

## KYCR / Anti-Money Laundering Statement

- **Legal status of Banque Cantonale de Genève (BCGE)**

Banque Cantonale de Genève, an independent public law institution (hereafter referred to as "BCGE", incorporated under Swiss law, is registered in the official Register of companies of Geneva. The majority of the share capital is owned by the canton of Geneva and by the City of Geneva.

- **Purpose and Duration**

The bank's principal purpose is to contribute to the economic development of the canton and the region of Geneva. In its quality as a universal bank, it carries out all operations within the Federal Law on Banks and Savings Banks and acts as a trader in transferable securities. The bank is entitled to carry out its activity in all financial and stock markets in Switzerland and abroad. The bank is managed according to principles of economy and banking ethics. Its duration is unlimited. The bank has over twenty physical branches or offices.

- **Banking Supervision**

BCGE is supervised by the Swiss Financial Market Supervisory Authority FINMA (hereafter referred to as "FINMA"). BCGE is on the list of authorized banks and securities dealers, which can be viewed on the FINMA's website ([www.finma.ch](http://www.finma.ch)).

- **Swiss Banking Regulation KYC**

BCGE is subject to the Swiss Banking Law (RS 952) and to other regulations enacted by the Swiss Parliament or the FINMA such as the Federal Act on Combating Money Laundering and Terrorist Financing in the Financial Sector or Ordinance of the Swiss Financial Market Supervisory Authority on the Prevention of Money Laundering and Terrorist Financing. BCGE follows the special directives of the Swiss Bankers Association and is a signatory of the Swiss "Convention de diligence", which is the Swiss banks' Code of conduct with regard to the exercise of due diligence (CDB16 covering the "Know Your Customer Rules".

- **Swiss Anti-money Laundering Legislation**

There are three main facets to Swiss anti-money laundering and anti-terrorist financing policies,

- a) A very broad definition of laundering offences involving assets derived from any crime or financing terrorism organization;
- b) A system of self-regulation in the banking sector accompanied by State monitoring;
- c) A "reporting obligation".

Under the Federal Act on Combating Money Laundering and Terrorist Financing in the Financial Sector (Anti Money Laundering Act or AMLA) and its ordinance issued by the FINMA (Anti-Money Laundering Ordinance-FINMA, AMLO-FINMA), BCGE is subject to obligations of diligence (to ascertain the identity of customers and beneficial owners, to clarify the economic background and purpose of unusual or suspect transactions, to establish and keep relevant documents ten years after the end of the relationship). BCGE is required to file reports with the Money Laundering Reporting Office (MROS) and to freeze suspicious assets if we have reasons to suspect that money is being laundered or financing terrorism.

- **Internal Rules and Large Staff Training Program**

BCGE has put in place internal rules in order to abide to Anti-money Laundering Policies by providing regular training to client advisors and any other relevant staff on aspects of Money Laundering Prevention which are of relevance to them. BCGE has established a continuous employee training program.

- **Transaction Monitoring System**

BCGE has set up effective procedures for monitoring transactions and operate computer systems to facilitate the detection of higher risk transaction. Checks are conducted in order to verify the source and destination of funds. When transactions appear unusual or not having a lawful object, we perform a detailed control. In cases provided by law, suspect transactions are to be announced to the Money Laundering Reporting Office (MROS).

- **Account Relationships with Shell Banks**

BCGE is not a Shell Bank and does not maintain account relationships with shell banks and does not perform transactions with such entities.

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23/8/16