

VP Bank (Switzerland) Ltd · Valid from July 2018

# Commissions and fees



# Asset management mandates

## Fund mandates

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

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:

## Investment advisory

Pricing model p.a.	VP Bank Advice Comfort			VP Bank Advice Premium		
	Brokerage	Ticket fee	All-in fee <sup>1</sup>	Brokerage	Ticket fee	All-in fee <sup>1</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 funds, VP Bank stocks, VP Bank medium-term notes.

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

- An annual tax report 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

## 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. Other of VP Bank's own products 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

	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> Includes securities account management and administration.

## Other investment solutions

Our **investment advice without portfolio monitoring service** is made up of the following components:

- Investment advice without portfolio monitoring
- Securities account management and administration
- Securities trading

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

- Securities account management and administration
- Securities trading

### Investment advice without portfolio monitoring

Fee for investment advice without monitoring p.a.	0.10%
Minimum	CHF 200

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 funds, VP Bank stocks, VP Bank medium-term notes.

### 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. Other of VP Bank's own products 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

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

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

# Securities trading

## 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>2</sup>		Swiss Exchange Commission <sup>2</sup>	Foreign stock exchanges Commission <sup>2</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

## Structured products

New issues <sup>3</sup>	Commission
Capital protection products	fixed income securities
Other investment strategies <sup>4</sup>	equities Swiss Exchange
Double currency units (DOCU)	1.20% p.a.

Secondary market	Commission
Capital protection products	fixed income securities
Other investment strategies	equities depending on stock exchange

## Options

EUREX options	Commission
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

Plus EUREX fees per contract	Commission
SMI option	CHF 1.50
Swiss equity options	CHF 0.30
DAX option	EUR 0.75
EUR equity options	EUR 0.20
STOXX Europe 50 Index options	EUR 0.30
EURO STOXX 50 Index options	EUR 0.30

Non-EUREX options	Commission
France	2.90%
Great Britain/Netherlands/USA	1.50%
Other options	on request
Minimum	CHF 100

## Futures

EUREX futures	Commission	
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

<sup>2</sup> Includes third-party brokerage fees; excludes third-party delivery expenses, issue commissions, exchange fees and any product costs.

<sup>3</sup> Additional fees may be charged for the issuance of structured products. Your client advisor will be happy to provide you with information.

<sup>4</sup> Yield-optimising (barrier reverse convertibles, etc.) or participation (share basket tracker, etc.).

**Plus EUREX fees per contract**

DAX futures	EUR	0.50
TecDAX futures	EUR	0.20
STOXX Europe 50 futures	EUR	0.30
EURO STOXX 50 futures	EUR	0.30
Bund futures	EUR	0.20
SMI futures	CHF	0.40
CONF futures	CHF	0.30

**Non-EUREX futures****Commission**

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

**VP Bank Investment Funds**

Issue commission	Retail unit classes	Institutional unit classes
VP Bank Money Fund	0%	0%
VP Bank Bond Fund	1.0%	0.5%
VP Bank Best Manager Fund	1.5%	0.75%
VP Bank Strategy Fund	1.5%	0.75%
VP Bank Paladin Fund	1.5%	0.75%
VP Bank Guardian Fund	1.5%	0.75%

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

**Money market investments<sup>5</sup>****Minimum in CHF or equivalent**

Call money, time deposit	50,000
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	0.35%
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>5</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.

# Banking packages

	VP Bank <b>Comfort</b>	VP Bank <b>Premium</b>
 <b>Paying and saving</b>		
Personal accounts in CHF	1	2
Foreign currency accounts	2	4
Savings accounts in CHF	2	2
e-banking payments in CHF/EUR within the EU/EEA free of charge	•	•
 <b>Cards</b>		
VP Bank Maestro Cards • CHF cash withdrawals in LI/CH	1 •	2 •
Credit cards (MasterCard/VISA)	1 Silver/Classic	2 Gold (1 main card / 1 additional card)
 <b>e-services</b>		
VP Bank e-banking	•	•
e-banking mobile	•	•
e-Post	•	•
 <b>Reporting</b>		
Single transaction slips <sup>6</sup>	•	•
Account statements <sup>6</sup>	•	•
Information on interest and account balances	•	•
Breakdown for tax purposes <sup>7</sup>	•	•
 <b>Additional benefits</b>		
Tax report	50% reduction for clients resident in CH/DE/LI	50% reduction for clients resident in CH/DE/UK
Included additional charges for cross-border services	• <sup>8</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.
- Termination of the package will result in termination of the credit card. A switch from one package to another may likewise result in termination of the credit card.

### 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>6</sup> By e-Post.

<sup>7</sup> Not available to clients resident in Switzerland, Liechtenstein, Germany and the United Kingdom.

<sup>8</sup> Available to clients resident in Austria, Germany or Liechtenstein.

# 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 20	no charge	no charge	CHF 20
Direct debits LSV+	no charge	no charge	-	-	-	-
Standing order <sup>9</sup>	no charge	no charge	CHF 20	no charge	no charge	CHF 20
<b>Manual outgoing payments</b>	CHF 10	CHF 20	CHF 20	CHF 10	CHF 20	CHF 20

## Detailed information

	Charges
SWIFT copy provided	
Reference included on payment order	CHF 30 per order
Retrospectively	CHF 50 per order
Investigations	CHF 150 per hour

## Fixed third-party charges for foreign payments and payments in foreign currency (OUR)

Currency	Limit	Charges
Australian dollar (AUD)		EUR 25.00
	from AUD 20,000	EUR 45.00
Danish krone (DKK)		EUR 22.50
Euro (EUR)		EUR 7.00
	from EUR 1,000	EUR 20.00
	from EUR 2,500	EUR 30.00
	from EUR 12,500	EUR 55.00
Hong Kong dollar (HKD)		EUR 25.00
	from HKD 130,000	EUR 45.00
Canadian dollar (CAD)		EUR 25.00
	from CAD 20,000	EUR 45.00
New Zealand dollar (NZD)		EUR 25.00
	from NZD 20,000	EUR 45.00
Norwegian krone (NOK)		EUR 22.50
Pound sterling (GBP)		EUR 15.00
	from GBP 5,000	EUR 25.00
	from GBP 10,000	EUR 45.00
Rand (ZAR)		EUR 25.00
	from ZAR 120,000	EUR 45.00
Russian rouble (RUB)		EUR 25.00
Swedish krone (SEK)		EUR 22.50
Singapore dollar (SGD)		EUR 25.00
	from SGD 25,000	EUR 45.00
UAE dirham (AED)		EUR 22.50
US dollar (USD)		USD 20.00
	from USD 25,000	USD 40.00
	from USD 100,000	USD 60.00
Yen (JPY)		EUR 25.00
	from JPY 2 million	EUR 45.00

Charges will be debited in the currency of the debited account. The currency conversion will be carried out at the middle rate of exchange on the relevant day.

## Charge options for foreign payments and payments in foreign currency

- Allocation of costs (SHA): As principal you bear the charges levied by VP Bank. The beneficiary bears the charges of his bank. This option will be applied unless instructions to the contrary are received.
- All charges borne by the beneficiary (BEN): The beneficiary bears all the charges. These include VP Bank's charges.
- All charges borne by the principal (OUR): You bear all the charges. This means that, in addition to VP Bank's charges, we will charge you a flat-rate fee covering all third-party fees and expenses charged to us.
- For payment orders within the EU/EEA involving payments in the currency of an EU/EEA member state, the related costs must be borne by each party itself. For this reason the only charge option possible is normally the SHA option.

<sup>9</sup> For standing orders not issued via VP Bank e-banking, there is a one-off set-up fee of CHF 10 per order.



# Means of payment

	VP Bank Maestro Card	VP Bank Maestro Card international
Description	The card that's safe to use throughout Europe	The card that can be used worldwide
Security feature: card usable	in Europe <sup>10</sup>	worldwide
Account currency	CHF/EUR <sup>11</sup>	CHF/EUR <sup>11</sup>
Card fee p.a. <sup>12</sup>	CHF 40	CHF 60
<b>Cashless payments</b>		
CH/LI	no charge	no charge
Abroad	CHF 1.50 (plus third-party fees)	CHF 1.50 (plus third-party fees)
<b>Cash withdrawals</b>		
Other banks' ATMs CH/LI	CHF withdrawal: no charge	CHF withdrawal: no charge
	EUR withdrawal: CHF 5	EUR withdrawal: CHF 5
ATMs abroad	CHF 5 (plus third-party fees)	CHF 5 (plus third-party fees)

<sup>10</sup> As a standard default setting, GEO blocking will limit the use of your VP Bank Maestro Card to Europe. Your card setting may be changed free of charge to allow it to be used in other countries for a period of up to four weeks.

The standard default setting allows the card to be used in the following countries and regions: Liechtenstein, Switzerland, Germany, Austria, France, Italy, Spain, Portugal, Great Britain, and Åland, Albania, Andorra, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, the Faroe Islands, Finland, Gibraltar, Greece, Greenland, Guernsey (Channel Islands), Hungary, Iceland, Ireland, Isle of Man, Jersey (Channel Islands), Latvia, Lithuania, Luxembourg, Macedonia, Malta, Monaco, Montenegro, the Netherlands, Norway, Poland, Romania, San Marino, Serbia, Slovakia, Slovenia, Svalbard and Jan Mayen, Sweden, Turkey, Vatican City.

<sup>11</sup> Charges debited in EUR at current exchange rate.

<sup>12</sup> Quarterly debit.

# 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); the turnover commission does not apply to transactions in securities, foreign exchange, time deposits and precious metals.

## 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 per account statement, max. CHF 500 per transaction)

## Business relationship with complex asset structures

Service fee	CHF 225 per quarter
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The fee includes account management, reporting, 50% discount on tax reports, two VP Bank Maestro cards.

## Clients resident abroad

### Fee for international clients

Germany, Austria, Liechtenstein	no charge
Other countries	CHF 125 per quarter

## Other services

Services	
Retained correspondence <sup>13</sup>	CHF 800 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.	
Tax report	
Tax domicile Switzerland	CHF 250
Tax domicile Germany	CHF 300
Tax domicile Great Britain	CHF 100
Consolidated earnings statement	CHF 50
Reclaiming withholding tax <sup>14</sup>	
Fee as % of amount reclaimed	10%
Minimum fee	CHF 100
Maximum fee	CHF 500
Termination of the business relationship	
Surcharge for legal entities	CHF 800
	CHF 300
Statistics, etc.	
Per item	CHF 200
Dispatch by courier	
Per mailing	actual costs incurred
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, opening of safe deposit boxes, compliance clarifications, debt enforcement, administrative and legal assistance procedures) are charged at cost.

<sup>13</sup> For legal reasons, VP Bank nevertheless retains the right to send the client individual documents by post or e-Post.

<sup>14</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.



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