

HBM Partners AG

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Additional regional information

Additional information for users in Austria

For the purpose of clarification, users in Austria should note that the term "**professional investor**" refers to a Professional investor according to Section 2 Paragraph 1 No 33 of the Austrian Alternative Investment Fund Managers Act (Alternative Investment Fonds Managergesetz; „AIFMG"). The term "**private investor**" refers to a Private client according to Section 2 Paragraph 1 No 36 AIFMG.

Additional information for users in France

For the purpose of clarification, users in France should note that the term "**professional investor**" refers to a Professional investor ("client professionnel") according to Article L 533-16 of the Monetary and Financial Code (Code monétaire et financier). The term "**private investor**" refers to a Private investor ("client non professionnel"). Every user who does not qualify as a Professional investor is a Private investor. Generally, a Private investor does not possess the same experience, knowledge and expertise as described in Paragraph 2 Article 314-6 of the General Regulation of the Authority of Financial Market (Règlement général de l'Autorité des marchés financiers) and Annex II to the Markets in Financial Instruments Directive 2004/39/EC. Private investors include per se Private investors ("clients non professionnels par nature") and Professional investors who have opted-out of being treated as Professional investors ("clients non professionnels sur option").

Additional information for users in Germany

For the purpose of clarification, users in Germany should note that the term "**professional investor**" refers to Professional investor according to Section 1 Paragraph 19 No 32 of the German Investment Code (Kapitalanlagegesetzbuch; "KAGB"). The term "**private investor**" refers to a Private investor according to Section 1 Paragraph 19 No 31 KAGB.

Additional information for users in Liechtenstein

For the purpose of clarification, users in Liechtenstein should note that the term “professional investor” refers to a Professional investor according to Article 4 Paragraph 1 No 31 of the Liechtenstein Law of 19 December 2012 on Alternative Investment Fund Managers (Gesetz vom 19. Dezember 2012 über die Verwalter alternativer Investmentfonds; „AIFMG“). The term “**private investor**” refers to a Private investor according to Article 4 Paragraph 1 No 34 AIFMG.

Additional information for users in Luxemburg

For the purpose of clarification, users in Luxembourg should note that the term “**professional investor**” refers to a professional investor according to Article 1(53) of the Luxembourg Law of 12 July 2013 on Alternative Investment Fund Managers (the “AIFM Law”). It is an investor which is considered to be a professional client or may, on request, be treated as a professional client within the meaning of Annex II to Markets in Financial Instruments Directive 2004/39/EC. The term “**private investor**” refers to a retail investor according to Article 1(54) AIFM Law.

Additional information for users in Switzerland

For the purpose of clarification, users in Switzerland should note that the term “**professional investor**” refers to a qualified investor as defined in Article 10 Para. 3 or 3ter, of the Collective Investment Schemes Act (CISA). The term “**private investor**” refers to an investor other than a qualified investor as defined in Article 10 Para. 3 or 3ter CISA.

Additional information for users in UK

For the purpose of clarification, users in United Kingdom should note that the term “**professional investor**” refers to Professional investor in accordance with Section 2 of The Alternative Investment Fund Managers Regulations 2013 and Annex II to the Markets in Financial Instruments Directive 2004/39/EC. The term “**private investor**” refers to a Retail investor in accordance with Section 2 of The Alternative Investment Fund Managers Regulations 2013 and Annex II to the Markets in Financial Instruments Directive 2004/39/EC.

Additional information for users in United States of America

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