

VP Bank (Switzerland) Ltd · Valid from April 2024

# Commissions and fees



# Asset management mandates

## Fund mandates

Sustainable Plus Fund Mandates are available under the Conservative, Balanced and Growth investment strategies.

All-in fee p.a.	Fixed income	Conservative	Balanced	Growth	Equities
Up to CHF 2.5 million	0.90%	1.10%	1.30%	1.40%	1.50%
CHF 2.5 million to CHF 5 million	0.75%	0.90%	1.10%	1.20%	1.30%
CHF 5 million to CHF 10 million	0.60%	0.80%	0.90%	1.00%	1.10%
CHF 10 million to CHF 20 million	0.45%	0.60%	0.80%	0.90%	1.00%
Amounts exceeding CHF 20 million	on request	on request	on request	on request	on request
Minimum	CHF 2,000	CHF 2,500	CHF 3,000	CHF 3,500	CHF 4,000

## Classic mandates

Sustainable Plus Mandates are available under the Conservative, Balanced and Growth investment strategies.

All-in fee p.a.	Fixed income	Conservative	Balanced	Growth	Equities
Up to CHF 2.5 million	1.20%	1.50%	1.70%	1.80%	1.90%
CHF 2.5 million to CHF 5 million	1.00%	1.20%	1.40%	1.50%	1.60%
CHF 5 million to CHF 10 million	0.80%	1.00%	1.20%	1.30%	1.40%
CHF 10 million to CHF 20 million	0.60%	0.80%	1.00%	1.20%	1.20%
Amounts exceeding CHF 20 million	on request	on request	on request	on request	on request
Minimum	CHF 9,000	CHF 11,000	CHF 12,500	CHF 13,500	CHF 14,000

The all-in fee for fund mandates and classic mandates includes the following:

- Asset management fee
- Securities account management and administration
- Own and third-party brokerage fees
- Issue commissions
- Fiduciary commissions
- Standard account statements and performance reporting

Third-party charges, expenses and product costs are not included in the all-in fee for fund mandates and classic mandates.

The all-in fee is charged quarterly on the basis of the average assets for the period. Upon dissolution and sale of assets, the brokerage commission will be incurred without a minimum commission.

## Individual mandates

For tailor-made solutions your client advisor will be pleased to provide you with further information.

VP Bank (Switzerland) Ltd is a bank domiciled in Switzerland and is subject to supervision by the Swiss Financial Market Supervisory Authority (FINMA), Laupenstrasse 27, 3003 Bern, Switzerland, [www.finma.ch](http://www.finma.ch)

**General information:** The list of fees and charges is not exhaustive. Since the charges applicable for a securities transaction (and especially third-party charges) are not always precisely known in advance, the Bank estimates them based on values derived from experience. The costs actually charged may therefore vary from the amounts indicated in this brochure. All information refers to the situation as at the publication date. These conditions are subject to change at any time. As a general rule, third-party charges and any taxes are passed on to the client in all transactions. All prices indicated are exclusive of VAT. No account is taken here of any special conditions agreed in individual cases. Please contact your client advisor on this matter. VP Bank's General Terms and Conditions apply.

# Investment advisory packages

The charges for investment advisory packages are made up of three components<sup>1</sup>:

## Investment advisory

Pricing model p.a.	Brokerage	VP Bank Advice Comfort		VP Bank Advice Premium		
		Ticket fee	All-in fee <sup>2</sup>	Brokerage	Ticket fee	All-in fee <sup>2</sup>
Up to CHF 2.5 million	0.250%	0.700%	1.100%	0.700%	1.000%	1.400%
CHF 2.5 million to CHF 5 million	0.200%	0.600%	1.000%	0.600%	0.900%	1.300%
CHF 5 million to CHF 10 million	0.175%	0.500%	0.900%	0.550%	0.800%	1.200%
CHF 10 million to CHF 20 million	0.150%	0.400%	0.800%	0.500%	0.700%	1.100%
Amounts exceeding CHF 20 million	on request	on request	on request	on request	on request	on request
Minimum	CHF 750	CHF 2,000	CHF 3,000	CHF 6,000	CHF 9,000	CHF 11,000

The investment advisory fee is charged quarterly on the basis of the average assets for the period. This does not apply to the following VP Bank products: VP Bank investment funds, VP Bank shares/bonds/medium-term notes. In the case of the brokerage and ticket fee pricing models, a charge is made for securities account management and administration in addition to the investment advisory fee.

With the VP Bank advisory packages, you also benefit from the following services:

- An annual breakdown for tax purposes included as standard
- A discount when reclaiming withholding tax (Advice Comfort: 50%, Advice Premium: 100%)
- A VP Bank banking package (appropriate to your advisory package) included as standard
- A quarterly asset statement

## Securities account management and administration

	Minimum	in %
Administration fee p.a.	CHF 360	0.35%

The administration fee covers statements of assets as well as securities safekeeping and administration. These charges are levied each quarter on the basis of the average value of the securities account. For VP Bank Funds, the fees are reduced by 50 per cent. VP Bank shares/bonds/medium-term notes are free of administration fees. We reserve the right to charge a special fee for positions involving extraordinary administrative and storage expense or very high third-party costs.

## Securities trading and money market investments

	per transaction
Brokerage pricing model	25% discount on standard conditions, excluding minimum prices Standard conditions from page 5
Ticket fee pricing model	CHF 100 (excluding any product costs, third-party charges, expenses and taxes)
All-in fee pricing model	inclusive (excluding any product costs, third-party charges, expenses and taxes)

<sup>1</sup> The services contained in the investment advisory package can also be obtained individually. You can find further information about the individual prices on the following pages.

<sup>2</sup> Includes securities account management and administration.

# Other investment solutions

Our **no-advice investment and our execution-only services** comprise the following:

- Securities account management and administration
- Securities trading and money market investments

## Securities account management and administration

	Minimum	in %
Administration fee p.a.	CHF 360	0.35%

The administration fee covers statements of assets as well as securities safekeeping and administration. These charges are levied each quarter on the basis of the average value of the securities account. For VP Bank Funds, the fees are reduced by 50 per cent. VP Bank shares/bonds/medium-term notes are free of administration fees. We reserve the right to charge a special fee for positions involving extraordinary administrative and storage expense or very high third-party costs.

## Securities trading and money market investments

	per transaction
Exchange commission	as per tariff from page 5 (via VP Bank e-banking: 25% discount on standard conditions, excluding minimum prices)

**Investment advice without portfolio monitoring** is made up of the following components: management and administration of securities accounts, and securities trading and money market investments. An investment advisory fee of 0.15% p.a. (minimum: CHF 200) also applies.<sup>3</sup>

Your client advisor will be happy to inform you of additional services (e.g. banking packages, breakdown for tax purposes).

<sup>3</sup> The investment advisory fee is charged quarterly on the basis of the average assets for the period. This does not apply to the following VP Bank products: VP Bank investment funds, VP Bank shares/bonds/medium-term notes.

# Securities trading and money market investments

## Brokerage

Fixed income and similar securities include: bonds and other interest-bearing securities. Equities and similar securities include: bearer and registered shares, participation and dividend rights certificates, option certificates, warrants, exchange-traded products, structured products, external investment fund units and other equity-like securities.

	Fixed income and similar securities	Equities and similar securities	
	All stock exchanges Commission <sup>4</sup>	Swiss Exchange Commission <sup>4</sup>	Foreign stock exchanges Commission <sup>4</sup>
Up to CHF 100,000	0.75%	1.00%	1.85%
CHF 100,001 to CHF 200,000	0.65%	0.90%	1.65%
CHF 200,001 to CHF 300,000	0.55%	0.80%	1.55%
CHF 300,001 to CHF 400,000	0.45%	0.70%	1.45%
CHF 400,001 to CHF 500,000	0.35%	0.60%	1.35%
CHF 500,001 to CHF 1,000,000	0.30%	0.40%	1.05%
Amounts exceeding CHF 1 million	0.20%	0.20%	0.70%
Minimum	CHF 100	CHF 100	CHF 100

## Options

EUREX options	Commission <sup>5</sup>
Up to CHF 10,000	1.50%
CHF 10,001 to CHF 20,000	1.10%
CHF 20,001 to CHF 30,000	0.90%
CHF 30,001 to CHF 50,000	0.70%
CHF 50,001 to CHF 100,000	0.60%
CHF 100,001 to CHF 150,000	0.50%
Amounts exceeding CHF 150,000	0.40%
Minimum	CHF 100
Non-EUREX options	Commission <sup>5</sup>
France	2.90%
Great Britain/Netherlands/USA	1.50%
Other options	on request
Minimum	CHF 100

## Futures

EUREX futures		Commission <sup>5</sup>
CHF	per contract minimum	CHF 6.00 CHF 100.00
EUR		
• Bund futures	per contract	EUR 15.00
• Other futures	per contract minimum	EUR 7.50 EUR 100.00
Non-EUREX futures		Commission <sup>5</sup>
France / Netherlands / Italy / Spain	per contract minimum	EUR 20 EUR 100
Great Britain	per contract minimum	GBP 18 GBP 80
USA	per contract minimum	USD 20 USD 120
Japan	per contract minimum	JPY 2,800 JPY 13,000

<sup>4</sup> Includes third-party brokerage fees; excludes third-party delivery expenses, issue commissions, exchange fees and any product costs.

<sup>5</sup> External stock exchange fees are charged to the client.

# Banking packages

## Issues

Fixed-income and similar securities	Commission
Up to CHF 100,000	1.10%
CHF 100,001 to CHF 250,000	0.90%
CHF 250,001 to CHF 500,000	0.70%
CHF 500,001 to CHF 1,000,000	0.45%
Above CHF 1,000,000	0.25%
Minimum	CHF 100

Equities and similar securities	Commission
Up to CHF 100,000	1.20%
CHF 100,001 to CHF 250,000	1.00%
CHF 250,001 to CHF 500,000	0.80%
CHF 500,001 to CHF 1,000,000	0.50%
Above CHF 1,000,000	0.30%
Minimum	CHF 100

Fixed-income and similar securities include: capital protection products, bonds and other interest-bearing securities.

Equities and similar securities include: return optimisation investment strategies (barrier reverse convertibles, etc.), participation investment strategies (equity basket trackers, etc.), bearer and registered shares, participation and dividend-right certificates, warrants, exchange-traded products, external investment fund units and other equity-like securities.

Double currency units (DOCU)	Commission
Commission p.a.	1.20%

## VP Bank Investment Funds

Issue commission	Retail unit classes	Institutional unit classes
VP Bank Short Term Fund	0%	0%
VP Bank Bond Fund	1.0%	0.5%
VP Bank Risk Optimised ESG Equity Fund	1.5%	0.75%
VP Bank Strategy Fund	1.5%	0.75%
VP Bank Thematic Umbrella Fund	-	0.75%
VP Bank Paladin Fund	-	0.75%

Redemptions and switches between VP Bank funds are free of charge.

## Money market investments<sup>6</sup>

	Minimum in local currency
Call money	50,000
Time deposit	25,000
Fiduciary call money, fiduciary time deposit	200,000

Call money (48 hours): interest rate dependent on market situation; interest paid quarterly; notice period 48 hours  
Time deposit (1 week to 12 months): interest rate dependent on market situation; withdrawal upon maturity

Fiduciary call money	Commission p.a.
Up to CHF 2,000,000	0.500%
CHF 2,000,001 to CHF 10,000,000	0.375%
Amounts exceeding CHF 10 million	0.250%
Minimum per quarter	CHF 250

Fiduciary time deposit	Commission p.a.
Up to CHF 500,000	0.500%
CHF 500,001 to CHF 1,000,000	0.375%
CHF 1,000,001 to CHF 10,000,000	0.250%
Amounts exceeding CHF 10 million	0.125%
Minimum per transaction	CHF 250

## Other services

### Precious metals accounts

Precious metals	Fee p.a.
Gold, silver, platinum, palladium	0.50%
Minimum	CHF 50

The fee is charged quarterly.

### Delivery fees

	Inbound	Outbound
Electronic delivery	no charge	CHF 150
Physical delivery and restricted shares	CHF 250	CHF 250

A fee of CHF 10 per internal transfer applies (minimum CHF 100). We reserve the right to charge a special tariff for deliveries involving increased third-party costs.

### Delegation of the EMIR reporting obligation

	Fee p.a.
Delegation in accordance with Art. 9 of the European Market Infrastructure Regulation (EMIR).	CHF 100

<sup>6</sup> CHF, EUR, USD, GBP, CAD, AUD; other currencies on request. There is no commission on call money and time deposits. However, they are subject to withholding tax (35%). Fiduciary placements (call money and time deposits) are not subject to withholding tax.

	VP Bank Comfort	VP Bank Premium
 <b>Paying and saving</b>		
Current account in CHF	1	2
Foreign currency accounts	2	4
e-banking payments in CHF/EUR within the EU/EEA free of charge	•	•
 <b>Cards</b>		
Credit cards (Mastercard/Visa)	1 Silver/Classic	2 Gold (1 main card / 1 additional card)
• Contactless function	•	•
• Mobile wallets	•	•
• Further additional services (vary depending on credit card issuer)	•	•
 <b>e-services</b>		
VP Bank e-banking	•	•
e-banking mobile	•	•
e-Post	•	•
Market data	•	•
 <b>Reporting</b>		
Single transaction slips <sup>7</sup>	•	•
Account statements <sup>7</sup>	•	•
Information on interest and account balances	•	•
Breakdown for tax purposes other countries <sup>8</sup>	•	•
 <b>Additional benefits</b>		
Breakdown for tax purposes Switzerland, Germany, United Kingdom	50% reduction for clients resident in CH/DE	50% reduction for clients resident in CH/DE/UK
Additional charges for cross-border services	• <sup>9</sup>	• (Fee for international clients: additional CHF 125 per quarter)
<b>Available to</b>	Natural persons resident in CH/LI/AT/DE	Natural persons resident in other countries
<b>Per quarter</b>	<b>CHF 60</b>	<b>CHF 120</b>

## Conditions of VP Bank banking packages

### Credit cards

- The terms and conditions of the card issuer and the General Terms and Conditions of VP Bank (Switzerland) Ltd are applicable.
- An additional check is required for the issue of credit cards.
- For credit cards in CHF and EUR the monthly card balance must be paid by direct debit.
- VP Bank (Switzerland) Ltd and the card issuer are entitled to block the credit card at any time if the client no longer fulfils the card issue criteria.

### Debiting of fees

- The package fee will be debited quarterly. If the package is terminated within the first year, the fee for the entire year will be charged.
- Clients may switch from one package to another at any time.
- Extraordinary expenses (e.g. issuance of credit card guarantee, administrative costs in the case of a change of package or manual settlement of the monthly card balance in the case of USD credit cards) will be debited at cost. For further information, please contact your client advisor.

<sup>7</sup> By e-Post.

<sup>8</sup> Not available to clients resident in Switzerland, Germany and the United Kingdom.

<sup>9</sup> Available to clients resident in Austria, Germany or Liechtenstein.

# Third-party charges, expenses and product costs

	Minimum/Maximum <sup>11</sup>	in % <sup>10</sup>
<b>Taxes and duties</b>		
Swiss turnover tax		0.075% to 0.15%
Stamp duties on British/Irish securities (for purchases)		0.50% to 1.00%
Other duties / turnover taxes		0.0325% to 0.50%
French, Italian and Spanish financial transaction tax (for purchases)		0.10% to 0.30%
Stock exchange transfer tax (variable acc. to exchange)		0.00% to 0.30%
<b>Exchange fees<sup>11</sup></b>		
Berne eXchange	CHF 10 to CHF 50	0.01%
Exchanges of HK, SG, IND, PHI, etc.		0.01% to 0.054%
US SEC fee (for sales)		0.0008%
Exchange fees	CHF 0.20 to CHF 2 <sup>12</sup>	
<b>Third-party brokerage</b>		
Equities, liquid markets	CHF 10 to CHF 50 <sup>12</sup>	0.02% to 0.12%
Equities, emerging and frontier markets	CHF 10 to CHF 200 <sup>12</sup>	0.10% to 0.50%
Exchange-traded EUREX-options	CHF / EUR 0.20 bis CHF / EUR 1.60 <sup>13</sup>	0.20%
Exchange-traded non-EUREX options		0.20% to 1.25%
Exchange-traded US options	USD 1.15 <sup>13</sup>	
Stock market traded commodity options	USD 3 to USD 5 <sup>13</sup>	
Exchange-traded US Treasury options	USD 4.05 <sup>13</sup>	
Exchange-traded futures	CHF 1 to CHF 10 <sup>13</sup>	
Bonds	CHF 10 to CHF 150	
Fixed-income securities in local markets	CHF 20	0.10%
Investment funds (excl. ETFs)	CHF 20 to CHF 30	
Private equity and hedge funds <sup>14</sup>	EUR 225 to EUR 300	
<b>Investment fund charges</b>		
Issue commissions		0.00% to 5.00%
Redemption commissions		0.00% to 5.00%
Management fees		0.00% to 3.00%
<b>Product costs</b>		
Structuring costs		0.00% to 3.00%
Performance costs		0.00% to 20.00%
Transaction costs		0.00% to 0.50%
Other product costs		variable acc. to issuer
<b>Third-party settlement and custody fees in securities trading</b>		
Custody fee for American or global depository receipts	0 ct/sh to 10 ct/sh	
Delivery charges, liquid markets, Europe and USA	CHF 0 to CHF 20	
Delivery charges, other liquid markets	CHF 20 to CHF 100	
Delivery charges, emerging and frontier markets	CHF 50 to CHF 300	

<sup>10</sup> The values given are non-binding estimates based on values derived from experience.

<sup>11</sup> Minimum variable according to exchange.

<sup>12</sup> Range of fees, minimum.

<sup>13</sup> Third-party brokerage per contract.

<sup>14</sup> Additional expenses may be incurred by our counterparties (e.g. for the postage of physical documents).

# Payment services

## Overview of services and prices

	Domestic payments (CH/LI)			Foreign payments		
	CHF	EUR	Other currencies	CHF	EUR in EU/EEA	Other currencies, EUR in other countries
<b>Incoming payments</b>	no charge	no charge	no charge	no charge	no charge	no charge
<b>Automatic outgoing payments</b>						
VP Bank e-banking, e-banking mobile	no charge	no charge	CHF 8	no charge	no charge	CHF 8
Direct debits LSV+	no charge	no charge	-	-	-	-
Standing order <sup>15</sup>	no charge	no charge	CHF 20	no charge	no charge	CHF 20
<b>Manual outgoing payments</b>	CHF 30	CHF 40	CHF 40	CHF 30	CHF 40	CHF 40

## Detailed information

	Charges
SWIFT copy provided	CHF 30 per order
Compliance investigations in connection with payments	CHF 150 per hour
Investigations relating to domestic and international payments	CHF 40 to CHF 100 <sup>16</sup>

## Charge options for foreign payments and payments in foreign currencies:

### Sharing of charges (SHA)

As the originator of the transaction, you pay VP Bank's charges. The beneficiary bears all third-party charges (including those of their bank) which are deducted from the amount transferred. In the absence of any instruction to the contrary, this option will be applied.

### All charges borne by the originator (OUR)

You pay all charges. This means that, in addition to VP Bank's own charges, you will also be liable for a fixed third-party charge covering all third-party charges billed to us.

### All charges borne by the beneficiary (BEN)

The beneficiary bears all charges relating to the transaction, including VP Bank's charges.

## Fixed third-party charges for foreign payments and payments in foreign currencies (charge option OUR)

Currency	Limit	Charges
Euro (EUR)	from EUR 1,000	EUR 10
	from EUR 10,000	EUR 25
US dollar (USD)	from USD 25,000	USD 20
	from USD 100,000	USD 40
Other		CHF 35

The charges are calculated in the currency of the debited account. The currency conversion is based on the foreign exchange mid-rate on the day in question.

<sup>15</sup> For standing orders not issued via VP Bank e-banking, there is a one-off set-up fee of CHF 10 per order.

<sup>16</sup> Debits charged at cost, including third-party fees.

# Account services

Current account	
Account currency	CHF/EUR and most major foreign currencies
Account management fees	CHF 60 p.a.
Standard statement option	quarterly
Withdrawal	full amount at any time
Turnover commission for non-investment clients	0.5% of the debit entry (min. CHF 5 per account statement, max. CHF 500 per transaction)

Current account for international commercial clients	
Account opening	CHF 2,000
Account management fee	CHF 1,000 p.a.
Turnover commission	0.5% of the debit entry (min. CHF 75, max. CHF 500 per transaction)

Business relationships with legal entities and asset structures	
Service fee	CHF 225 per quarter

The fee includes account management, reporting, 50% discount on breakdown for tax purposes.

Clients resident abroad	
Fee for international clients	
Germany, Austria, Liechtenstein	no charge
Other countries	CHF 125 per quarter

A surcharge of CHF 750 per quarter is charged for business relationships involving a domicile with high compliance and monitoring requirements.

# Other services

Services	
Retained correspondence <sup>17</sup>	CHF 1,000 p.a.
Investigations and undeliverable correspondence	CHF 100 in the first year CHF 50 in subsequent years
Dormant assets	CHF 500 in the first year CHF 300 in subsequent years
Premium/discount on cash transactions in account currency into foreign currency accounts	
Incoming payment	
Up to CHF 50,000	0.50%
Over CHF 50,000	0.25%
Outgoing payment	
Up to CHF 50,000	1.00%
Over CHF 50,000	0.50%
The premium may be higher for certain currencies.	
Breakdown for tax purposes	
Switzerland	CHF 250
Austria	CHF 300
Germany	CHF 300
United Kingdom	CHF 250
Sweden	CHF 300
Other countries	CHF 250
Means of payment	
Credit cards	as per card issuer
Reclaiming withholding tax <sup>18</sup>	
Fee as % of amount reclaimed	10%
Minimum fee	CHF 100
Maximum fee	CHF 500
New incorporations of companies of all legal forms or capital increases, proofs of capital <sup>19</sup>	1‰ of the capital deposited (min. CHF 300, max. CHF 1,000)
Termination of the business relationship	
Surcharge for legal entities	CHF 800
Surcharge for legal entities	CHF 300
Statistics, etc.	CHF 200 per item
Dispatch by courier	actual costs incurred per mailing
Credit facilities	
Fixed advance	available on request
Mortgages	available on request, interest charged every six months
Guarantees	1% p.a., minimum CHF 250

## Extraordinary expenses

Extraordinary expenses and costs (for example for information, copies, confirmations, breakdown for tax purposes, opening of safe deposit boxes, compliance clarifications, proofs of capital and/or capital increases, debt enforcement, administrative and legal assistance procedures) are charged at cost (CHF 250 per hour). Your client advisor will be pleased to provide further information.

<sup>17</sup> For legal reasons, VP Bank nevertheless retains the right to send the client individual documents by post or e-Post.

<sup>18</sup> Third-party fees for dividend certificates / tax vouchers are charged to the client. For collective statements a charge of CHF 100 is payable per form/country.

<sup>19</sup> If the capital payment account is closed due to lack of use or if the business account of the legal entity established is not kept at VP Bank Ltd., a fee of up to CHF 1,000 may be charged (in addition to any extraordinary expenses).

