

TO WHOM IT MAY CONCERN

Bellecapital is one of the larger independent Swiss asset management companies with a global investment management business for private clients and a specialized asset management business for institutions. The company was founded in 2009 and currently manages close to USD 3bn assets under management with 33 employees in Zurich and London.

Lavinia Arl joined Bellecapital for an internship in Zurich on 4th June 2018 until 10th August 2018. Lavinia took on different tasks in marketing and sales:

- Understanding and creating a concept for Bellecapital's digital marketing strategy
- Managing the corporate LinkedIn and Facebook page
- Understanding the use and benefits of Google Ads for Bellecapital
- Preparation of marketing and presentation material
- Generating and discussing ideas for a new corporate design
- Support in the organization of corporate events
- Comparing different funds within the Asian equity market
- Attending investment and stock selection meetings
- Writing investment meeting minutes

Lavinia displayed a very positive attitude and was eager to learn and contribute. She is determined with a lot of drive and enthusiasm. Furthermore, Lavinia showed a lot of self-confidence in presentations and discussions. She was a very valuable and reliable addition to the team.

On a personal note, we appreciated her open-minded, cooperative and friendly way and her good reasoning when discussing issues, ideas and initiatives. Feedback across the firm has been unanimously positive.

The internship ends with effect on 10th August 2018. We would like to take this opportunity to thank Lavinia for her effort and contribution to the firm and wish her all the best and a lot of success for her future.

Lavinia is free of any obligation other than ensuring of the business secrecy.

Zurich, 17th September 2018

Bellecapital AG



Mark Eberle
Member of the Executive Committee



Werner Diehl
Member of the Executive Committee