



Summary sheet

Integrity and loyalty in asset management

For persons and institution entrusted with asset management activities, Art. 48f - 48l of the Ordinance on Occupational Retirement, Survivors' and Disability Pension Plans (BVV2) applies in connection with integrity and loyalty.

In particular, the following provisions must be observed:

Art. 48h BVV 2

Avoiding conflicts of interest

(Art. 51b para. 2 BVG)

- 1 External individuals who have been entrusted with executive or asset management functions or beneficial owners who are charged with such tasks may not be represented in the top governing body of the institution.
- 2 Asset management, insurance, and administrative contracts the institution enters into in order to manage occupational benefits insurance plans must terminate no later than five years after having been purchased and without disadvantage for the institution.

Art. 48j BVV 2

Own-account trading

(Art. 53a let. a BVG)

Individuals and organizations entrusted with asset management functions must safeguard the interest of the institution. In particular, they may not

- a exploit knowledge gained from orders by the institution to their own advantage in order to carry out an advance, a parallel or an immediately ensuing transaction (i.e. front running, parallel running, after running);
- b trade in a security or an investment for as long as the institution trades with this security or investment and on condition that the institution is not disadvantaged as a result; participation in different forms of such transactions is deemed to be the same as a trading;
- c restructure the institution's custody accounts without an economic reason that lies in its interest.

Art. 48k para. 1 BVV 2

Passing on pecuniary advantages

(Art. 53a let. b BVG)

- 1 Individuals and organizations entrusted with the institution's executive, administrative or asset management functions must enter the ways, means and amounts in compensation that are paid in an unambiguous written agreement. They must pass on all pecuniary advantages to the institution that they receive above and beyond this amount from their activities on behalf of the institution.

Art. 48l BVV 2

Disclosure

(Art. 51b para. 2, 52c para. 1 let. b, and 53a let. b BVG)

- 1 Individuals and organizations entrusted with the institution's executive or asset management functions must disclose their interest ties annually to the top governing body. This includes, in particular, holding a stake in companies that have a business relationship with the institution. The top governing body must submit this disclosure statement to the auditor.
- 2 Individuals and organizations entrusted with the institution's executive, administrative or asset management functions must issue a written statement to the governing body each year to confirm that they have submitted all information on all pecuniary advantages as defined in Art. 48k.