A letter from our CEO

Wednesday, 04/08/2020

Dear Valued Client,

I wanted to contact you personally in these uncertain times and send best wishes from myself, my family, and everyone at SYZ.

The challenges we are all facing on both personal and professional fronts are new and far from simple to digest. As one of your trusted financial partners, please rest assured that we are doing everything possible to safeguard your assets.

As a Swiss, family-owned financial group, the values that have guided us since our founding in 1996 are inspired by the many generations of entrepreneurs that preceded us. These values have prepared us for the challenges before us, and are more vital today than ever.

Our top two priorities are to protect the health of our employees and to continue to deliver the kind of investment performance and executional excellence you have come to know and expect. Despite the turmoil, our investment teams are protecting your assets incredibly well, thanks to a disciplined and defensive investment process focused first and foremost on preserving your investments.

If the authorities decide that the best approach to contain the pandemic is to close all offices, including banks like ourselves, we are able to remain fully operational with 100% of our staff working from home. Already, we have more people working from home than in the office and each of them is able to do so with the very highest standards of data security and quality of service. We remain deeply committed to providing you with the same level of trust, accessibility and reliability that you have come to expect from SYZ and can deliver this wherever people are working.

Our crisis plans have been developed over many years and have been sharpened and refined over the past two months to address this specific and unprecedented challenge. The investments we have made to make this possible are long standing and have been driven by the belief that working with best-in-class IT tools is simply the right thing to do for our employees, clients and communities. These investments are now proving to be invaluable.

At this stage, I wanted to reassure you how solid the Group is for both your own peace of mind and for those closest to you. The most objective manner in which I can do this is by giving you an advanced look at two ratios that will be published in our annual report following our Annual General Meeting in June 2020. I would like to focus on these figures and give you some color as to what they mean.

The tier 1 capital ratio measures a Group's core equity capital or regulatory capital against its total risk-weighted assets. It is a key measure of our financial strength. The SYZ Group's ratio was 23.2% in 2019. We are proud of this key figure which is over double what our regulator requires for an organization of our size.

The liquidity coverage ratio (LCR) was 184.9% in 201 9. It refers to the proportion of highly liquid assets held by the Group, to ensure that we can meet our short-term liabilities. The Group has almost twice the amount of liquid as sets required to pay its bills. Our cash is held mostly with the Swiss National Bank or in the highest rated, liquid government bonds, with very stringent control of interest-rate risks.

I am sure you will have received regular updates from your client relationship manager over recent weeks. While there is still a large degree of uncertainty surrounding the COVID-1 9 pandemic and its impact, we are closely monitoring the situation. Meanwhile, our portfolio managers and internal investment advisers remain entirely focused on preserving your assets . Our on-going portfolio reviews coupled with the views of our expert partners, have enabled us to manage significant downside risks in these unpredictable times.

Please feel free to reach out to me directly if you have any questions or to get in touch directly with your relationship manager. My team and I look forward to hearing from you.

Warmest regard

Eric Syz