Updates and Information on Fees and the Activities of OSFINcontrol AG Supervisory Updates

Information Session – 2 July 2026

Welcome!

Agenda

- Updated fee structure
- OSFINcontrol – six months after the merger
- Supervision
  - FINMA Guidance 03/2026: Risk associated to the use of products in individual portfolio management
  - FINMA Guidance 04/2026: Update to requirements for the anti-money laundering risk analysis
  - Adjustments to FINMA requirements for changes subject to approval or notification: process and allocation of costs
  - FINMA supervisory levy 2026

Your speakers

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Important notice

- This information event cannot be credited as continuing education.
- Please keep yourself muted at all times.
- The slides will be made available in several languages, namely English, French and Italian, on our website in the coming days.
- Questions may be asked using the chat function or during the Q&A session at the end of the presentation.

Updated fee structure as of 2027

- Considerations regarding the adjustment
  - It was already clear at the time of the merger discussions that the fee structure should be adjusted
  - No changes were to be made before the merger. FINMA's approval concerning the merger was suppost to be awaited and the merger had to be implemented operationally.
  - Important core elements of the previous fee structure are to be retained and upheld:
    - Clarity and comprehensibility
    - Simplicity
    - Transparency
  - At the same time, the supervised institutions should benefit from the merger. This is reflected in the revised fee structure.

Updated fee structure as of 2027

- What is new
  - Harmonization of the operating cost contribution and the variable component
  - Differentiation for years with an ordinary supervisory audit and years with self-declaration for the calculation of the supervision flat fee
  - Adjustment of the fee structure in almost all size categories of financial institutions

Updated fee structure as of 2027

- What remains unchanged
  - Clarity and simplicity of the fees. The adjustments make the structure even simpler, as the annual contribution will now consist of only two components
  - Cost burden based on the size of the institution
  - Additional supervisory work, in particular reviews of changes subject to approval or notification or additional supervisory measures, charged according to effort
  - Permanent market suitability and comprehensibility of the fee structure
  - The cost burden remains dynamic and appropriate: as much as necessary, as little as possible.

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Updated fee structure as of 2027

- The changes in detail
  - Size-based operating cost contribution
    - Enables the amount of the fee for each institution to be understood even more quickly
    - Eliminates the fixed basic cost component and results in an overall size-based allocation key
    - Adjustments to the cost structure based on experience values

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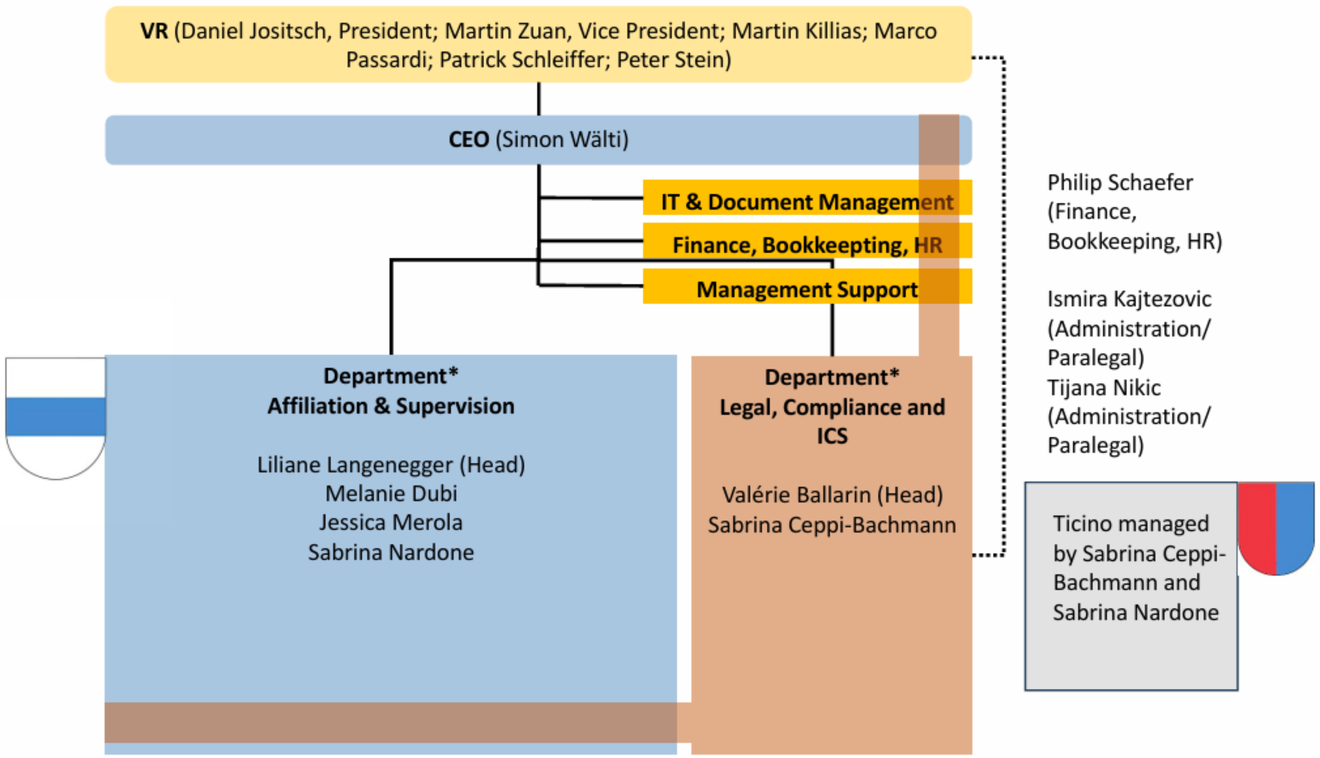
Updated fee structure as of 2027

- The changes in detail
  - Differentiated ongoing supervision flat fee
    - Distinction between years with a supervisory audit and years with self-declaration
    - When the flat fee was introduced in 2025, practically all financial institutions had to undergo an ordinary audit. Supervisory data have since evolved, and more institutions now benefit from audit-free years. This should also be reflected on the cost side of the supervisory organization
    - The flat fees are based on experience values from previous supervisory activities
    - Result of risk-based supervision: institutions with a lower risk classification benefit from differentiation

OSFINcontrol AG – six months after the merger

Organizational Chart OSFINcontrol Ltd per 1 July 2026



*Department Heads build part of the management

Supervisory updates

FINMA Guidance 03/2026: Risks associated with the use of products in individual portfolio management

- FINMA addresses specific risks that came to its attention during its supervisory activities
- These risks were regularly identified based on indications or supervisory measures by the supervisory organizations.
- FINMA's objective is to raise awareness of the risks that may exist or arise for financial institutions as well as for their clients.

FINMA-Aufsichtsmitteilung 03/2026

Risiken beim Einsatz von Produkten in der individuellen Vermögensverwaltung

3. Juni 2026

Supervisory updates

Guidance 03/2026 – Duties under the Financial Services Act

- Conduct obligations must be complied with
  - Suitability test
    - Financial circumstances
    - Investment horizon
    - Is the client's risk profile appropriate? Is the investment in the product consistent with the profile?
  - Handling of conflicts of interest
    - Is there a process for selecting financial instruments?
    - Are industry-standard, objective criteria applied?
    - Are there incentives when using proprietary or other products?
    - Conflicts of interest must be avoided or, if not avoidable, at least made fully transparent to clients

FINMA Guidance 03/2026

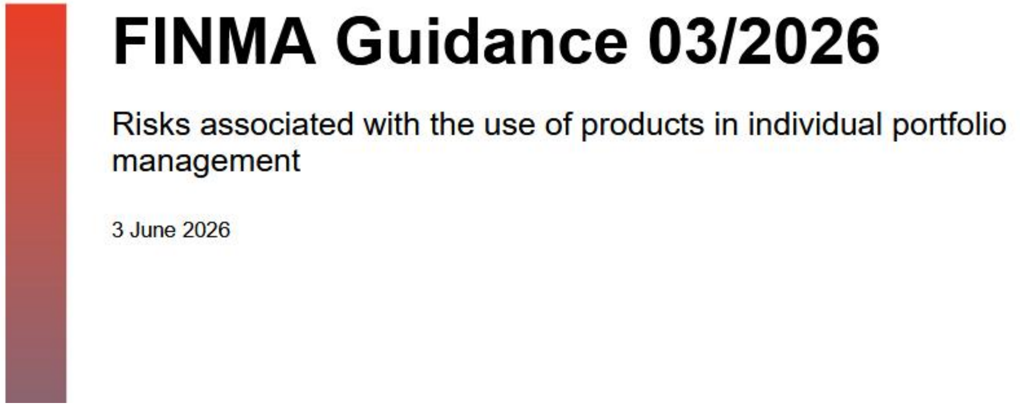
Risks associated with the use of products in individual portfolio management

3 June 2026

Supervisory updates

Guidance 03/2026 – Duties under the Financial Institutions Act

- The organization must be structured holistically
  - Risk identfication
    - Identifiable
    - Assessable
    - Controllable
    - Monitorable
  - Risk-based due diligence when selecting products, taking into account organizational risks
    - Are the products subject to equivalent supervision?
    - Issuer risk?
    - Liquidity assessment of products?


FINMA Guidance 03/2026

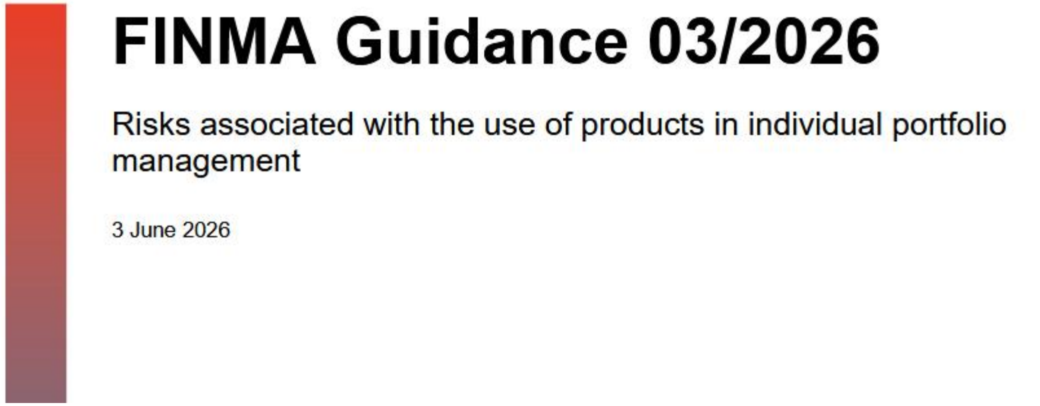
Risks associated with the use of products in individual portfolio management

3 June 2026

Supervisory updates

Guidance 03/2026 – Duties in the case of delegation

- Responsibility remains with the institution even in the case of delegation
  - Does the delegate adapt controls to the business model of the financial institution?
  - Are only standard controls carried out?
  - Does the delegate understand the business model and business activities of the financial institution?
  - Does the delegated control also include risk management of client portfolios or of the managed products?
  - Correct regulation of the delegation



FINMA Guidance 03/2026

Risks associated with the use of products in individual portfolio management

3 June 2026

Supervisory updates

Guidance 03/2026 – Comments on the supervisory system:

- FINMA points out potential for improvement
- OSFINcontrol Ltd takes these comments seriously.
- Comments regarding findings from audits in recent years cannot relate to OSFINcontrol Ltd, because
  - No FINMA on-site inspection took place in 2025 due to the merger FINcontrol Suisse Ltd - OSFIN
  - For the 2024 on-site inspection, FINMA repeatedly stated that FINcontrol Suisse Ltd had performed by far the best

Eidgenössische Finanzmarktaufsicht FINMA
Autorité fédérale de surveillance des marchés financiers FINMA
Autorità federale di vigilanza sui mercati finanziari FINMA
Swiss Financial Market Supervisory Authority FINMA

FINMA Guidance 03/2026

Risks associated with the use of products in individual portfolio management

3 June 2026

Supervisory updates

FINMA Guidance 04/2026: Addition to Guidance 05/2023 regarding the anti-money laundering risk analysis pursuant to Article 25 paragraph 2 of the FINMA Anti-Money Laundering Ordinance

- This stands in the context of the regulatory package consisting of the revision of the Anti-Money Laundering Act, the amendment of the FINMA Anti-Money Laundering Ordinance, and the introduction of the Federal Act on the Transparency of Legal Entities and the Identification of Beneficial Owners, together with its ordinance

FINMA Guidance 04/2026

Supplement to Guidance 05/2023 concerning the money laundering risk analysis pursuant to Article 25 para. 2 AMLO-FINMA

4 June 2026

Supervisory updates

FINMA Guidance 04/2026

Anti-money laundering risk tolerance

- Explicitly and clearly define which risks are accepted and which are excluded, rather than merely listing risk-mitigating measures
- Exclusions should not be limited only to factors that are already prohibited
- Exceptions must be clearly defined and documented. Exceptions must not become the rule
- Exceptions must be tracked and recorded quantitatively

FINMA Guidance 04/2026

Supplement to Guidance 05/2023 concerning the money laundering risk analysis pursuant to Article 25 para. 2 AMLO-FINMA

4 June 2026

Supervisory updates

FINMA Guidance Notice 04/2026

Anti-money laundering risk analysis

- Define meaningful key risk indicators. FINMA's negative example: an indicator combines clients from countries with low, medium and high risk into one overall ratio, without disclosing which clients come from low-risk, medium-risk and high-risk countries
- Methodology: properly record inherent risks, compare them with control mechanisms, and determine the residual risk or net risk for each individual risk

FINMA Guidance 04/2026

Supplement to Guidance 05/2023 concerning the money laundering risk analysis pursuant to Article 25 para. 2 AMLO-FINMA

4 June 2026

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Supervisory updates

FINMA Guidance 04/2026

Anti-money laundering risk analysis

- Realistic assessment of risks. FINMA's negative examples:
  - Complex structures with an inherent risk classified as "medium" instead of "high"
  - Politically exposed persons with an inherent risk classified as "medium" instead of "high"
  - Crypto services with an inherent risk classified as "medium" instead of "high"

finma

Eidgenössische Finanzmarktaufsicht FINMA
Autorité fédérale de surveillance des marchés financiers FINMA
Autorità federale di vigilanza sui mercati finanziari FINMA
Swiss Financial Market Supervisory Authority FINMA

FINMA Guidance 04/2026

Supplement to Guidance 05/2023 concerning the money laundering risk analysis pursuant to Article 25 para. 2 AMLO-FINMA

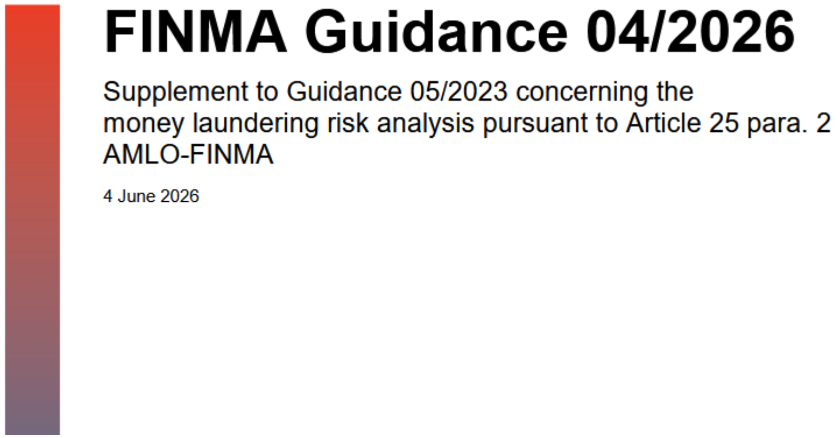
4 June 2026

Supervisory updates

FINMA Guidance 04/2026

Anti-money laundering risk analysis

- Describe mitigating measures specifically, rather than merely making a general reference to an internal policy
- Clear risk limits
- Comparison of net risk with risk tolerance
- Explanation of measures in the event of an exceedence
- Regular review of risks
- Presentation of developments compared with the previous year
- *The level of detail and the design of the risk analysis depend on the nature, scope, complexity and risk profile of the business activities of the respective institution.*



FINMA Guidance 04/2026

Supplement to Guidance 05/2023 concerning the money laundering risk analysis pursuant to Article 25 para. 2 AMLO-FINMA

4 June 2026

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Supervisory updates

Anti-Money Laundering Act and FINMA Anti-Money Laundering Ordinance:

- Sanctions compliance: organizational measures to prevent violations of coercive measures under the Embargo Act
- Check clients, beneficial owners, controlling persons, assets and transactions against relevant sanctions lists, and document this in a traceable manner.
- Sanctions risk may be embedded in the anti-money laundering risk analysis.

955.0

Bundesgesetz über die Bekämpfung der Geldwäscherei und der Terrorismusfinanzierung

(Geldwäschereigesetz, GwG)[1]

vom 10. Oktober 1997 (Stand am 1. Oktober 2026)

Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Verordnung der Eidgenössischen Finanzmarktaufsicht über die Bekämpfung von Geldwäscherei und Terrorismusfinanzierung im Finanzsektor

(Geldwäschereiverordnung-FINMA, GwV-FINMA)

Änderung vom …

Die Eidgenössische Finanzmarktaufsicht (FINMA) verordnet:

I

Die Geldwäschereiverordnung-FINMA vom 3. Juni 2015[1] wird wie folgt geändert:

Supervisory updates

Anti-Money Laundering Act and FINMA Anti-Money Laundering Ordinance :

- Domiciliary companies: FINMA expects a verifiable structural understanding of the entire control architecture.
- Ownership charts
- Regular review of the control and ownership structure, with documentation
- Catalogue of advisory services newly subject to the Anti-Money Laundering Act: Article 2 paragraphs 3bis and 3ter
- This means that additional anti-money laundering files may need to be maintained if this type of advisory service is provided

955.0

**Bundesgesetz
über die Bekämpfung der Geldwäscherei und der Terrorismusfinanzierung**
(Geldwäschereigesetz, GwG)[1]

vom 10. Oktober 1997 (Stand am 1. Oktober 2026)

Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

**Verordnung
der Eidgenössischen Finanzmarktaufsicht
über die Bekämpfung von Geldwäscherei und Terrorismusfinanzierung im Finanzsektor**
(Geldwäschereiverordnung-FINMA, GwV-FINMA)

Änderung vom …

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*Die Eidgenössische Finanzmarktaufsicht (FINMA)
verordnet:*

I

Die Geldwäschereiverordnung-FINMA vom 3. Juni 2015[1] wird wie folgt geändert:

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Supervisory updates

Transparency register

- Legal entities, according to the catalogue and exceptions in Articles 2 and 3 of the Federal Act on the Transparency of Legal Entities and the Identification of Beneficial Owners, must report their beneficial owners.
- Beneficial owners: definitions in Article 4 and following articles of the Federal Act on the Transparency of Legal Entities and the Identification of Beneficial Owners
- Changes and updates must be reported.
- The register is not public. Access is granted to specifically designated parties listed in Article 25 and following articles of the Federal Act on the Transparency of Legal Entities and the Identification of Beneficial Owners, including financial intermediaries and advisors for the purpose of fulfilling anti-money laundering due diligence obligations.
- Different transitional provisions

Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Ablauf der Referendumsfrist: 15. Januar 2026

Bundesgesetz
über die Transparenz juristischer Personen und
die Identifikation der wirtschaftlich berechtigten Personen
(TJPG)

vom 26. September 2025

Verordnung
über die Transparenz juristischer Personen und die
Identifikation der wirtschaftlich berechtigten Personen

(TJPV)

Break

Supervisory updates

Adjustment of the process for changes as of 1 January 2027

- FINMA is making adjustments. In the future, applications will be submitted directly to FINMA, while the supervisory organization will only be consulted
- This applies to all changes requiring authorization, with the exception of notifications regarding additional participations and mandates. Forms B2 and B3 must in future be reported exclusively to the supervisory organization
- All “material” changes must therefore in future be reported directly to FINMA.

Supervisory updates

Adjustment of the process for changes:

- This particularly concerns:
  - Amendments to articles of association or organizational regulations
  - Reorganizations, including changes to relevant persons responsible for proper business conduct (guarantors)
  - Changes in the area of risk and compliance, including delegations
  - Change of supervisory organization
  - Changes at the institution, in particular mergers

Supervisory updates

Adjustment of the process for changes:

- Future procedure: submission via the electronic platform EHP directly to FINMA
- Supervisory organizations are consulted by FINMA
- FINMA reviews and decides, and then informs the supervisory organization in order to ensure that the information is available for ongoing supervision

Supervisory updates

Adjustment of the process for changes

- Increase in efficiency?
- In future, FINMA costs for reviews of changes subject to approval or notification are to be allocated according to the causation principle.
- Review of the risk criteria by FINMA?

Supervisory updates

FINMA supervisory levy 2026

- FINMA mentions a slight decrease in costs. In fact, institutions will be charged an average of CHF 6,183 this year, compared with CHF 6,450 in 2025
- FINMA justifies this with increased supervisory effort, both due to escalated cases and due to coordination with the supervisory organizations.
- Remarkably high costs, with hardly any reduction compared with the previous year

Supervisory updates

FINMA supervisory levy 2026

- OSFINcontrol Ltd can once again benefit from a “special effect” resulting from the merger: assumption of costs of more than CHF 20,000
- Refund to individual institutions by reducing the total levy amount
- This leads to a reduction of the levy amount below the average value specified by FINMA for more than 95 percent of the institutions charged

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Information Session – 2 July 2026

- Q&A
- Valérie Ballarin & Simon Wälti, OSFINcontrol AG