

Portfolio Management Mandate

You like to invest your assets strategically, but prefer to leave management of your portfolio to a specialist.

Service “Portfolio Management Mandate”

After a comprehensive consultation, your needs and your financial situation are analysed to determine your investment horizon. The resulting risk profile is then used to select your optimal investments.

The investment experts at Gutzwiller AG Zürich will use the insights obtained from their analysis to invest according to the general economic conditions, interest rates, currencies and specific financial instruments; continuously monitor your portfolio and react quickly to changes on the financial markets. They will ensure professional management of your assets within the context of the chosen investment strategy.

We provide you with regular reporting in order to keep you informed about your portfolio’s changing value and about what is happening in the financial markets.

Reference currencies

Portfolio management mandates are available in various reference currencies.

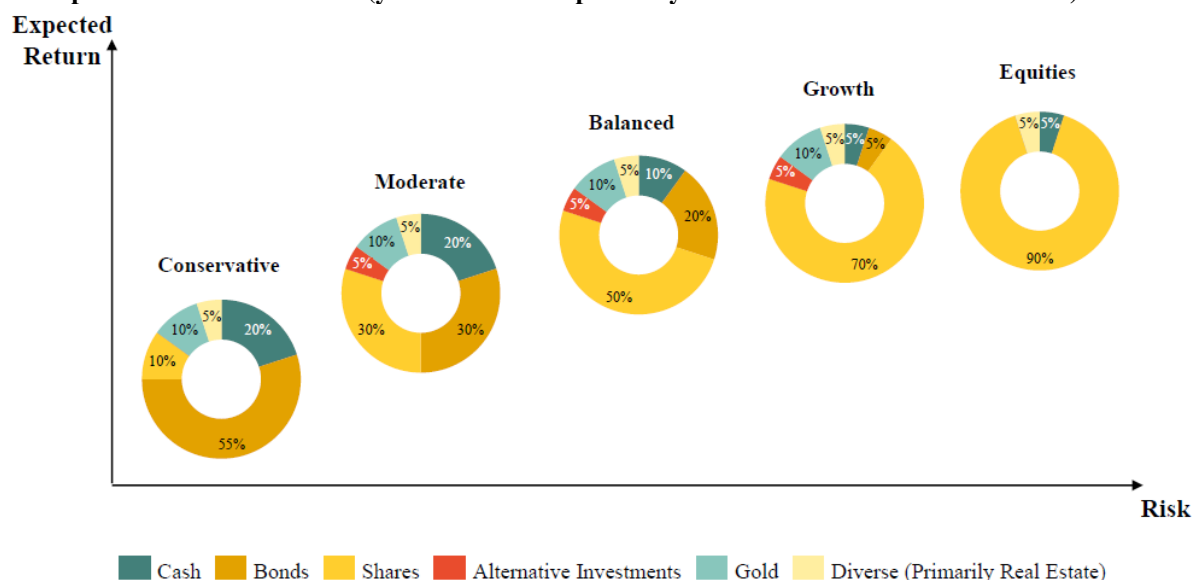
Investment strategies

Risk	Investment strategy	Tactical bandwidths
*	<p>Conservative</p> <p>The investor values protecting principal over appreciation and is comfortable accepting lower returns for a higher degree of liquidity and/or stability. Typically, the investor primarily seeks to minimize risk and loss of principal.</p>	Your advisor will provide you with an actual Asset Allocation.
**	<p>Moderate</p> <p>The investor values principal preservation, but is comfortable accepting a small degree of risk and market fluctuation to seek appreciation. Typically, the investor desires greater liquidity, is willing to accept lower returns and minimal losses.</p>	
***	<p>Balanced</p> <p>The investor values principal preservation, but is comfortable accepting a small degree of risk and market fluctuation to seek appreciation. Typically, the investor desires greater liquidity, is willing to accept lower returns and minimal losses.</p>	
****	<p>Growth</p> <p>The investor values higher long-term returns and is willing to accept significant risk. The investor is comfortable with short-term fluctuations in exchange for seeking long-term appreciation. The investor is willing to endure larger short-term losses of principal in exchange for the potential of higher long-term returns, while liquidity is a secondary concern.</p>	
*****	<p>Stocks</p> <p>The investor values higher long-term returns and is willing to accept substantial risk. The investor believes higher long-term returns are more important than protecting principal. The investor may endure extensive volatility or large losses in favour of potentially higher long-term returns, while market fluctuations and liquidity may not be a concern.</p>	

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Example of an Asset Allocation (your advisor will provide you with an actual Asset Allocation)



Implementation

Starting with a tailored investment strategy, your client advisor will support you in designing an investment framework. You will choose whether to adopt the investment strategy recommended by Gutzwiller AG Zürich without changes or to adapt it to your specific needs. In all cases, high-quality investments and appropriate diversification are prioritized when selecting instruments. For this, client advisors use insights from Gutzwiller AG Zürich's investment process for guidance.

Implementation of the investment strategy involves both traditional and alternative investments. On the stock and bond markets, primarily direct investments will be made. Mutual fund investments may also be used for an alternative. When making these selections, Gutzwiller AG Zürich maintains an open architecture with the world's most talented fund administrators and may also include Swiss investment funds on stocks and alternative investments, administered through Gutzwiller Fonds Management AG and distributed by E. Gutzwiller & Cie, Banquiers.

Service prices

Model	Management fee	Included	Not included
All-in fee (Enclosure 1: Ex-ante price list)	1.20% + basic fee of CHF 4,000.00 or CHF 6,000.00/year.	<ul style="list-style-type: none"> Asset management Broker's fees/commissions, domestic Administration/custodianship CH Account management/payments Swiss tax return 	<ul style="list-style-type: none"> Broker's fees, international Taxes/stock exchange fees Custodianship, international
Traditional (Enclosure 2: Ex-ante price list)	1.00%, minimum CHF 2,500.00/year	<ul style="list-style-type: none"> Asset management 	<ul style="list-style-type: none"> Broker's fees, domestic and international Taxes/stock exchange fees Administration/custodianship Account management/payments Swiss tax return

Term

An asset management mandate has no term defined. It can be dissolved without a notification period within a few business days.

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