

Brokerage fees (cont.)

Derivatives

Type	Rate	Minimum
Options	3%	CHF 300.–
Futures	CHF 150.–/contract	CHF 300.–

Investment funds

OYSTER funds	Subscription	Redemption
Amounts up to CHF 500'000.–	0.80%	0.80%
Amounts over CHF 500'000.–	0.50%	0.50%
Other funds		
Amounts of less than CHF 500'000.–	1.20%	1.20%
Amounts over CHF 500'000.–	0.80%	0.80%
Hedge funds all amounts	1.20%	1.20%
Minimum	CHF 150.–	CHF 150.–

A minimum brokerage commission is debited for transactions in equities (CHF 150.–) and bonds (CHF 150.–). Taxes and any foreign brokerage fees are invoiced in addition to this.



FEE SCHEDULE FOR NON-MANAGED ACCOUNTS

December 2015

This extract of the fee schedule lists the fees and brokerage charged within the framework of financial management of a portfolio and does not include the costs incurred in transactions initiated by the clients themselves (transfers, cheques, bank guarantees, etc.). The Bank takes a margin on exchange operations. All rates are exclusive of VAT. The rates may be subject to modification in accordance with the Bank's general terms and conditions.

Otherwise, in accordance with its terms and conditions, the Bank may receive remunerations and retrocessions from third parties. Two calculation examples are shown below:

Single retrocession:

CHF 20,000.- purchase of a third-party structured product.

Retrocession rate: 0.5% of the total invested amount

Retrocession received by the Bank: CHF 20,000.- x 0.5% = CHF 100.-

Pro rata temporis retrocession:

CHF 20,000.- purchase of a third-party investment fund on 15/01.

Retrocession rate: 40% of the commission for the management of the investment fund (1.5%)

Retrocession received by the Bank on 31/03: CHF 20,000.- x (40% x 1.5%) x (75 days / 365 days) = CHF 24.66.-

Fiduciary deposits

The Bank retrocedes to the client the full amount of the rate received on the interbank market and charges a fiduciary commission.

Fixed term and 2-day notice	0.50%
Minimum commission	CHF 225

The commission is calculated prorata of the duration of the deposit and is charged at maturity, with the exception of 48H notice deposits for which the commission is levied with every movement.

Administrative expenses

Minimum	CHF 3'750.–
CHF 0.– to CHF 5 mil.	0.35%
CHF CHF 5 mil. to CHF 10 mil.	0.30%
CHF 10 mil. or more	0.25%

The administrative expenses cover all the securities transactions (collection of coupons, repayment of bonds, etc...).

Custody fees

Custody fees	0.30%
Minimum	CHF 550.–/quarter

Custody fees are charged only on securities and positions in precious metals. The custody fees are levied quarterly on the basis of the assets calculated at the end of each month. Any foreign custody fees incurred are invoiced in addition to this.

Brokerage fees

Swiss equities

Transaction amount	Rate
CHF 0.– to CHF 100'000.–	1.00%
CHF 100'001.– to CHF 250'000.–	0.90%
CHF 250'001.– to CHF 500'000.–	0.65%
CHF 500'001.– to CHF 1'000'000.–	0.50%
CHF 1'000'001.– to CHF 2'000'000.–	0.30%
CHF 2'000'000.– or more	0.30%

Europe and North American equities

Transaction amount	Rate
CHF 0.– to CHF 50'000.–	1.55%
CHF 50'001.– to CHF 100'000.–	1.50%
CHF 100'001.– to CHF 250'000.–	1.15%
CHF 250'001.– to CHF 500'000.–	0.90%
CHF 500'001.– to CHF 1'000'000.–	0.70%
CHF 1'000'001.– to CHF 2'000'000.–	0.50%
CHF 2'000'000.– or more	0.30%

Other equity markets

Transaction amount	Rate
CHF 0.– to CHF 50'000.–	1.70%
CHF 50'001.– to CHF 100'000.–	1.65%
CHF 100'001.– to CHF 250'000.–	1.35%
CHF 250'001.– to CHF 500'000.–	1.15%
CHF 500'001.– to CHF 1'000'000.–	0.90%
CHF 1'000'001.– to CHF 2'000'000.–	0.70%
CHF 2'000'000.– or more	0.40%

Bonds

Transaction amount	Rate
CHF 0.– to CHF 100'000.–	0.90%
CHF 100'001.– to CHF 250'000.–	0.80%
CHF 250'001.– to CHF 500'000.–	0.60%
CHF 500'001.– to CHF 1'000'000.–	0.50%
CHF 1'000'001.– to CHF 2'000'000.–	0.50%
CHF 2'000'000.– or more	0.50%