

# Investment Questionnaire

Individuals



Name & surname:

## Our perspective

At Rothschild & Co, we recognise that no two people have exactly the same outlook, particularly when it comes to investing. Before offering our advice, we seek to fully understand each of our clients. This includes their investment objectives, their tolerance and capacity to take risks and their individual preferences around investing.

## Understanding risk

Your portfolio is 'risky' insofar as it may, in the long-term, end up being worth less than you expect. Risk is a fairly ambiguous word. Among investment professionals it is talked about a lot and measured in many different ways. However, the essence of the concept is simple: the risk of an investment is the level of uncertainty and unpredictability that surrounds its returns. Although risk is usually associated with losing money, it can also be seen as an opportunity, because investments with higher risks generally have higher potential returns.

## Understanding sustainability

Sustainable investing and its impact on environmental, social and governance (ESG) factors are of paramount importance in the current era. Investing responsibly builds on the principal that returns can be generated whilst contributing towards positive ESG criteria ensuring long-term wealth protection. These investment objectives are sensitive to climate change, reducing social and economic inequality and promoting better corporate governance.

## Our aim

Our aim is to create an investment portfolio that meets your objectives, growing your wealth within the risk parameters that you are comfortable with. Your answers to this questionnaire will help us to address your needs in an in-depth and structured way and create an investment portfolio that is right for you. Please keep in mind that the more candid you are about your preferences, the better we can tailor our investment solutions and services to your individual needs. The questionnaire consists of the following five sections:

- **Section 1:** Investment knowledge and experience
- **Section 2:** Risk capacity
- **Section 3:** Risk tolerance
- **Section 4:** Sustainability
- **Section 5:** Your investment profile

## Section 1: Investment knowledge & experience

Please indicate your level of knowledge of and experience with the following services and assets

	Knowledge			Experience		
	none	moderate	advanced	none <i>0 years 0 trades</i>	moderate <i>up to 3 years 1-9 trades</i>	advanced <i>3+ years 10+ trades</i>
I. Discretionary portfolio mandate						
II. Investment and Portfolio Advisory						
1. Fixed income						
2. Single stocks / equities						
3. Mutual investment funds						
4. Foreign exchange (spot & forwards)						
5. Gold & precious metals						
6. Other commodities						
7. Hedge funds						
8. Structured products & convertible bonds						
9. Real estate (real estate funds or similar)						
10. Private equity & private debt funds						
11. Options						
12. Futures						

I have acquired this knowledge from:

*Comments (if any):*

**Personal Wealth Management**

(e.g. investing for more than 3 years)

**Profession**

(e.g. working in an investment related role)

**Other**

(please specify)

## Section 2: Risk capacity

Please choose the options that best reflect your current assets, liabilities and risk capacity

	CHF	EUR	GBP	USD
<b>Reference currency</b>				
<b>Current assets &amp; liabilities</b>	<i>less than 1'000'000</i>	<i>1'000'000 - 5'000'000</i>	<i>5'000'000 - 10'000'000</i>	<i>more than 10'000'000</i>
Financial wealth (excluding real estate)				
Real estate				
Other (art, insurance, business holdings, etc)				
Liabilities				
<b>Gross annual revenues &amp; expenses</b>	<i>less than 200'000</i>	<i>200'000 - 1'000'000</i>	<i>1'000'000 - 2'000'000</i>	<i>more than 2'000'000</i>
Revenues (salary, bonus, pensions, etc)				
Real estate income				
Planned spending				

In the event of a significant, urgent and unforeseen expense, which of these statements would be best suited to your situation?

I have enough cash available to deal with such an expense. As a result, I will not have to sell all or portion of the investments placed with your institution.

I would then be forced to sell some of the investments placed with your institution.

I would then be forced to sell all investments placed with your institution, even at a loss. I am willing to accept any losses.

How do you see your financial situation evolve in 3 to 5 years, given your current personal situation?

I am expecting an improvement in my financial situation (donation, sale, realization of assets, etc).

Additional information: \_\_\_\_\_

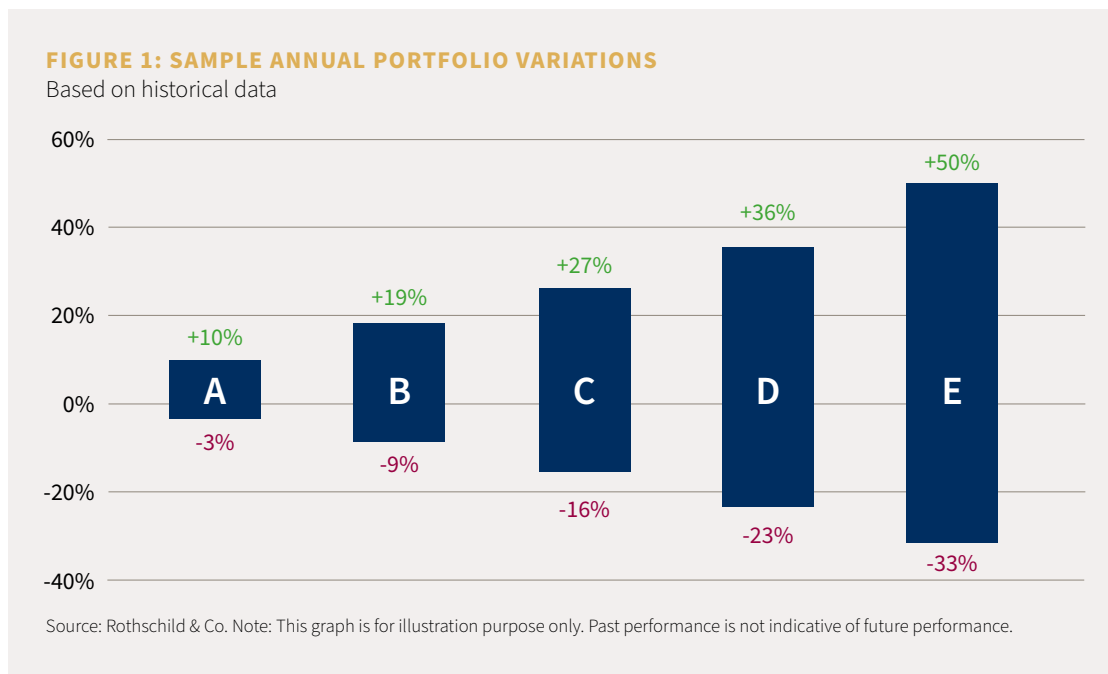
I foresee a deterioration of my financial situation (increase of expenses, and / or decrease of income, etc).

I do not anticipate any change in my financial situation.

## Section 3: Risk tolerance

Please choose the options that best reflect your tolerance to risk\*

	<i>strongly disagree</i>	–	<i>neither agree nor disagree</i>	–	<i>strongly agree</i>
I am comfortable investing, despite the risk					
It is more important for me to invest safely than take risks for the chance of higher returns					
I am prepared to risk losing money as long as there is also a chance to gain					
I am willing to put a significant part of my wealth in high-risk investments					



With which of the above ranges of annual portfolio fluctuation would you feel most comfortable?

A                                  B                                  C                                  D                                  E

Investment horizon refers to the period you expect your money to remain invested. Please select yours:

less than 5 years                                  5 to 10 years                                  more than 10 years

\*Please notify us immediately if any information provided in this form or your circumstances or your approach to investing changes.

## Section 4: Sustainability

Please indicate to what extent you identify with the following statements

	Yes	No
1. Are you interested to further integrate sustainability aspects in your investment profile?*		
<i>*If you tick "No" please skip questions 2, 3 and 4.</i>	<i>Limited</i>	<i>Moderate</i> <i>Extensive</i>
2. To what extent are you willing to invest in sustainable assets?		
A sustainable investment is an investment in an economic activity that contributes to a social or environmental objective provided that the investment does not significantly harm any of those objectives and that the investee company follows good governance policies. At Rothschild & Co we particularly consider an investment to be sustainable if the investee company aims to reduce its carbon emissions in line with the Paris agreement or contributes to other environmental or social activities with a significant share of its products and services.	<i>Limited</i>	<i>Moderate</i> <i>Extensive</i>
3. To what extent would you like to invest in companies that specifically contribute to climate change mitigation and climate change adaptation with their products and services?***		
<i>**This may reduce the range of your investment opportunities.</i>	<i>Limited</i>	<i>Moderate</i> <i>Extensive</i>
4. To what extent do you want your investments to take into account negative social and environmental impacts?***		

\*\*\*All companies, even when their activities are not sustainable, should monitor and minimize detrimental effects from these activities on environmental, social and / or governance factors. For example an oil company should measure the greenhouse emissions caused in the production and utilization of oil as well the impact on biodiversity and water pollution and apply industry best practices to minimize these.

## Section 5: Your investment profile

The results based upon your answers to the investment questionnaire

Your client investment profile is the combination of your risk profile and sustainability relevance. This section will provide your calculated profiles based upon your previous answers. If the results differs to your investment wishes, you are able to choose a different risk profile and sustainability relevance level.

### I. Personal risk profile

We understand your **risk capacity** to be

We understand your **risk tolerance** to be

We assess your **personal risk** profile to be:

The client risk profile determines on a personal level the maximum ability to bear uncertainty in the financial markets. It is also therefore the maximum level of risk of the overall investment strategy. However, the investment objective for a single portfolio does not necessarily need to match with the overall client risk profile if the consolidated portfolios match with the overall client risk profile. In order to service you with the most suitable solutions we advise you to follow our recommendations. However, you may choose your individual risk profile which can deviate from the calculated risk profile by a maximum of one level.

Please select the personal risk profile you wish to pursue:

1 - Low

2 - Moderate low

3 - Moderate

4 - Moderate high

5 - High

### II. Sustainability preference

We assess your **sustainability preference** to be:

The sustainability preference determines the importance attached to investing in a sustainable way dictating the minimum share of sustainable assets of the overall investment strategy. However the share of sustainable assets for a single portfolio does not have to match the overall minimum share. You can choose your individual sustainability level which can deviate from the calculated one.

Please select your sustainability preference:

Neutral

Interested

Very interested

*Please note that for a joint account or a collective account the lowest client risk profile selection of the respective investor (being the account holder) and the highest level of sustainability relevance level will be considered for the business relationship*

### III. Your knowledge of investment products

	<i>basic</i>	<i>informed</i>	<i>advanced</i>
1. Fixed income			
2. Single stocks / equities			
3. Mutual investment funds			
4. Foreign exchange (spot & forwards)			
5. Gold & precious metals			
6. Other commodities			
7. Hedge funds			
8. Structured products & convertible bonds			
9. Real estate (real estate funds or similar)			
10. Private equity & private debt funds			
11. Options			
12. Futures			

The Investor confirms that she/he understands that investments may go down as well as up and that past performance is not always a good indicator of future returns. She/he also confirms to understand that good investing requires commitment over time.

The Investor undertakes to notify the Bank immediately if any information provided in this form as well as circumstances or approach to investing change. By signing this form the Investor confirms that all statements made herein are, to the best of her/his knowledge and belief, true, correct and complete.

\_\_\_\_\_

Place

\_\_\_\_\_

Date

\_\_\_\_\_

Signature of the Investor

## Appendix I - Risk profiles

---

Selected client risk profile	Investment objective / strategy
Low	Fixed income / Conservative
Moderate low	Conservative / Balanced
Moderate	Balanced
Moderate high	Growth
High	Equity

### Fixed income

The objective is the long-term return on invested capital by investing in bonds. The risk, defined as the fluctuation of investment returns over time, is low. The minimum recommended investment period is 1 to 4 years.

### Conservative

The objective is the long-term return on invested capital by investing primarily in bonds and a minor allocation to a well-diversified equity portfolio. The risk, defined as the fluctuation of investment returns over time, is low. The minimum recommended investment period is 2 to 5 years.

### Conservative / Balanced

The objective is the long-term return on invested capital by investing in a combination of bonds and a well-diversified equity portfolio, with a greater allocation to bonds. The risk, defined as the fluctuation of investment returns over time, is low to moderate. The minimum recommended investment period is 3 to 6 years certain sectors and regions.

### Balanced

The objective is the long-term return on invested capital by investing in a roughly equal combination of bonds and a well-diversified equity portfolio. The risk, defined as the fluctuation of investment returns over time, is moderate. The minimum recommended investment period is 4 to 7 years.

### Growth

The objective is the long-term return on invested capital by investing in a well-diversified equity portfolio with a minor allocation to bonds. The risk, defined as the fluctuation of investment returns over time, is moderate to high. The minimum recommended investment period is 7 years or longer.

### Equity

The objective is the long-term return on invested capital by investing in a well-diversified equity portfolio. The risk, defined as the fluctuation of investment returns over time, is high. The minimum recommended investment period is 7 years or longer.



## Appendix II - Sustainability preference levels

---

### Level of sustainability preference

**Neutral:** sustainable investments\* are not explicitly considered in your portfolio. Your portfolio might however contain a certain allocation to investments deemed as sustainable if they positively contribute to the diversification and long-term performance of the Bank's investment strategy.

**Interested:** Your portfolio will contain a substantial allocation of sustainable investments and other investments\*\* with environmental and social characteristics. These investments will be selected so as to contribute to the diversification and long-term return of your portfolio.

**Very interested:** The investment focus of your holdings will lie upon sustainable investments or other investments with environmental and social characteristics. This allocation may result in partial sectoral or regional concentration and diminish portfolio diversification. This in turn may lead to possible performance deviations from major market indices.

*\* For single securities such as bonds and stocks an investment is defined to be sustainable if at least one of the criteria listed below is fulfilled and provided that the company does not harm any other environmental or social objectives and that it follows good governance practices. The latter requires that the company has a governance rating of at least BBB as published by MSCI ESG Research LLC. The sustainability criteria are either:*

*a) An investment in a company with a stated reduction target of its direct and indirect greenhouse emissions in line with the Paris agreement of limiting temperature increases to below 2 degrees as estimated by MSCI ESG Research LLC;*

*b) Or an investment in a company with a substantial share of its sales (at least 20%) in products and services directly contributing to social or environmental goals as estimated by MSCI ESG Research LLC*

*For funds domiciled in the EU it is the share of sustainable investments as disclosed by the management company according to the European ESG template or in the periodic SFDR report. For funds non-domiciled in the EU and structured products an estimation might be applied instead.*

*The position-weighted sum of sustainable investments yields the portfolio allocation of sustainable investments.*

*\*\* Other investments with environmental and social characteristics are defined as follows:*

- For single securities: An investment in a company that is not sustainable according to the definition above but has an ESG rating by MSCI ESG Research LLC of at least AA and for which a given subset of the Principal Adverse Indicators (PAI) is available. The PAIs are indicators described by the EU SFDR technical regulation to measure the potential detrimental impact of the activities of a company on the society and the environment.*
- For funds domiciled in the EU it is the share of investment with "other E/S characteristics" as disclosed according to the European ESG template or in the periodic SFDR report of the fund. For funds non-domiciled in the EU and structured products an estimation might be applied instead.*