

Our services and what they are worth

**Account and custody account management fee
model for clients of external asset managers**



Valid from October 2021

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Account / custody account management for clients with external asset managers

The fee model for account / custody account maintenance is composed of periodic fees (basic service and custody account maintenance) and transaction fees.

Services

Evaluations and reports for tax purposes

- statement of assets
- country-specific tax statement (if not available, generic tax statement)
- certifications for AEI and FATCA

Account / custody account management

- current accounts and precious metal accounts
- account statements
- safekeeping of securities (including third-party expenses)
- securities administration (for example, crediting dividends)
- incoming delivery of securities

Transactions

- access to all major financial markets around the world
- Performance of all securities and money market transactions

Mailing and archiving of bank documents

- delivery of bank statements—electronically
- delivery of bank statements—physically
- access to digital channel and mobile services

Payment services and cards

- payments entered in the digital channel itself:
unlimited number of CHF / EUR payments within Switzerland or according to SEPA standard
6 other payments abroad or foreign currency payments per quarter
- all other payment orders (via Relationship Manager):
12 CHF / EUR payments within Switzerland or according to SEPA standard per quarter
6 other payments abroad or foreign currency payments per quarter
- debit card (no fees for withdrawals from third-party banks in Switzerland and abroad)
- possibility of ordering credit cards¹, credit card guarantee
- possibility of ordering Travel cards¹

¹ For fees, see “Additional Services” (page 6)

Account/custody account management

FEE LEVELS (GRADUATED TARIFF)		BASIC SERVICE	ACCOUNT/CUSTODY ACCOUNT MANAGEMENT
Up to	CHF 5 million	CHF 350 per quarter	0.300 %
Next	CHF 5 million		0.270 %
Next	CHF 10 million		0.240 %
Over	CHF 20 million ¹		0.140 %

¹ The calculation is based on the total assets.

Transaction fees

Equities and bonds

TRANSACTION VALUE (GRADUATED TARIFF)	EQUITIES MARKET GROUP 1: SWITZERLAND, VIRT-X, XETRA	EQUITIES MARKET GROUP 2: EUROPE, NORTH AMERICA, MAIN ASIAN MARKETS	EQUITIES MARKET GROUP 3: LATIN AMERICA, EASTERN EUROPE, SECONDARY ASIAN MARKETS	BONDS CHF	BONDS FOREIGN CURRENCY
Up to CHF 25,000	1.10 %	1.70 %	2.00 %	0.80 %	0.90 %
Next CHF 25,000	1.00 %	1.60 %	1.90 %	0.70 %	0.80 %
Next CHF 50,000	0.80 %	1.35 %	1.70 %	0.50 %	0.60 %
Next CHF 100,000	0.60 %	1.00 %	1.50 %	0.35 %	0.40 %
Next CHF 300,000	0.25 %	0.55 %	1.10 %	0.10 %	0.10 %
Over CHF 500,000	0.20 %	0.50 %	1.00 %	0.10 %	0.10 %
Minimum	CHF 120	CHF 200	CHF 200	CHF 120	CHF 200

Special markets are charged separately. A detailed allocation of stock exchanges to the appropriate market groups is available upon request.
The fees listed are all-in fees. They include own and third-party commissions and expenses. Stock exchange duties and taxes are charged separately.

Exchange-traded derivatives

	OPTIONS	FUTURES
Fees	1.50 % on option premium	CHF 30 per contract
Minimum	CHF 200	CHF 200

Stock exchange fees and fiscal charges, as well as any third-party fees, are charged separately.

Funds and hedge funds (primary market)

TRANSACTION VALUE (GRADUATED TARIFF)	VONTOBEL FUNDS	EXTERNAL FUNDS	HEDGE FUNDS ²
Up to CHF 25,000	0.80 %	1.30 %	1.30 %
Next CHF 25,000	0.70 %	1.20 %	1.20 %
Next CHF 50,000	0.60 %	1.10 %	1.10 %
Next CHF 100,000	0.50 %	1.00 %	1.00 %
Next CHF 300,000	0.25 %	0.75 %	0.75 %
Over CHF 500,000	0.20 %	0.70 %	0.70 %
Minimum	CHF 120	CHF 200	CHF 200

² Issue premiums charged by third parties, and other third-party fees, duties and taxes, are charged separately.
– Minimum charge for third-party recommended hedge funds CHF 400 (minimum trading amount CHF 5,000)
– Minimum charge for third-party, non-recommended hedge funds CHF 2,000 (minimum trading amount CHF 100,000)

Money market investments

TRANSACTION VALUE (GRADUATED TARIFF)	MONEY MARKET FUNDS	MONEY MARKET PAPERS	CALL MONEY	TIME DEPOSIT
Up to CHF 500,000	0.300 %	0.500 %	0.500 %	0.500 %
Next CHF 500,000	0.300 %	0.375 %	0.500 %	0.375 %
Over CHF 1 million	0.300 %	0.250 %	0.375 %	0.250 %
Minimum	CHF 120	CHF 200	CHF 200	CHF 200
Minimum amount			CHF 500,000³	CHF 100,000³

³ Minimum change of investment amount: CHF 100,000

Tax Services

FEES

	Number of positions (securities positions and accounts) ¹
Tax documents Switzerland (e-Taxstatement) and abroad (generic tax statement if country-specific tax statement unavailable)	1–5 Items CHF 75 6–15 Items CHF 150 per additional item CHF 7
Withholding tax reimbursement ² (We cover the most common international markets)	9% of the reclaimable amount, minimum CHF 50, maximum CHF 500 per application + third-party expenses
Delivery of collective tax statements without application for reimbursement	CHF 10 per earnings report, min. CHF 50, max. CHF 500
Tax certificate for the past year, per item	Third-party expenses (CHF 65 – 100)
Preparation of individual, detailed tax reports (for example, purchase data report, detailed report for AEI or FATCA or historical tax documents)	CHF 250 per hour at cost

¹ Number of positions listed on the tax statement (individual accounts as well as securities positions and their individual earnings positions)

² Applications will be effected only in case a minimum of CHF 100 can be reimbursed after deduction of expenses. If the amount is lower, it will be carried over to the following year as per the application deadlines per country.

Additional Services

PAYMENT SERVICES AND CARDS

Payments entered in the digital channel itself:	
CHF / EUR payments within Switzerland or according to SEPA standard	Free of charge
Other payments abroad or foreign currency payments, per order	CHF 5
All other payments (via Relationship Manager):	
CHF / EUR payments within Switzerland or according to SEPA standard, per order	CHF 15
Other payments abroad or foreign currency payments, per order	CHF 75
Payments abroad or foreign-currency payments with the cost option "All costs charged to ordering client" (OUR).	
Flat fee for third-party costs so that all cost claims by foreign banks are covered.	CHF 20
Credit card	See fee schedule of the card issuer
Travel card	See fee schedule of the card issuer

ADDITIONAL ITEMS

Enhanced clarification requirements in connection with account maintenance/safe custody	CHF 10,000
Delivery methods with archiving per quarter	CHF 180
Delivery of securities (in Switzerland and abroad according to client instructions, per item)	CHF 200
Closing the banking relationship ¹ (fee depends on the total assets on the date of closing):	
Up to CHF 250,000	CHF 500
Up to CHF 1 million	CHF 750
Up to CHF 5 million	CHF 1,000
Over CHF 5 million	CHF 1,500

WEALTH SERVICES

Financial and pension plan ²	Upon request
Estate planning	CHF 350 per hour at cost
Tax planning	CHF 350 per hour at cost

¹ Includes closing the banking relationship (account/custody account), crediting positive remaining balances, archiving of client documents, postal delivery of client documents (as required), closing card accounts, deletion of standing orders, dissolution of direct debit orders (LSV), dissolution of the mobile services.

² Only available for clients domiciled in Switzerland.

General Provisions

- Unless otherwise stated, fees are for one year and are charged pro rata temporis on a quarterly basis; the calculation is based on the average portfolio value.
- Prices do not include consumption taxes such as value-added tax.
- Stock exchange fees and fiscal duties will be charged in addition.
- Any third-party commissions and expenses will be charged in addition.
- When executing foreign exchange, precious metals, and OTC derivatives transactions, additional costs, such as bid-ask spreads, may apply regardless of the chosen investment solution and pricing model. Unless otherwise agreed upon these transactions are executed by the Bank as the counterparty and not as a commission business. For currency and precious metal forward transactions and swap transactions, Vontobel and financial expert may charge a margin based on volume, which will vary from 0% to 1.5%. Your Relationship Manager will be pleased to inform you about the amount of spreads and margins.
- For structured products traded on the secondary market, transaction fees of equities, bonds, and funds apply on brokerage models. For structured products that are subscribed on the primary markets, distribution fees can be paid in the form of a discount of the issuing price as payment of part of the issuing price or in the form of other structuring fees. These kinds of distribution fees range from 0% to 2% of the issuing price of products.
- The Bank reserves the right to levy a surcharge or supplemental fee for services and products requiring an exceptional investment of time or effort.
- In the case of account closing, the periodic fees for the current quarter are calculated pro rata temporis to the end of the current month and are payable immediately.
- The Bank reserves the right to charge clients for any negative interest on deposits imposed by central banks.
- For reasons of clarity and ease of use, only the most important services have been listed in this document. Your Relationship Manager will be happy to inform you about services and fees that are not listed here.

Glossary

Additional mailing instructions	Additional requirements for the delivery of bank correspondence (for example, delivery of document copies to an authorized person).
Automatic Exchange of Information in Tax Matters (AEI)	Procedure governing the mutual exchange of data between participating countries concerning accounts and custody accounts of taxable persons. The new global standard for the AEI is intended to prevent cross-border tax evasion.
Collective tax statements without application for reimbursement	Compilation of the recoverable withholding tax amounts without the corresponding applications for reimbursement.
Consolidated catalogue of assets	List of assets that summarizes the securities positions of several different investment solutions.
Country-specific tax statement	Annual statement of investment-derived income (interest, dividends, other distributions, and fund reinvestments if applicable), as well as—if required—realized capital gains and losses, bank charges, and debt interest, taking into account specific requirements for selected European countries, in particular Switzerland, Austria, France, Germany, Italy, Spain, Sweden, and the USA. Partially, additional reports (e. g. Modelo 720 for clients in Spain, monthly reports for clients in France or Belgium) are provided.
Enhanced monitoring requirements	Increased due diligence that applies in specific client situations to combat money laundering. This applies, for example, to persons who occupy a significant public function in a national government, state-owned enterprise, or supranational organization.
Foreign Account Tax Compliance Act (FATCA)	A U. S. law directly affecting banks outside the United States. The goal of FATCA is for all accounts held abroad by U. S. persons to be disclosed and taxed in the U. S. FATCA requires that foreign banks identify accounts held with them (directly or indirectly) by U. S. persons (so-called “U. S. accounts”) and periodically report to the U. S. tax authorities.
Foreign custody costs	Costs that foreign clearing organizations charge for the securities held by them for safekeeping.
Generic tax statement	Annual statement of investment-derived income (interest, dividends, and other distributions), realized capital gains and losses, bank charges, and debt interest without specific details.
Inducement-free investment fund	Investment fund which does not compensate for distribution fees. As a rule, these investment funds have lower overall costs.
Invested assets	All the assets in an investment solution (e. g. securities, physical positions held in a custody account, money market investments, and account balances). The absolute value of individual holdings is added together, and they cannot be offset against each other, for example, with short positions, forward contracts).
Investment strategy	The guideline and approach defined by the investor concerning how the portfolio should be managed. These may relate to specific investment instruments, currencies, industries, and time periods.

Non-traditional investment products	Investments that cannot be allocated to traditional asset classes such as equities, bonds, or money market products. They comprise a wide variety of instruments and strategies (e. g. hedge funds or private equity).
Operating companies	Companies that carry out a trade, production or service operation, or operate another business of a commercial nature.
Risk capacity	Risk capacity indicates the risk that a client can reasonably tolerate due to his or her life, income, and wealth situation.
Risk tolerance	Risk tolerance is used to measure the degree of risk that a client is willing to accept due to his or her personal preference.
Securities acquisition cost report	Statement of the acquisition cost of securities needed for disclosure to tax authorities in the case of custody account transfers, especially for clients domiciled in Germany.
SEPA payment	A single standard for payment transactions or money transfers in Europe (Single Euro Payments Area).
Stock exchange fee	A fee charged by a stock exchange for the securities transaction processing it provides. In Switzerland, for example, the SIX Swiss Exchange charges a fee for all exchange and off-exchange transactions.
Total assets	Includes all assets (e. g., securities positions, physical positions held in a custody account, money market investments, and account balances). The absolute value of individual holdings is added together, and they cannot be offset against each other, for example, with short positions or forward contracts). Fees calculated on the basis of total assets are debited to the individual investment solutions proportionally.
Vontobel Wealth	Vontobel Wealth is the digital offer for Wealth Management services delivered by smartphone, tablet, or browser (computer or laptop). For more information, see vontobel.com/digitalservices .

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