

VP Bank (Luxembourg) SA
 2, rue Edward Steichen · L-2540 Luxembourg · Luxembourg · T+352 404 770-1
 info.lu@vpbank.com · www.vpbank.com · N° RCS B29509



Your personal client advisor:
 Max Muster (+352 XXX XX XX)

Max Muster
 Musterstrasse 2
 2540 Luxembourg

Max Muster
 Client portfolio 20.XXX.XXX.XXX
 Current account CHF
 No. 20.XXX.XXX.XXX
 IBAN LIXX XXXX XXXX XXXX XXXX X

Luxembourg, XX. XX. XXXX

Statement of costs prior to your purchase

Reference number: XXXXXXXXXXXX

As per your order, we have put together the costs for you on the basis of the schedule of prices and services applicable as at today's date.

Structured product SP Basket/Swissquote Bank 11/25 12.1%

Telekurs securities No.: 128238760
 ISIN: CH1282387609

35'000.00	Estimated price	CHF '98.76	CHF	34'566.00
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Costs relating to transactions		CHF	32.83	0.09 %
Bank services fees		CHF	0.00	0.00 %
Service fees levied by third parties/authorities		CHF	32.83	0.09 %
Product costs (included in the product price)	CHF	0.00		0.00 %

Ongoing costs		CHF	311.09	0.90 %
Bank service fees		CHF	311.09	0.90 %
Service fees levied by third parties/authorities		CHF	0.00	0.00 %
Product costs (included in the market value)	CHF	518.49		1.50 %

The total costs ¹ in the first year:		CHF	343.93	0.99 %
Total annual costs ¹ from the second year onwards:		CHF	311.09	0.90 %

¹ The total costs comprise costs relating to transactions and ongoing costs.
 Product costs are not taken into account.

Other information about the costs				
Fees and commissions to and from third parties		CHF	0.00	0.00 %
Sale costs (assuming that the investment amount remains unchanged and the current schedule of fees is applied)		CHF	32.83	0.09 %

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Information regarding statement of costs

If the actual costs are unknown, they are estimated on the basis of, among other factors, empirical values from concluded transactions. When estimating the sale costs in the event of a purchase transaction, it is assumed that a later sale via the same channel (online or by telephone) will be carried out at the same trading venue and at the same price. The greater the complexity of the transaction, the more the actually billed costs may deviate from the estimate provided.

If any changes are made to the order (e.g. change to limit or trading venue), a new statement of cost transparency will not be issued.

The costs and ancillary costs relating to investment services and ancillary investment services are as indicated in our price brochure. The fees listed under "Ongoing costs" are generally incurred independently of any transaction and will be debited from your account periodically. Fee levels are determined by the average value of the assets held in your portfolio. The amounts shown are based on a proportion of the transaction, calculated as an average value. This does not apply to cases in which no periodic fee has been agreed and the fees are charged with the transaction.

On request, we will provide you with a detailed summary of the expected costs. Your client advisor will be happy to answer any questions you may have.