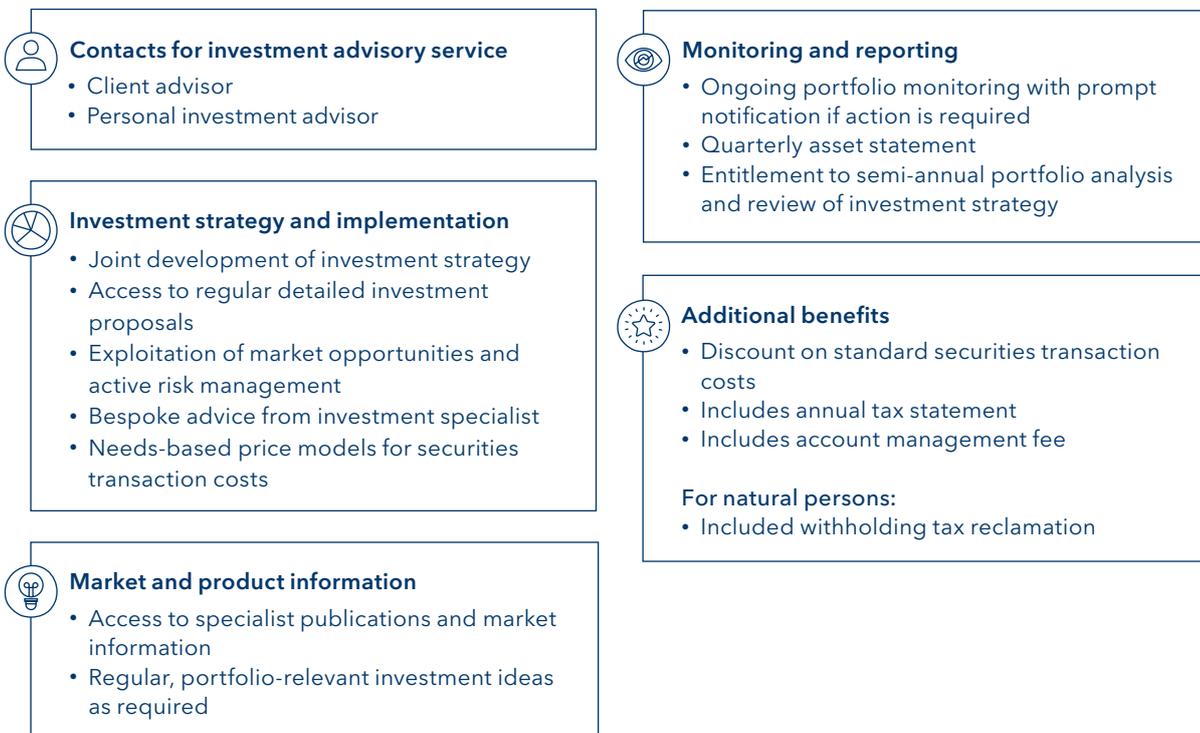


VP Bank Advice Premium

VP Bank Advice Premium is the right solution for you if you would like a tailored investment advisory service.

You can choose between strategy- and tactics-based advisory components and enjoy regular ex-changes with your investment advisor. Your portfolio is also subjected to ongoing risk monitoring. In addition to other benefits, the VP Bank Premium banking package provides you with free access to selected banking services for the most exacting clients.

Overview of VP Bank Advice Premium





Disclaimer

The contents of this document are provided solely for information purposes, and no guarantee is given that they are complete, up-to-date or accurate. In particular, the information contained in this document does not constitute an offer, a solicitation to make an offer, a recommendation to buy, hold or sell financial instruments, or an invitation to conclude any kind of legal transaction. Nor does it constitute advice on legal, financial, accountancy or taxation matters or any form of personal advice. VP Bank and its subsidiaries may change the characteristics and terms and conditions of the products described at any time without notice.

Every investment carries a degree of risk. The price and value of financial instruments and the returns achieved on them may rise or fall. No assurance can be given to investors that they will recover the amounts they invest. The VP Bank line of wealth management products gives the investor a choice of various investment strategies and objectives with corresponding levels of risk. Before opting for a product, the investor should therefore find out whether that product matches his own circumstances and what special risks are associated with it.

This document and the products described herein are not intended for persons subject to a jurisdiction that prohibits the dissemination of, access to or use of this document or these products or makes such dissemination, access or use subject to authorisation, whether on the basis of the nationality or residence of the person concerned or for other reasons. Access to this document and the products described herein is not permitted for persons to whom such restrictions apply. This applies in particular to persons who are resident in or citizens of the USA, the United Kingdom or Canada.

Liechtenstein: This document has been created and distributed by VP Bank Ltd, Aeulestrasse 6, 9490 Vaduz, Liechtenstein. VP Bank Ltd is authorised and regulated by the Financial Services Authority (FMA) Liechtenstein.

Switzerland: This information was distributed by VP Bank (Switzerland) Ltd, Talstrasse 59, 8001 Zurich, Switzerland. VP Bank (Switzerland) Ltd is subject to authorisation and regulation by the Swiss Financial Market Supervisory Authority (FINMA).

Luxembourg: This information was distributed by VP Bank (Luxembourg) SA, 2, rue Edward Steichen, L-2540 Luxembourg. VP Bank (Luxembourg) SA is subject to authorisation and regulation by the Luxembourg Commission de Surveillance du Secteur Financier (CSSF).

British Virgin Islands: This information was distributed by VP Bank (BVI) Ltd, VP Bank House, 156 Main Street, Road Town, Tortola VG1110, British Virgin Islands. VP Bank (BVI) Ltd is subject to authorisation and regulation by the British Virgin Islands Financial Services Commission.

Singapore: This document is distributed by VP Bank Ltd Singapore Branch, 8 Marina View, #27-03 Asia Square Tower 1, Singapore 018960, Singapore, which is licensed as a wholesale bank by the Monetary Authority of Singapore.

Hong Kong: This information was distributed by VP Wealth Management (Hong Kong) Ltd, 8/F, New World Tower Two, 16-18 Queen's Road Central, Hong Kong.

