

## Change in Investment strategy

Client

Client/Portfolionumber

Name

First name

Change in Investment Strategy

I hereby instruct Liberty Foundation for 3a Retirement Savings (Foundation) to implement a change in strategy and apply the following new strategy:

Investment decision

Investment strategy/Product selection	Risk Level	Lump-sum fees (p.a.)
		Foundation
<input type="checkbox"/> Retirement savings account	Risk Level 1	0.00%

Account solution

BVG Fund Invest Champs

The standard "Champs" strategies invest in the three best BVG strategy funds in their respective comparison group.

<input type="checkbox"/> Conservative - Champ Max25	Risk Level 2	0.40%
<input type="checkbox"/> Balanced - Champ Max40	Risk Level 3	0.40%
<input type="checkbox"/> Dynamic - Champ Max60	Risk Level 4	0.40%
<input type="checkbox"/> Growth - Champ Max80	Risk Level 5	0.40%
<input type="checkbox"/> Capital gains - Champ Max100	Risk Level 6	0.40%

**Frequency:** Investments and disinvestments are at least executed once a month.

Index Fund Invest

The standard "Selection Index" strategies invest in broadly diversified index funds.

<input type="checkbox"/> Conservative - Selection Index 20	Risk Level 2	0.45%
<input type="checkbox"/> Balanced - Selection Index 35	Risk Level 3	0.45%
<input type="checkbox"/> Dynamic - Selection Index 55	Risk Level 4	0.45%
<input type="checkbox"/> Growth - Selection Index 75	Risk Level 5	0.45%
<input type="checkbox"/> Capital gains - Selection Index 95	Risk Level 6	0.45%

**Frequency:** Investments and disinvestments are at least executed once a month.

BVG Fund Invest - One

BVG-compliant funds, from CHF 1. One fund per deposit with a weighting of 95% (5% cash).

Additional transaction fees, if applicable.  
A list of BVG-compliant funds is attached. 0.40%

**Frequency:** Investments and disinvestments are at least executed once a month.

BVG Fund Invest - Mix

BVG-compliant funds, from CHF 1. Max. 5 funds per deposit with min. 5% cash.

Additional transaction fees, if applicable.  
A list of BVG-compliant funds is attached. 0.50%

**Frequency:** Investments and disinvestments are at least executed once a month.

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Investment decision	Investment strategy/Product selection	Lump-sum fees (p.a.)
		Foundation
Multi Fund Invest	<input type="checkbox"/> Fund solutions as of CHF 250 000 per securities deposit.	
	<b>Compare Invest Universe</b> CHF 45 ticket fee, plus transaction fees, if any.	0.45%
	<b>Open Universe</b> CHF 60 ticket fee, plus transaction fees, if any.	0.60%
	The Foundation's flat fee and the ticket fees are debited depending on the investment universe selected: Choice of custodian bank: <input type="checkbox"/> Graubündner Kantonalbank Additional currency accounts: <input type="checkbox"/> EUR <input type="checkbox"/> USD <input type="checkbox"/> GBP	
	<b>Frequency:</b> Investments and disinvestments are executed according to the order of the client (after review).	
	The above annual lump-sum fees cover all costs, fees, expenses and outlays incurred in the exercise of all functions and duties by the parties concerned with regard to the member's account or securities deposit. This does not apply to any expenses, currency spreads and third-party duties (e.g. VAT, stamp duties, etc.).	
Fees	The Foundation debits fees to the Client's account in accordance with the Fee Schedule.	
Information	If the existing risk profile has been exceeded (e.g. due to an increase in the share of equities or in foreign currencies exposure), a new risk profile must be filled in and submitted. Otherwise, it will not be possible to implement the desired change of strategy.	

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## Affiliation sheet

**Client**

Client/Portfolionumber

Name

First name

**Confirmation**

I hereby declare that the indications provided herein are true and accurate and I instruct to execute the following change in strategy. I further confirm that I have read and understood the Regulations and General Terms and Conditions of the Foundation and that I accept their contents. **The currently valid Foundation Regulations and General Terms and Conditions are published on the liberty.ch homepage under the heading «Foundation Regulations/General Terms and Conditions».**

**Data exchange/  
Authority to provide information**

I hereby release the Foundation and its representatives from all confidentiality obligations under Swiss law or any other applicable law which may prohibit the disclosure of such information (e.g. Article 62 FADP) and agree that the Foundation may share certain personal data of mine in accordance with the Privacy Policy. In particular, the data will be disclosed to provide the Foundation's products and services requested by me, but also for marketing purposes. I hereby authorise the Foundation and agree that it may also disclose my personal data to foreign recipients (e-mail communication, data centers) as part of the above-mentioned data disclosures. **The currently valid Privacy Policy is published on the liberty.ch homepage under the heading «Privacy Policy».**

**Confirmation concerning risk check/ investments**

I confirm that I have answered all questions truthfully and that the risk profile I have selected corresponds to my capacity for risk. My investment decisions were taken relying on my investment knowledge, investment objectives and investment horizon. I was not promised any returns on investments. Moreover, I am aware that the chosen investment horizon may be affected by events outside my control (e.g. termination of employment, disability, death, return to Switzerland). I am further aware that investments in securities and other assets can produce losses (e.g. on prices, interest rates and currencies) and that I alone carry that risk.

**No advise**

By signing, I confirm that no personal (legal, tax or other) advice has been provided to me. I am familiar with the functioning, customary practice, structures and risks of the investment business.

**Signature**

Place, date

Client signature

**Attachment**

- Risk check (for first investment or if the risk profile on record is exceeded)
- BVG Fund Invest – Choice of strategy

## Your personal risk check of the Liberty Foundation 3a Retirement Savings

If you opt for a securities solution, we need to know more about your personal capacity for risk. Your personal data, risk tolerance, investment goals and time horizon are the basis for your personal investment strategy. Please take the necessary time to answer this questionnaire.

Client

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Name

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Please tick the statements that are true or correspond best.

Personal particulars

Questions 1 to 7 serve to identify the key aspects of your personal investment environment and planned investment horizon.

1. Please state your age

- |   |    |
|---|----|
| a) <input type="checkbox"/> under 35          | 12 |
| b) <input type="checkbox"/> between 35 and 45 | 9  |
| c) <input type="checkbox"/> between 45 and 60 | 6  |
| d) <input type="checkbox"/> over 60           | 3  |

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

- |   |   |
|---|---|
| a) <input type="checkbox"/> My recurrent liabilities absorb the greater part of my income.      | 2 |
| b) <input type="checkbox"/> My recurrent liabilities absorb less than half of my income.        | 4 |
| c) <input type="checkbox"/> My recurrent liabilities absorb an insignificant part of my income. | 6 |

3. If you were to lose your regular income overnight, how long would you be able to finance your customary standard of living? In answering, assume that you do not want to sell any long-term assets (real estate, securities, etc.)

- |  |    |
|--|----|
| a) <input type="checkbox"/> less than 3 months       | 2  |
| b) <input type="checkbox"/> between 3 and 6 months   | 4  |
| c) <input type="checkbox"/> between 6 and 12 months  | 6  |
| d) <input type="checkbox"/> between 12 and 18 months | 12 |
| e) <input type="checkbox"/> longer than 24 months    | 18 |

4. In the next 5 years, do you expect your income to

- |   |   |
|---|---|
| a) <input type="checkbox"/> ... increase?                     | 6 |
| b) <input type="checkbox"/> ... remain more or less the same? | 4 |
| c) <input type="checkbox"/> ... decrease?                     | 2 |

5. How much are your total assets currently worth (real estate excluded)?

- |   |    |
|---|----|
| a) <input type="checkbox"/> less than 50 000                    | 0  |
| b) <input type="checkbox"/> between CHF 50 000 and CHF 250 000  | 6  |
| c) <input type="checkbox"/> between CHF 250 000 and CHF 500 000 | 9  |
| d) <input type="checkbox"/> over CHF 500 000                    | 15 |

6. How much experience do you have with securities?

- |   |   |
|---|---|
| a) <input type="checkbox"/> little or no experience           | 2 |
| b) <input type="checkbox"/> adequate experience               | 4 |
| c) <input type="checkbox"/> extensive/professional experience | 6 |

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7. How long is your investment horizon with regard to the planned strategy?

a) <input type="checkbox"/> 0–3 years → <b>Your investment horizon generally corresponds to a low-risk investment strategy.</b>	0
b) <input type="checkbox"/> 3–5 years	2
c) <input type="checkbox"/> 6–10 years	4
d) <input type="checkbox"/> 10 – 20 years	10
e) <input type="checkbox"/> over 20 years	15

**Capacity  
for risk**

Questions 8 and 9 serve to establish your capacity for risk taking into account your investment horizon.

8. As the following examples show, the higher the expected returns, the higher the risk; this therefore presupposes a higher capacity for risk. These examples are hypothetical and disregard the current market situation. Which of the following statements best applies?

a) <input type="checkbox"/> You are not willing to accept fluctuations in asset values. → <b>Your risk tolerance generally advises a low-risk investment strategy.</b>	0
b) <input type="checkbox"/> You seek stable returns with limited fluctuations in asset value (e.g. investments may fluctuate between minus 5% and plus 5% per year).	2
c) <input type="checkbox"/> You are willing to accept a certain degree of annual fluctuation in asset value in order to achieve higher long-term returns (e.g. investments may fluctuate between minus 10% and plus 10% per year).	4
d) <input type="checkbox"/> You are willing to accept annual fluctuations in asset value in order to achieve higher long-term returns (e.g. investments may fluctuate between minus 15% and plus 15% per year).	7
e) <input type="checkbox"/> You are willing to accept high yearly fluctuations in asset value in order to maximise long-term returns (e.g. investments may fluctuate between minus 20% and plus 20% per year).	10

9. Assume that you have opted for an investment involving a certain risk. After initial gains, your investment starts making a loss. How would you react assuming that your personal investment environment and time horizon under questions 1 to 7 have not significantly changed?

a) <input type="checkbox"/> I would probably switch to a less risky investment.	2
b) <input type="checkbox"/> I would probably wait and only change after a drastic loss.	4
c) <input type="checkbox"/> I would probably hold on to my investment because I can basically accept temporary losses in price.	6

Total points

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## Risk check evaluation

Risk profile	Risk Level	Corresponding investment strategy
	<b>Risk Level 1</b> <input type="checkbox"/> 0 – 20 points	<b>Low risk:</b> Your risk profile corresponds to a strategy geared to the long-term preservation of capital, without any significant fluctuation in asset values. The investment focus is therefore on a fixed-interest, value-preserving investment solution denominated in Swiss francs.  <b>Risk Notice:</b> You should be aware that no strategy is entirely risk-free. Therefore, a value-preserving strategy can produce a negative performance.
	<b>Risk Level 2</b> <input type="checkbox"/> 21 – 33 points	<b>Conservative:</b> Your risk profile corresponds to a conservative strategy targeting regular income, without entirely neglecting chances for slight price and/or exchange rate gains. Investments are weighted in favour of fixed-rate instruments such as bonds. The combination of a small equities allocation and a limited foreign currency content aims to build up assets in the long term while limiting fluctuations in asset value. Your appetite for risk allows an equity allocation of up to 25% or the low-risk investment strategy.
	<b>Risk Level 3</b> <input type="checkbox"/> 34 – 46 points	<b>Balanced:</b> Your risk profile corresponds to a balanced strategy, targeting regular income and a higher long-term return. Asset allocation is balanced between fixed-term investments, equities and foreign currency. This is designed to ensure stable returns while taking advantage of opportunities for price and/or foreign exchange gains. The aim is long-term asset appreciation while accepting fluctuations in asset value. Your appetite for risk allows an equity allocation of up to 40%, or the low-risk investment strategy.
	<b>Risk Level 4</b> <input type="checkbox"/> 47 – 60 points	<b>Dynamic:</b> The dynamic risk profile corresponds to a strategy targeting higher price and/or foreign exchange gains rather than regular income. Asset allocation is weighted in favour of assets with a higher foreign currency share. The aim is high long-term asset appreciation, accepting fluctuations in asset values. Your appetite for risk allows an equity allocation of up to 60%, or the low-risk investment strategy. <b>With your risk profile, the extended investment opportunities under Article 50(4) BVV2/OPP2 and the Foundation's Investment Regulations are available to you.</b>
	<b>Risk Level 5</b> <input type="checkbox"/> 61 – 74 points	<b>Growth:</b> Your risk profile corresponds to a strategy where higher price and/or foreign exchange gains are more heavily weighted than regular income. Asset allocation favours assets (equities) with a high foreign currency share. The aim is high long-term asset appreciation hazing fluctuation in asset values. Your appetite for risk allows an equity allocation of up to 80% or the low-risk investment strategy. <b>The extended investment opportunities under Article 50(4) BVV2/OPP2 and the Foundation's Investment Regulations are available to you.</b>
	<b>Risk Level 6</b> <input type="checkbox"/> 75 – 94 points	<b>Capital gains:</b> Your risk profile corresponds to a strategy where higher price and/or foreign exchange gains are significantly more heavily weighted than regular income. Asset allocation favours assets (equities) with a very high share of foreign currencies. The aim is high long-term asset appreciation, accepting significant fluctuations in asset values. Your appetite for risk allows an equity allocation up to a max. of 100% or the low-risk investment strategy. <b>The extended investment opportunities under Article 50(4) BVV2/OPP2 and the Foundation's Investment Regulations are available to you.</b>

### Choice of investment strategy

Based on my risk check and risk profile and taking into account the applicable Foundation Regulations, I hereby instruct the Foundation to apply the following investment strategy:

Investment strategy	Low risk	Conservative	Balanced	Dynamic	Growth	Capital gains
Risk Level	1	2	3	4	5	6
Chosen strategy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### Confirmation

I hereby confirm that I have answered all the questions truthfully, added up the points, and understood the risk profile and investment strategy corresponding to the total points. The investment strategy I have chosen

my risk profile       not my risk profile

Reason for the deviation if the investment strategy is higher than the risk profile.

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## BVG Fund Invest – Choice of strategy

Client

Client/Portfolionummer

Name

First name

Choice of strategy

	Investment product	ISIN	Valor	Max. equities content	Weighting
	Cash (at least 5%)	-	-	0%	_____ %
	<input type="checkbox"/> Individual Strategy (max. 5 funds, min. CHF 1)				
Investment strategy / Risk Level Conservative / Risk Level 2 (max. 25% equities)	<input type="checkbox"/> BAP BVG-Mix 15 Plus R	CH0124249597	12424959	22%	_____ %
	<input type="checkbox"/> CSA Mixta-BVG Basic I	CH0015036608	1503660	0%	_____ %
	<input type="checkbox"/> GAM Inst CHF Domestic Bond A1	CH0103625189	10362518	0%	_____ %
	<input type="checkbox"/> SAST BVG-Ertrag A	CH0024556893	2455689	20%	_____ %
	<input type="checkbox"/> Swiss Life BVG-Mix 15	CH0015649657	1564965	20%	_____ %
	<input type="checkbox"/> Swissscanto BVG 3 Responsible Portfolio 15 RT	CH0238051954	23805195	25%	_____ %
	<input type="checkbox"/> UBS AST BVG-25 Indexiert (hedged in CHF) I-A1	CH0117644150	11764415	25%	_____ %
Investment strategy / Risk Level Balanced / Risk Level 3 (max. 40% equities)	<input type="checkbox"/> AWi BVG 25 andante	CH0009004349	900434	35%	_____ %
	<input type="checkbox"/> BAP BVG-Mix 25 Plus R	CH0124249662	12424966	35%	_____ %
	<input type="checkbox"/> BCV Pension 25 BP	CH0295060443	29506044	35%	_____ %
	<input type="checkbox"/> GAM Inst BVG/LPP 25 A1	CH0103625197	10362519	35%	_____ %
	<input type="checkbox"/> GKB (CH) Vorsorgefonds 25 V	CH0423561395	42356139	35%	_____ %
	<input type="checkbox"/> IST2 Mixta Optima 30 I	CH0032375609	3237560	36%	_____ %
	<input type="checkbox"/> LUKB Expert-Vorsorge 25	CH0352060427	35206042	35%	_____ %
	<input type="checkbox"/> PARstrategie nachhaltig 25 ESG *	CH0205879213	20587921	30%	_____ %
	<input type="checkbox"/> Pictet CH-LPP 25 I	CH0016431667	1643166	30%	_____ %
	<input type="checkbox"/> SAST BVG-Nachhaltigkeit Rendite A	CH0035437919	3543791	30%	_____ %
	<input type="checkbox"/> SAST BVG-Rendite A	CH0010168596	1016859	30%	_____ %
	<input type="checkbox"/> SAST BVG-Wachstum A	CH0002874011	287401	40%	_____ %
	<input type="checkbox"/> Swiss Life BVG-Mix 25	CH0012456015	1245601	35%	_____ %
	<input type="checkbox"/> Swissscanto BVG 3 Responsible Portfolio 25 RT	CH0238052705	23805270	35%	_____ %
	<input type="checkbox"/> Swissscanto (CH) Vorsorge Fonds 25 Passiv VT	CH0133721065	13372106	30%	_____ %
	<input type="checkbox"/> UBS AST BVG-25 Aktiv Plus I-A1	CH0117637667	11763766	35%	_____ %
<input type="checkbox"/> UBS AST BVG-40 Indexiert (hedged in CHF) I-A1	CH0274003463	27400346	40%	_____ %	
<input type="checkbox"/> Vontobel Fund (CH) Pension Invest Yield NV	CH0281016656	28101665	35%	_____ %	

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	Investment product	ISIN	Valor	Max. equities content	Weighting
Investment strategy / Risk Level Dynamic / Risk Level 4 (max. 60% equities)	<input type="checkbox"/> AWi BVG 35 allegro	CH0002875646	287564	45%	_____ %
	<input type="checkbox"/> AWi BVG 45 vivace	CH0009004505	900450	50%	_____ %
	<input type="checkbox"/> AXA Swiss Institutional Fund - Multi Asset Plus 1	CH0105340019	10534001	49%	_____ %
	<input type="checkbox"/> BAP BVG-Mix 40 Plus R	CH0124249738	12424973	50%	_____ %
	<input type="checkbox"/> BCV Pension 40 BP	CH0295060500	29506050	50%	_____ %
	<input type="checkbox"/> CS (CH) Privilege 45 EA	CH0482324255	48232425	50%	_____ %
	<input type="checkbox"/> CSA Mixta-BVG I	CH0027333191	2733319	45%	_____ %
	<input type="checkbox"/> CSA Mixta-BVG Index 45 I	CH0112695736	11269573	50%	_____ %
	<input type="checkbox"/> EQUINOX Mixed CHF I BVG *	CH0297835297	29783529	50%	_____ %
	<input type="checkbox"/> GAM Inst BVG/LPP 40 A1	CH0103625205	10362520	50%	_____ %
	<input type="checkbox"/> GKB (CH) Vorsorgefonds 45 V	CH0383837504	38383750	50%	_____ %
	<input type="checkbox"/> LGT Alpha Indexing Fund (CHF) I1	LI0101103005	10110300	50%	_____ %
	<input type="checkbox"/> LUKB Expert-Vorsorge 45	CH0004055171	405517	50%	_____ %
	<input type="checkbox"/> Pictet CH-LPP 40 I	CH0016431691	1643169	45%	_____ %
	<input type="checkbox"/> Reichmuth Alpin Classic S	CH0238867870	23886787	50%	_____ %
	<input type="checkbox"/> Reichmuth Alpin S **	CH0238828153	23882815	50%	_____ %
	<input type="checkbox"/> SAST BVG-Nachhaltigkeit A	CH0010168620	1016862	50%	_____ %
	<input type="checkbox"/> SAST BVG-Zukunft A	CH0024557313	2455731	50%	_____ %
	<input type="checkbox"/> Swiss Life BVG-Mix 35	CH0012456064	1245606	45%	_____ %
	<input type="checkbox"/> Swiss Life BVG-Mix 45	CH0012456072	1245607	50%	_____ %
	<input type="checkbox"/> Swissscanto (CH) Vorsorge Fonds 45 Passiv VT	CH0133721081	13372108	50%	_____ %
	<input type="checkbox"/> Swissscanto BVG 3 Index 45 RT	CH0238046459	23804645	50%	_____ %
	<input type="checkbox"/> Swissscanto BVG 3 Sustainable Portfolio 45 RT	CH0238047721	23804772	50%	_____ %
	<input type="checkbox"/> Swissscanto BVG 3 Responsible Portfolio 45 RT	CH0238052978	23805297	50%	_____ %
<input type="checkbox"/> UBS AST BVG-40 Aktiv Plus I-A1	CH0117638673	11763867	50%	_____ %	
<input type="checkbox"/> VF (CH) Valiant Helvétique Konservativ V	CH0113932153	11393215	50%	_____ %	
<input type="checkbox"/> Vontobel Fund (CH) Pension Invest Balanced NV	CH0281018538	28101853	50%	_____ %	

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	Investment product	ISIN	Valor	Max. equities content	Weighting	
Investment strategy / Risk Level	Growth / Risk Level 5 (max. 80% equities)	<input type="checkbox"/> BAP BVG-Mix Dynamic Allocation 0-80 *	CH0432005046	43200504	80%	_____ %
		<input type="checkbox"/> OLZ Smart Invest 65 ESG I	CH0328149510	32814951	80%	_____ %
		<input type="checkbox"/> VF (CH) - Valiant Helvétique Dynamisch V	CH0364960218	36496021	80%	_____ %
Investment strategy / Risk Level	Capital gains / Risk Level 6 (up to 100% equities)	<input type="checkbox"/> CSA Mixta-BVG Index 75	CH0382614722	38261472	82%	_____ %
		<input type="checkbox"/> LUKB Expert-Vorsorge 75	CH0352060435	35206043	85%	_____ %
		<input type="checkbox"/> LUKB Expert-Vorsorge 100	CH0352060526	35206052	100%	_____ %
		<input type="checkbox"/> OLZ Equity World Optimized ESG IH	CH0488209336	48820933	100%	_____ %
		<input type="checkbox"/> SAST BVG Aktien 100 - Equity Income	CH0441200315	44120031	100%	_____ %
		<input type="checkbox"/> Swiss Life BVG-Mix 75	CH0435830028	43583002	85%	_____ %
		<input type="checkbox"/> Swissscanto (CH) Vorsorge Fonds 75 Passiv VT	CH0353690909	35369090	85%	_____ %
		<input type="checkbox"/> Swissscanto (CH) Vorsorge Fonds 95 Passiv VT	CH0496470938	49647093	96%	_____ %
		<input type="checkbox"/> Swissscanto BVG 3 Responsible Portfolio 75 RT	CH0414854486	41485448	85%	_____ %
				Total	_____ %	
* These funds are designed for experienced investors and professional consultants						
** This fund cannot have more than an 80% weighting.						

Signatures

Place, date

Client signature

## Investment strategies (as information for Multi Fund Invest)

Legal restrictions (BVV2/OPP2)		Investment strategies 1 to 3			Extended investment possibilities with investment strategies 4 to 6		
Investment strategy Chosen investment strategy based on risk check		1	2	3	4	5	6
Cash	<b>100%</b> Bank balances and money market invest- ments with maximum 12-month maturity	100%	100%	100%	100%	100%	100%
Receivables	<b>100% bonds</b> 10% per debtor, except Confederation, central mortgage bond institutions and medium-term notes of Swiss banks where up to 100% per debtor is allowed.	0%	100%	100%	100%	100%	100%
	<b>50% mortgage securities, mortgage bonds</b>	0%	50%	50%	50%	50%	50%
Equities	<b>50%</b> 5% per participation	0%	25%	40%	60%	80%	100%
Real estate	<b>30%, of which 1/3 abroad</b> Only collective investments or listed investment funds with NAV	0%	30%	30%	50%	50%	50%
Alternative investments	<b>15%</b> Only collective investments with no obliga- tion for supplemental payments, or listed investment funds with NAV  Non-diversified investments max. 5% per fund or collective investment	0%	15%	15%	20%	20%	20%
Foreign currencies	<b>30%</b>	0%	30%	30%	60%	60%	60%
					max. 30% per foreign currency min. 40% in CHF		
					<b>For foreign residents: max. 80% of a foreign cur- rency in EUR, USD, JPY, GBP, CAD, AUD, NZD, SEK, DKK</b> Pre-condition: Client transfers his residence abroad (proof to be attached). Fixed-rate invest- ments or bond funds. At least «A» average debtor credit rating or deposit with a Swiss bank.		