

Vontobel

Our services and what they are worth

Fees and conditions



Valid from October 2021

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“Every service has its price. What matters is that both win you over.”

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Further information
vontobel.com/sustainability

A partner for your goals

Vontobel Wealth Management actively manages your assets with foresight—if you wish, over generations. We follow a holistic approach, closely monitoring the markets and anticipating trends and opportunities so that we can develop individual solutions for you. In this way, we create the optimal preconditions for increasing and protecting the assets you have entrusted to us—for the long term and at an appropriate level of risk.

You, your wishes, and goals are our number one priority. Continuity and long-term sustainability are very important in our business relationships, so over a span of many years, your Relationship Manager will remain the same person. Our team approach ensures that not only your Relationship Manager is there for you, but that you also have additional experts at your disposal as needed. In addition, we offer high-quality digital solutions that can provide relevant support to the personal advice we give

you. To what degree you would like to combine the one with the other depends on your preferences.

As our client, you benefit from our nearly one hundred years of experience, from the advantages that only a family-owned financial institution has to offer, and from our success at combining tradition with innovation in a way that will generate profits for you as a client.

Everything starts with a personal conversation

The philosophy behind the way we work with you follows a set of clear principles that are oriented toward meeting your specific goals. Initiating the relationship is a personal conversation between us. Only when we more precisely understand you, your current situation, and your goals can we meet your expectations and optimally bring our know-how to bear. Further, in order to take account of possible changes over time, we will have this kind of a conversation with you on a regular basis.

Together, we will elaborate a picture of your current situation, discuss your values, your family and professional situation, and put together a catalogue of your assets and liabilities. We will thrash out your plans and goals and establish which ones are your priorities in the medium and long term. Based on all this, we will then provide you with suggestions for solutions that we will implement according to your specifications and monitor on a regular basis.

To what degree you want to be involved in the investment process is another important point. You can completely delegate the management of your wealth to us, and you do not have to worry about anything else. If you are already familiar with the major financial markets, have your

own investment ideas, and would like to coordinate them with us, then our Advisory Service is a suitable solution for you. You decide when and how intensively you want to exchange views with our experts in addition to discussions with your Relationship Manager. But the actual investment decisions always remain with you.

It goes without saying that you can also decide to manage a portion of your assets one way and another portion a different way.

Or perhaps you are only interested in one particular market, or one industry, one product, one investment vehicle—in this case, we are also here for you.

You set the goal, and together we choose the way to get there.

In other words, to be able to offer you exactly what suits your requirements and wishes best, we listen to you very carefully. Only then will we propose the pathways that will

bring you systematically and consistently to your destination—in a disciplined and forward-looking manner. Again and again, we will orient ourselves to the following steps:



Your situation

Taking into consideration your values and expectations, we will analyze your assets and liabilities, your professional and family situation.



Your plans and goals

We will weight and prioritize your most important plans and goals for the future.



Your investment strategy

We will establish the appropriate strategy to achieve your goals, being sure to clarify your risk capacity and risk tolerance as well as your experience with financial products.



Your orientation

Here, we will complete the overall picture and determine the next steps.



Your solution

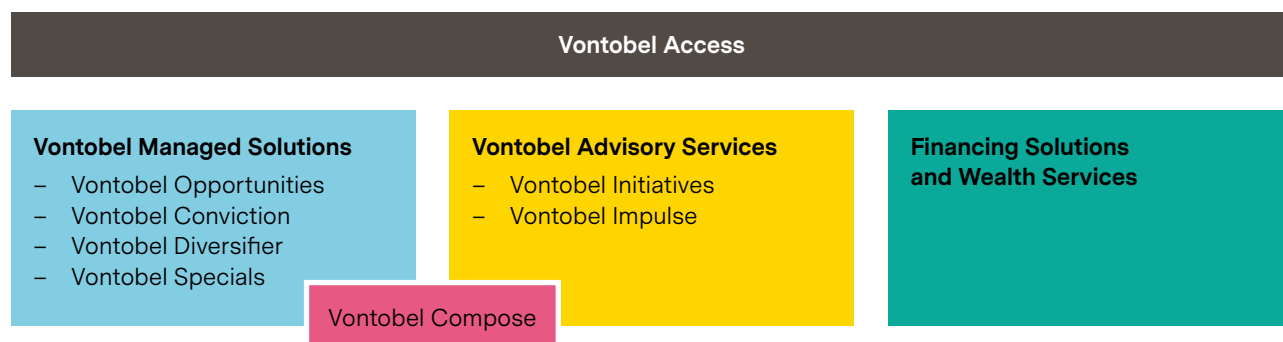
This comprises a specific proposal with the relevant contracts and supplemental information.



Your basic choices

Our services are designed to help you determine what is important to you, how much help you want, and in what combination.

Vontobel services at a glance



Vontobel Access

With Vontobel Access, you are assured access to the world of Vontobel with our investment solutions, financing solutions, and wealth planning services. In Vontobel Access all our essential basic services are included.

Vontobel Managed Solutions

If you choose our Managed Solutions, you delegate investment decisions and their execution to us. You have the choice between different solutions comprising different investment strategies and reference currencies.

Vontobel Advisory Services

You would like to benefit from the knowledge and recommendations of our analysts and investment experts. But you want to decide yourself how much, when, and where you want to invest. In that case, our Advisory Services are the right choice for you.

Vontobel Compose

Certain asset structures as well as your personal preferences may make a combination of Managed Solutions and Advisory Services a sensible choice. In this instance, you determine which part of your assets should be managed in one way and which part in the other way. Here, too, there is a wide range of options available to individualize the service we provide you.

Financing Solutions

Our Financing Solutions make it possible to exploit your assets optimally and leverage them with borrowed capital. For example, we offer Lombard loans that help you optimize cash flows and allow you to take advantage of interesting investment opportunities. In addition, we offer a range of mortgages.

Wealth Services

Our specialists can advise you on all financial matters. We work with you to develop a comprehensive strategy based on your individual financial and family situation as well as your personal wishes and goals.

Vontobel Access

Full and Select

With Vontobel Access, you are assured access to the world of Vontobel and to our investment solutions. All our essential basic services are included.

Services Vontobel Access

Full Select

Client relationship services

- • – personal Relationship Manager
- • – comprehensive analysis of your situation, personal and financial objectives, as well as your risk capacity and risk tolerance
- • – detailed proposal for the implementation of your objectives
- • – access to investment and Financing Solutions and to specialists from Wealth Services
- • – annual discussion to update and assess your current situation
- • – access to digital channel and mobile services

Evaluations and reports for tax purposes

- • – statement of assets (upon request, this may also be provided in consolidated form)
- • – country-specific tax statement (if not available, generic tax statement)
- • – certifications for AEI and FATCA

Custody account management

- • – safekeeping of securities (including third-party expenses)
- • – securities administration (for example, crediting dividends)
- • – incoming delivery of securities
- • – management of connections of accounts and custody accounts (for example, usufruct)

Account management

- • – current accounts in different currencies
- • – account statements

Mailing and archiving of bank documents

- • – delivery of bank statements—electronically
- • – delivery of bank statements—physically
- • – additional mailing instructions
- • – access to a digital archive of your personal banking documents from the past 10 years

Payment services and cards

- • – cash withdrawals at the Cash Desk
- • – payments entered by clients themselves via digital channel:
- • – 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 16)

Fees Vontobel Access Full

Fees depend on the domicile of the contractual partner.

SWITZERLAND AND LIECHTENSTEIN	EUROPE	INTERNATIONAL
CHF 500 per quarter	CHF 600 per quarter	CHF 700 per quarter
+ 0.25% of total assets per year	+ 0.25% of total assets per year	+ 0.30% of total assets per year



A surcharge of CHF 500 per quarter is levied for legal entities and clients requiring enhanced monitoring of their business relationship for regulatory reasons.



Payment orders exceeding the number of payments included are charged separately, as are other services as stipulated in "Additional Services" (page 16).

Fees Vontobel Access Select

Fees depend on the domicile of the contractual partner.

SWITZERLAND AND LIECHTENSTEIN	EUROPE	INTERNATIONAL
CHF 400 per quarter	CHF 500 per quarter	CHF 600 per quarter
+ 0.25% of total assets per year	+ 0.25% of total assets per year	+ 0.30% of total assets per year



A surcharge of CHF 500 per quarter is levied for legal entities and clients requiring enhanced monitoring of their business relationship for regulatory reasons.



Payment orders and other services are charged separately as stipulated in "Additional Services" (page 16).



The services provided within Vontobel Access may not be selected individually.

Vontobel Managed Solutions

Management of your assets by delegating it to our specialists. Benefit from the rapid adaptation of your portfolio when events occur in the markets and from a disciplined investment process.

With a managed solution mandate, you delegate to us the job of managing your assets based on your wishes and goals. This means you are always invested in-line with our current market expectations.

In addition, you benefit from our rapid, efficient adaptation of the portfolio to changes in market conditions. Thanks to our institutional competences and a proven investment process, we are highly disciplined in the way

we manage your portfolio, and we keep it under continuous observation. In addition, you benefit from proprietary investment instruments we have developed, which put efficient index strategies into practice.

We offer you a broad range of diversified and focused strategies. And you also have the option of investing your assets according to sustainable investment criteria.

Services

- management of your portfolio in accordance with your personal investment strategy
- rapid adaptation of your portfolio when market events occur
- always invested in-line with our market assessment
- take advantage of our institutional competences and professional investment process
- independent quality and risk monitoring
- use of proprietary investment products that invest optimally in equity markets worldwide
- use of inducement-free investment funds
- detailed, transparent information about the performance of your portfolio

Flat fee model

Vontobel Opportunities

For investors who also want to exploit short-term market opportunities.

FEES BASED ON INVESTED ASSETS PER YEAR¹

Up to CHF 2 million	1.25%
CHF 2 – 5 million	1.20%
CHF 5 – 10 million	1.10%
Over CHF 10 million	0.95%
Minimum invested assets: CHF 1 million	

Vontobel Conviction

For investors sharing our evaluation of the market.

FEES BASED ON INVESTED ASSETS PER YEAR¹

Up to CHF 1 million	1.10%
CHF 1 – 2 million	1.00%
CHF 2 – 5 million	0.95%
CHF 5 – 10 million	0.85%
Over CHF 10 million	0.70%
Minimum invested assets: CHF 250,000	

Vontobel Diversifier

For investors wishing to invest in the most important global financial markets.

FEES BASED ON INVESTED ASSETS PER YEAR¹

Up to CHF 1 million	0.90%
CHF 1 – 2 million	0.80%
CHF 2 – 5 million	0.75%
CHF 5 – 10 million	0.65%
Over CHF 10 million	0.50%
Minimum invested assets: CHF 150,000	

Vontobel Specials

For investors who wish to invest in specific asset classes or selected regions.

FEES BASED ON INVESTED ASSETS PER YEAR¹

Up to CHF 2 million	1.25%
CHF 2 – 5 million	1.20%
CHF 5 – 10 million	1.10%
Over CHF 10 million	0.95%
Minimum invested assets: see product information	

¹ The fee applies to the total invested assets in the respective mandate and corresponds to the effective price. On debit notes, the proportion of fees for portfolio management and for transactions is shown separately.



The lowest fees applied are those calculated on the basis of the minimum invested assets.

Fees for Vontobel Managed Solutions are charged in addition to the fees for Vontobel Access.

Vontobel Advisory Services

Management of your assets with the support of an experienced partner. Benefit from investment ideas and recommendations we submit to you as well as from ongoing portfolio monitoring.

When it comes to Advisory Service, we actively support you when investing your assets, always in-line with our jointly defined investment strategy. You decide on the composition of the portfolio. You receive individual investment ideas tailored to your portfolio and objectives, and you can call upon the know-how and experience of our investment experts. We give you access to a broad range of research and investment publications assuring that

you are on the pulse of the markets. In addition, you benefit from comprehensive portfolio monitoring and are actively informed if a portfolio position deviates from our jointly agreed-upon specifications. We offer you two different Advisory Service mandates, which you can combine with two pricing models (a flat fee model and a brokerage fee model).

Services

- active support from our investment experts in managing your portfolio
- personal investment advice with specific investment ideas submitted based on your investment objectives
- access to a wide range of research and investment publications
- access to global financial markets, a broad range of financial products, and an efficient and secure settlement platform
- continuous monitoring of your portfolio including notification in case of deviations from your specifications
- regular portfolio review known as a health check
- access to proprietary investment products that invest optimally in equity markets worldwide
- access to inducement-free investment funds
- detailed, transparent information about the performance of your portfolio

Flat fee model

Vontobel Initiatives

For investors who want to benefit actively from market opportunities.

FEES BASED ON INVESTED ASSETS PER YEAR¹

Up to CHF 1 million	1.10%
CHF 1 – 2 million	1.00%
CHF 2 – 5 million	0.93%
CHF 5 – 10 million	0.85%
Over CHF 10 million	0.70%

Vontobel Impulse

You implement the portfolio strategy together with your Relationship Manager.

FEES BASED ON INVESTED ASSETS PER YEAR¹

Up to CHF 1 million	0.95%
CHF 1 – 2 million	0.85%
CHF 2 – 5 million	0.78%
CHF 5 – 10 million	0.70%
Over CHF 10 million	0.55%

¹ The fee applies to the total invested assets in the respective mandate and corresponds to the effective price. On debit notes, the proportion of fees for advisory and for transactions are shown separately.

² The fee applies to the total invested assets in a specific mandate and corresponds to the effective price.

Brokerage fee model

Vontobel Initiatives

For investors who want to actively benefit from market opportunities.

FEES BASED ON INVESTED ASSETS PER YEAR²

Up to CHF 1 million	0.65%
CHF 1 – 2 million	0.60%
CHF 2 – 5 million	0.58%
CHF 5 – 10 million	0.55%
Over CHF 10 million	0.45%



Fees for securities transactions (see page 14)

Vontobel Impulse

You implement the portfolio strategy together with your Relationship Manager.

FEES BASED ON INVESTED ASSETS PER YEAR²

Up to CHF 1 million	0.50%
CHF 1 – 2 million	0.45%
CHF 2 – 5 million	0.43%
CHF 5 – 10 million	0.40%
Over CHF 10 million	0.30%



Fees for securities transactions (see page 14)



Fees for Vontobel Advisory Services are charged in addition to the fees for Vontobel Access.

Transaction fees for exchange-traded derivatives are additionally charged in the brokerage and flat fee models.

Securities Transactions

The Vontobel trading platform gives you access to all major financial markets around the world.

Equities, bonds, and funds

FEES BASED ON TRANSACTION VALUE^{1,2}

Up to CHF 100,000	1.25%
CHF 100,000–350,000	0.85%
CHF 350,000–500,000	0.75%
Over CHF 500,000	0.30%
Minimum	CHF 125

- In the case of equities and bonds, the fee includes own and third-party transaction fees.
- In the case of funds, third-party issuing charges and third-party fees are charged additionally.
- Minimum fee for hedge funds: CHF 500

Exchange-traded derivatives

	OPTIONS	FUTURES
Fees ²	1.50% on option premium	CHF 30 per contract
Minimum	CHF 200	CHF 200

- For exchange-traded derivatives, third-party transaction fees are charged additionally.

Money market investments

FEES BASED ON TRANSACTION VALUE ¹	MONEY MARKET FUNDS	MONEY MARKET PAPERS	CALL DEPOSITS ³	FIXED TERMS DEPOSITS ³
Up to CHF 500,000	0.30%	0.500%	0.500%	0.500%
CHF 500,000–1 million	0.30%	0.375%	0.500%	0.375%
Over CHF 1 million	0.30%	0.250%	0.375%	0.250%
Minimum	CHF 125	CHF 200	CHF 200	CHF 200

- Minimum amount for call and fixed terms deposits: CHF 100,000
- Minimum change for call and fixed terms deposits: CHF 100,000

¹ The fee applies to the total transaction value and corresponds to the effective price.

² Stock exchange fees and fiscal duties will be charged in addition. Among other things, this applies to the Swiss stamp duty levied on the purchase and sale of securities in Switzerland. The amount of the stamp duty depends on whether the stock exchange is located in Switzerland or abroad.

³ No charges for Vontobel call and fixed terms deposits, minimum amount may vary.

Financing Solutions and Wealth Services

Optimize your investments with Financing Solutions. Use our expertise for long-term Wealth Services.

Financing Solutions

If you would like to take optimal advantage of your assets and supplement them with borrowed capital, we have a variety of financing solutions to offer you.

Lombard financing

Your Relationship Manager will be happy to provide you with an individual offer.

FEES

The conditions depend on the type of loan and are linked to the interest rate environment.

Credit rollover; due at each rollover of a credit with a term of up to one month	CHF 300
Extended credit check for new or increased credit line: concentrated portfolios ¹ , third-party deposits, bank guarantees, life insurance, loans to operating companies	CHF 5,000–20,000 ²

Mortgages

Your Relationship Manager will be happy to provide you with an individual offer for fixed-rate, forward, or SARON mortgages.

FEES

The fees are linked to the interest rate environment.

Wealth Services

Our specialists will be happy to advise you on questions relating to your personal wealth planning, particularly in the following areas:

- financial and pension planning³
- asset structuring³
- estate planning
- services for charitable foundations
- tax planning
- relocation services
- accounting
- real estate services

FEES

Preliminary discussion, initial optimization analysis	included in Vontobel Access
Financial and pension plan ³	CHF 2,500
Advisory consultation, per hour ⁴	CHF 350
Administrative processing, per hour	CHF 200

¹ Concentrated portfolios are portfolios with only one to three positions, or one position >50%, or two positions >75%, or three positions >90% of the portfolio's total market value.

² Depending on the complexity

³ Only available for clients domiciled in Switzerland.

⁴ Depending on the complexity of the advice, deviations from the stated hourly rate are possible.

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 STATEMENTS

Withholding tax reimbursement (We cover the most common international markets)	9% of the reclaimable amount ¹ , minimum CHF 250, maximum CHF 750 per application + third-party expenses
Delivery of collective tax statements without application for reimbursement	CHF 10 per earnings report
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

ASSETS HELD OUTSIDE VONTOBEL INVESTMENT SOLUTIONS

Fees for Vontobel Access (page 9) plus a surcharge of 0.20% per year for physical precious metals, precious metal accounts, third-party private equity and hedge fund positions, as well as other non-traditional investment products
Fees for Vontobel Access (page 9) plus a surcharge of 0.30% per year for cryptocurrencies
Fees for securities transactions (page 14) plus a surcharge of 50% for equities, bonds, and funds
Fees for Vontobel Private Markets mandates consist of a fee of up to 0.80% per year and a one-off fee of up to 2%. They are calculated based on commitment.

SAFE DEPOSIT BOX

Annual fee depending on size, according to separate fee schedule	from CHF 200
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ADDITIONAL ITEMS

Enhanced clarification requirements in connection with account maintenance/safe custody	CHF 10,000
Delivery of securities (in Switzerland and abroad according to client instructions, per item)	CHF 200
Closing the banking relationship ² (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

¹ 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.

² 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.

General Provisions

- For Vontobel Access, the domicile of the contractual partner is relevant. In the case of joint relationships in which the contractual partners have different domiciles, the higher fee applies.
- In Europe, Vontobel Access comprises the countries of the European Union (EU), the European Economic Area (EEA), and the United Kingdom, excluding the Principality of Liechtenstein. For all other countries, our international pricing applies.
- 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, cryptocurrencies 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 third-party private equity).
Operating companies	Companies that carry out a trade, production or service operation, or operate another business of a commercial nature.
Portfolio review known as a health check	Systematic report on the risks in the portfolio and any deviations from the selected investment strategy.
Risk capacity	Risk capacity indicates the risk that a client can reasonably tolerate due to his or her life, income, and wealth situation and is an integral part of the risk profile that is determined for each client. The risk profile is used as a basis for recommending suitable financial instruments and securities services and/or for concluding contracts for other services provided by the bank.
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 and is an integral part of the risk profile that is determined for each client. The risk profile is used as a basis for recommending suitable financial instruments and securities services and/or for concluding contracts for other services provided by the bank.
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 .

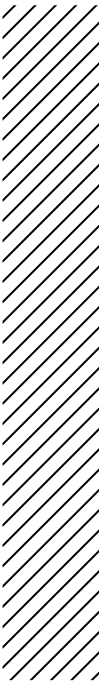
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A decorative graphic element consisting of a series of parallel diagonal lines, slanted from the bottom-left to the top-right, located in the bottom right corner of the page.