

Undertaking regarding Code of Ethics and Professional Conduct of Independent Asset Managers compliance audits

The company

Name of applicant, registered office/residential address

is an active member of the Swiss Association of Asset Managers ("SAAM") subject to SRO supervision and has appointed us as MLL auditors.

In that connection, we, hereby, undertake, from [*date*], to include compliance with the Code of Ethics and Professional Conduct of Independent Asset Managers in the scope of our audits of that company and will include all relevant audit findings in our annual audit reports which will be made available to the SAAM.

We also undertake that Code of Ethics and Professional Conduct of Independent Asset Managers compliance audits will be performed in accordance with auditing standards generally accepted in Switzerland and SAAM audit requirements and to provide an audit report giving a true and fair view of audit findings.

We, furthermore, are aware of para. 13 of the Code of Ethics and Professional Conduct of Independent Asset Managers which empowers us to report to the SAAM any breach of the Code of which we become aware or obtain reasonable grounds to suspect during the course of our audits.

_____, _____
Place Date

Name and binding signature