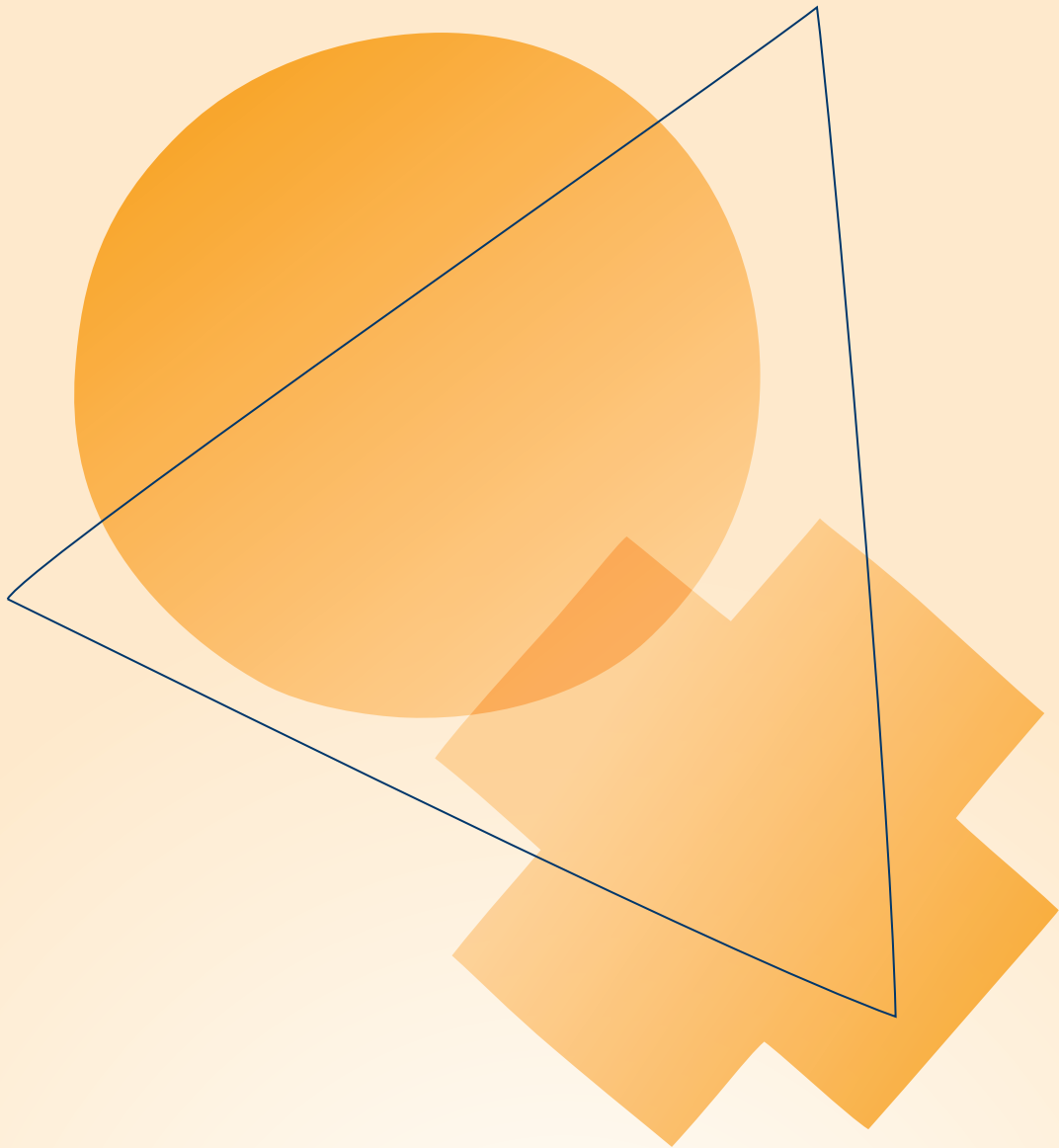


VP Bank Ltd · Valid from April 2024

Fees and rates for **investments**



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 (as per page 9, with the exception of third-party brokerage) 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 Ltd is a bank domiciled in Liechtenstein and is subject to supervision by the Liechtenstein Financial Market Authority (FMA), Landstrasse 109, 9490 Vaduz, Liechtenstein, www.fma-li.li

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 components¹:

Investment advisory

| Pricing model p.a. | VP Bank Advice Basic | | VP Bank Advice Comfort | | VP Bank Advice Premium | | |
|----------------------------------|----------------------|------------|------------------------|------------|------------------------|------------|------------|
| | Brokerage | Brokerage | Ticket fee | All-in fee | Brokerage | Ticket fee | All-in fee |
| Up to CHF 2.5 million | 0.150% | 0.250% | 0.700% | 1.100% | 0.700% | 1.000% | 1.400% |
| CHF 2.5 million to CHF 5 million | 0.125% | 0.200% | 0.600% | 1.000% | 0.600% | 0.900% | 1.300% |
| CHF 5 million to CHF 10 million | 0.100% | 0.175% | 0.500% | 0.900% | 0.550% | 0.800% | 1.200% |
| CHF 10 million to CHF 20 million | 0.100% | 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 | on request |
| Minimum | CHF 150 | 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. The following VP Bank products are excluded from this fee: VP Bank investment funds, VP Bank shares/bonds/medium-term notes, savings deposits. 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:

- A VP Bank banking package² (appropriate to your advisory package) included as standard
- An annual breakdown for tax purposes (Advice Comfort, Advice Premium) included as standard
- A discount when reclaiming withholding tax (Advice Comfort: 50%, Advice Premium: 100%)

Securities account management and administration

| | Minimum | in % / CHF |
|--|---------|------------|
| Securities account management fee p.a. | CHF 100 | 0.29% |
| Surcharge p.a. for external/in-house custody | | |
| Domestic securities domicile (Switzerland, Liechtenstein) and investment funds | | 0.04% |
| Foreign securities domicile, alternative investment funds (e.g. hedge funds) and external custody of precious metals | | 0.10% |
| Custody at VP Bank | | 0.17% |
| Special securities | | |
| Valueless securities (physical) | | CHF 100 |
| Documents (envelopes, dossiers, policies, etc.) | | CHF 85 |

The securities account management fee covers statements of assets as well as the safekeeping and management of securities. This fee is charged on a quarterly basis and is calculated from the average value of the securities account for the period. For VP Bank Funds, the fees are reduced by 50 per cent, while for physical inventories of precious metals and coins, a reduced securities account management fee of 0.21 per cent applies. VP Bank shares/bonds/medium-term notes are free of securities account management 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 6) |
| Ticket fee pricing model | CHF 100 (excluding any product costs, third-party charges, expenses and taxes as per page 9) |
| All-in fee pricing model | inclusive (excluding any product costs, third-party charges, expenses and taxes as per page 9) |

¹ The services contained in the investment advisory package can also be obtained individually.

² You can find detailed information about the banking packages in the brochure "Accounts and Payment Transactions".

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 % / CHF |
|--|---------|------------|
| Securities account management fee p.a. | CHF 100 | 0.29% |
| Surcharge p.a. for external/in-house custody | | |
| Domestic securities domicile (Switzerland, Liechtenstein) and investment funds | | 0.04% |
| Foreign securities domicile, alternative investment funds (e.g. hedge funds) and external custody of precious metals | | 0.10% |
| Custody at VP Bank | | 0.17% |
| Special securities | | |
| Valueless securities (physical) | | CHF 100 |
| Documents (envelopes, dossiers, policies, etc.) | | CHF 85 |

The securities account management fee covers statements of assets as well as the safekeeping and management of securities. This fee is charged on a quarterly basis and is calculated from the average value of the securities account for the period. For VP Bank Funds, the fees are reduced by 50 per cent, while for physical inventories of precious metals and coins, a reduced securities account management fee of 0.21 per cent applies. VP Bank shares/bonds/medium-term notes are free of securities account management 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 | as per tariff from page 6 (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.³

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

³ 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, savings deposits.

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 ⁴ | |
|---------------------------------|---|--|---|--|
| | All stock exchanges Commission ⁵ | Swiss Exchange Commission ⁵ | Foreign stock exchanges Commission ⁵ | |
| Up to CHF 50,000 | 0.90% | 1.00% | 1.90% | |
| CHF 50,001 to CHF 100,000 | 0.80% | 0.90% | 1.70% | |
| CHF 100,001 to CHF 200,000 | 0.70% | 0.85% | 1.60% | |
| CHF 200,001 to CHF 300,000 | 0.60% | 0.75% | 1.50% | |
| CHF 300,001 to CHF 400,000 | 0.50% | 0.65% | 1.40% | |
| CHF 400,001 to CHF 500,000 | 0.40% | 0.55% | 1.30% | |
| CHF 500,001 to CHF 1,000,000 | 0.30% | 0.35% | 1.00% | |
| Amounts exceeding CHF 1 million | 0.25% | 0.20% | 0.70% | |
| Minimum | CHF 100 | CHF 80 | CHF 100 | |

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

Options

| EUREX options | Commission ⁶ |
|-------------------------------|-------------------------|
| Up to CHF 20,000 | 1.30% |
| CHF 20,001 to CHF 30,000 | 1.10% |
| CHF 30,001 to CHF 50,000 | 0.90% |
| CHF 50,001 to CHF 100,000 | 0.80% |
| CHF 100,001 to CHF 150,000 | 0.70% |
| Amounts exceeding CHF 150,000 | 0.60% |
| Minimum | CHF 170 |

| Non-EUREX options | Commission ⁶ |
|-----------------------------------|-------------------------|
| France | 3.10% |
| Great Britain / Netherlands / USA | 1.70% |
| Other countries | 2.25% |
| Minimum | CHF 200 |

Futures

| EUREX futures | | Commission ⁶ | |
|---------------|----------------------|-------------------------|-----------|
| CHF | per contract minimum | CHF | 8 200 |
| EUR | per contract minimum | EUR | 10 130 |

| Non-EUREX futures | | Commission ⁶ | |
|--------------------------|----------------------|-------------------------|-----------|
| France/Netherlands/Italy | per contract minimum | EUR | 25 130 |
| Great Britain | per contract minimum | GBP | 20 90 |
| USA up to 100 contracts | per contract | USD | 22 |
| USA from 100 contracts | per contract minimum | USD | 12 130 |

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 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. Suitable for the investment of vested pension capital: VP Bank Short Term Fund, VP Bank Bond Fund and VP Bank Strategy Fund Conservative (CHF and EUR), vested pension capitals are free of securities account management fees.

Investment fund savings plan

| VP Bank Nova Save | |
|-------------------------|---------|
| All-in-fee ⁷ | 0.25% |
| Minimum investment | CHF 100 |

⁴ For net transactions the standard Swiss stock exchange brokerage rates will apply.

⁵ Includes third-party brokerage fees; excludes third-party delivery expenses, issue commissions, exchange fees and any product costs.

⁶ External stock exchange fees are charged to the client.

⁷ On the assets invested. Includes securities account management and maintenance as well as issue commission.

Money market investments / other services

Money market investments⁸

| | 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 |

Medium-term notes

| | Currencies |
|---------------------------|---------------|
| VP Bank Medium-term Notes | CHF, EUR, USD |

For current interest rates, visit our website at www.vpbank.com.

Other services

Precious metals accounts

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

The fee is charged quarterly.

Delivery fees

| | Inbound ⁹ | Outbound ⁹ |
|---|----------------------|-----------------------|
| 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.

Breakdown for tax purposes

| | Fee per breakdown ¹⁰ |
|-----------------|---------------------------------|
| Switzerland | CHF 250 |
| Austria | CHF 300 |
| Germany | CHF 300 |
| United Kingdom | CHF 250 |
| Sweden | CHF 300 |
| Other countries | CHF 250 |

Reclaiming withholding tax

| | Fee per form/country ¹¹ |
|----------------------------|------------------------------------|
| Fee in % of reclaim amount | 10% |
| Minimum | CHF 100 |
| Maximum | CHF 500 |

Delegation of the EMIR reporting obligation

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

Extraordinary expenses

Extraordinary expenses and costs (e.g. for information, copies, confirmations, breakdown for tax purposes, deputy safe deposit box openings, physical collection of coupons and security redemptions, compliance clarifications, debt collection, administrative and legal assistance proceedings, opening of business relationships with increased expenditure) are charged at cost (CHF 250 per hour). Your client advisor will be pleased to provide further information.

Financial and pension advice

| | Advisory fee |
|--------------------------------|--------------|
| Financial and pension planning | CHF 2,700 |

An average price for a holistic financial concept. The fee is agreed upon individually with the Client before granting a mandate. Any alteration of the mandate by the Client or any change to the information provided by him/her may result in additional work, for which the Bank may charge the client (CHF 230 per hour). Should this occur, the Bank will provide the Client with a new cost estimate.

Third-party charges, expenses and product costs

| | Minimum/Maximum ¹² | in % ¹² |
|---|--|-------------------------|
| Taxes and duties | | |
| 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% |
| Exchange fees¹³ | | |
| 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 ¹⁴ | |
| Third-party brokerage | | |
| Equities, liquid markets | CHF 10 to CHF 50 ¹⁴ | 0.02% to 0.12% |
| Equities, emerging and frontier markets | CHF 10 to CHF 200 ¹⁴ | 0.10% to 0.50% |
| Exchange-traded EUREX options | CHF/EUR 0.20 to CHF/EUR 1.60 ¹⁵ | 0.20% |
| Exchange-traded non-EUREX options | | 0.20% to 1.25% |
| Exchange-traded US options | USD 1.15 ¹⁵ | |
| Stock market traded commodity options | USD 3 to USD 5 ¹⁵ | |
| Exchange-traded US Treasury options | USD 4.05 ¹⁵ | |
| Exchange-traded futures | CHF 1 to CHF 10 ¹⁵ | |
| 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 ¹⁶ | EUR 225 to EUR 300 | |
| Investment fund charges | | |
| Issue commissions | | 0.00% to 5.00% |
| Redemption commissions | | 0.00% to 5.00% |
| Management fees | | 0.00% to 3.00% |
| Product costs | | |
| 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 |
| Third-party settlement and custody fees in securities trading | | |
| 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 | |

¹² The values given are non-binding estimates based on values derived from experience.

¹³ Minimum variable according to exchange.

¹⁴ Range of fees, minimum.

¹⁵ Third-party brokerage per contract.

¹⁶ Additional expenses may be incurred by our counterparties (e.g. for the postage of physical documents).

Your contact – wherever you may be

VP Bank Ltd is a bank domiciled in Liechtenstein and is subject to supervision by the Financial Market Authority (FMA) Liechtenstein, Landstrasse 109, 9490 Vaduz, Liechtenstein, www.fma-li.li

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