

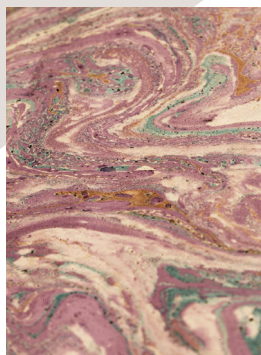
# Fee schedule

Advisory services

APRIL 2024

## Fee schedule – Advisory services Rothschild & Co Bank AG

Some fees and charges are subject to Swiss VAT for clients domiciled in Switzerland or Liechtenstein.  
These fees and charges may be changed at any time by the bank.



### COVER

Marbled endpapers in *L'Inoubliée* by Hélène de Zuylen de Nyevelt, née de Rothschild (1863-1947). When her mother, Adèle, Baroness Salomon de Rothschild (1843-1922) died, Hélène was devastated and looked to literature for solace, publishing several novels. Courtesy of The Rothschild Archive.

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# Introduction

This booklet sets out our fee structure for the advisory services we offer.

Our aim is to make our charges transparent, easy to understand and clearly differentiated based on the requirements of each client.

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# Banking services

Our banking services comprise a service fee, which includes:

- Account opening, maintenance and compliance formalities
- Access to the Rothschild & Co network of professional investment services and specialists
- A personal client adviser
- Portfolio reporting
- Regular mailing of account statements, portfolio valuations and advices

For our banking services, we charge the following:

	<b>FEE (PER QUARTER)<sup>1</sup></b>
Private individuals	CHF 375
Legal entities and relations which require increased efforts or enhanced monitoring	CHF 750

## Notes

- For accounts with special mailing instructions, a fee of CHF 250 per quarter is levied in addition to the fees displayed above
- For handling of payments, a charge of CHF 20 for domestic, CHF 40 for European and CHF 100 for other countries is applied in addition to third-party costs that may occur<sup>2</sup>
- Payments entered via eAccess are free of own payment charges. Third-party costs may occur in addition<sup>2</sup>
- For cash withdrawals in foreign currencies a fee of 1% is applied
- The bank reserves the right to apply a special surcharge on accounts that require special effort or are setup for cash management purposes only

<sup>1</sup> Fees for banking services will be debited quarterly.

<sup>2</sup> Payment charges are levied based on the destination country of the recipient's bank. European in this context refers to the member countries of SEPA (Single Euro Payments Area).

# Advisory fee

The advisory fee includes:

- Analysis and set up of a personalised investment profile
- Investment advice according to the investment profile
- Performance reporting and review
- Safe custody of securities and physical deposits
- Coupon and interest collection
- Redemptions (bonds, notes)
- Corporate actions and administrative activities
- Administration of precious metal accounts

For our advisory services, we charge the following:

PORTFOLIO VALUE <sup>1</sup>	ADVISORY FEE (P.A.)	
	PARTNER	EXPERT
up to CHF 2 million	0.80%	not available
from CHF 2 to 5 million	0.70%	not available
from CHF 5 to 10 million	0.60%	0.80%
from CHF 10 to 25 million	0.55%	0.75%
exceeding CHF 25 million	0.45%	0.65%

## Notes

- The rates above are charged on a non-cumulative scale
- There is a minimum fee of CHF 2'000 per quarter
- On foreign positions, a surcharge of 0.05% p.a. in addition to the fee above is levied which covers third-party fees incurred by the bank
- For precious metal holdings, a surcharge of 0.20% p.a. is additionally levied
- For hedge funds which are not in our investment universe, a surcharge of 0.50% p.a. is levied
- For non-valued positions and derivatives, a charge of CHF 45 per quarter is applied
- The advisory fee includes a discount of -25% on brokerage fees
- Fees for banking services, brokerage (at -25% discount) and fiduciary deposits apply in addition to the rates above
- For additional services not listed above, as well as special services and holdings requiring extraordinary administrative effort, the bank reserves the right to charge separately
- Applied debit and credit interest rates are listed on [www.rothschildandco.com](http://www.rothschildandco.com)

<sup>1</sup> Portfolio value is calculated based on the three previous month-end valuations excluding negative values. Charges are debited quarterly pro rata temporis.

# Brokerage

For advisory transactions, the rates below are applied with a discount of -25%.

<b>GROSS AMOUNT</b>	<b>BONDS</b>	<b>SHARES SWITZERLAND</b>	<b>SHARES MAIN MARKETS<sup>1</sup></b>	<b>SHARES OTHER MARKETS</b>
up to CHF 50'000	0.75%	1.00%	1.60%	1.75%
for the next CHF 50'000	0.65%	0.80%	1.45%	1.60%
for the next CHF 150'000	0.50%	0.60%	1.25%	1.40%
for the next CHF 250'000	0.40%	0.40%	0.85%	1.00%
exceeding CHF 500'000	0.30%	0.25%	0.65%	0.80%

<sup>1</sup> Shares main markets include United States, Canada, France, Germany, Italy, Spain, United Kingdom, Ireland and the Netherlands.

<b>GROSS AMOUNT</b>	<b>MONEY MARKET FUNDS</b>	<b>BOND FUNDS</b>	<b>EQUITY / STRATEGY FUNDS</b>	<b>HEDGE / ALTERNATIVE FUNDS</b>
up to CHF 50'000	0.50%	1.00%	1.40%	1.70%
for the next CHF 50'000	0.40%	0.90%	1.30%	1.60%
for the next CHF 150'000	0.30%	0.70%	1.10%	1.50%
for the next CHF 250'000	0.20%	0.60%	0.80%	1.40%
for the next CHF 500'000	0.10%	0.50%	0.70%	1.20%
exceeding CHF 1'000'000	0.10%	0.40%	0.50%	1.00%

Calculation example (own brokerage fees) purchase of Shares Switzerland for CHF 40'000:

$40'000 \times 1.00\% = \text{CHF } 400$

-25% discount = CHF 300 (effective rate = 0.75%)

## Notes

- The above commissions include third-party brokerage fees for shares
- There is a minimum fee per transaction of CHF 120
- Own brokerage is calculated according to the corresponding scale for shares with: (i) exchange traded funds (ETF's); (ii) structured products which are within our recommended universe or traded on the secondary market. For tailor made structured products based on an individual request, an issuing fee of up to 2.00% of the notional value is applied
- Additional costs induced by foreign exchange transactions are not included in the above commissions. Please refer to the section "spot and forward spreads".
- Third-party fees for funds, delivery charges, exchange fees, stamp duty and taxes will be added to the above commissions
- Charges for derivatives follow a separate schedule that is available upon request

# Fiduciary deposits

For fiduciary deposits, we charge the following:

<b>SIZE OF ORDER</b>	<b>FEE (P.A.)</b>
up to CHF 500'000	0.500%
from CHF 500'001 to 1'000'000	0.375%
exceeding CHF 1'000'000	0.250%

## Notes

- There is a minimum fee of CHF 200 on fiduciary time deposits
- There is an opening fee of CHF 250 for fiduciary call deposits (modification CHF 25)
- For foreign deposits a surcharge of 0.05% p.a. is levied

# Spot and forward spreads

Foreign exchange induced transactions can arise from e.g. foreign currency payments, investment transactions or fee charges. Additional costs may incur in form of a spread applied to the rates obtained from the current market rates when executing foreign exchange or precious metals transactions. Such spreads may also be applied in addition to all-in fees or payment transaction fees.

The summary below shows the maximum spread applied by the bank:

Foreign exchange / precious metals spot and forward spreads:

<b>TRANSACTION VOLUME CHF EQUIVALENT</b>	<b>MAXIMUM SPREAD</b>
up to CHF 99'999	1.50%
from CHF 100'000 to 249'999	1.00%
from CHF 250'000 to 499'999	0.50%
from CHF 500'000 to 999'999	0.30%
from CHF 1'000'000 to 4'999'999	0.15%
exceeding CHF 5'000'000	0.10%

Forex / precious metals swap spreads:

Swap spreads are up to 0.60% p.a. on the forward market side (far leg) whereas the spot market side (near leg) is free of charge. The spread is defined by 0.05% per month.



# All-in advisory fee

The all-in advisory fee includes:

- Analysis and set up of a personalised investment profile
- Investment advice according to the investment profile
- Performance reporting and review
- Safe custody of securities and physical deposits
- Coupon and interest collection
- Redemptions (bonds, notes)
- Corporate actions and administrative activities
- Administration of precious metal accounts
- Own brokerage transactions for shares, bonds, funds and fiduciary deposit placements

Our all-in advisory fees are outlined below:

PORTFOLIO VALUE <sup>1</sup>	ALL-IN ADVISORY FEE (P.A.)	
	PARTNER	EXPERT
from CHF 2 to 5 million	1.30%	not available
from CHF 5 to 10 million	1.10%	1.30%
from CHF 10 to 25 million	0.90%	1.10%
exceeding CHF 25 million	0.70%	0.90%

## Notes

- The rates above are charged on a non-cumulative scale
- There is a minimum fee of CHF 3'250 per quarter
- For precious metal holdings, a surcharge of 0.20% p.a. is additionally levied
- For hedge funds which are not in our investment universe, a surcharge of 0.50% p.a. is levied
- For non-valued positions and derivatives, a charge of CHF 45 per quarter is applied
- Own brokerage is included for structured products within advisory mandates. For tailor made structured products based on an individual request, an issuing fee of up to 2.00% of the notional value might be applied
- Additional costs induced by foreign exchange transactions are not included in the above commissions. Please refer to the section "spot and forward spreads"
- Fees for banking services, third-party fees for funds, settlement fees, exchange fees, stamp duty and taxes will be added to the above commissions
- Foreign position surcharge of 0.05% p.a. and third-party brokerage fees (minimum CHF 25) are included in the above listed rates
- For additional services not listed above, the bank reserves the right to charge separately

<sup>1</sup> Portfolio value is calculated based on the three previous month-end valuations excluding negative values. Charges are debited quarterly pro rata temporis.

# Costs and charges overview

The table below shows a summary of all expected costs and charges over a 12 month period, based on the proposed investment service (advisory) and a portfolio value of CHF 5'000'000.

	ALL-IN MODEL		BROKERAGE MODEL	
	AMOUNT IN CHF	% OF INVESTMENT	AMOUNT IN CHF	% OF INVESTMENT
<b>ROTHSCHILD &amp; CO CHARGES</b>				
Fees for banking services	1'500	0.03%	1'500	0.03%
Advisory fee (Partner)	–	–	30'000	0.60%
All-in fee (Partner)	55'000	1.10%	–	–
Brokerage fees	–	–	25'000	0.50%
Other fees	5'000	0.10%	5'000	0.10%
<i>of which foreign exchange charges</i>	3'000	0.06%	3'000	0.06%
Additional foreign exchange charges for accounts held in EUR	1'088	0.02%	1'110	0.02%
<b>TOTAL ROTHSCHILD &amp; CO CHARGES</b>	<b>62'588</b>	<b>1.25%</b>	<b>62'610</b>	<b>1.25%</b>
<b>THIRD-PARTY CHARGES</b>	<b>500</b>	<b>0.01%</b>	<b>2'000</b>	<b>0.04%</b>
<b>COST OF INVESTMENT PRODUCTS</b>	<b>10'500</b>	<b>0.21%</b>	<b>10'500</b>	<b>0.21%</b>
<b>TOTAL COSTS AND CHARGES</b>	<b>73'588</b>	<b>1.47%</b>	<b>75'110</b>	<b>1.50%</b>
<b>MONETARY CONTRIBUTIONS FROM THIRD PARTIES</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>

## Notes

- The above costs and charges figures have been calculated using a combination of reasonable assumptions and historical costs and charges data from existing portfolios. Actual costs and charges on your portfolio will vary. The total actual costs and charges deducted from your portfolio will have an impact on the investment return of your portfolio.
- The costs and charges mentioned above reduce the return during a timespan of 5 years by CHF 367'940 resp. 7.35% (All-in model) or by CHF 375'550 resp. 7.50% (Brokerage model).
- Foreign exchange rate EUR / CHF: 0.9291 (as per 31.12.2023).
- This overview constitutes an example and is hence not an indication for individual Value Added Tax (VAT).

## GLOSSARY OF TERMS

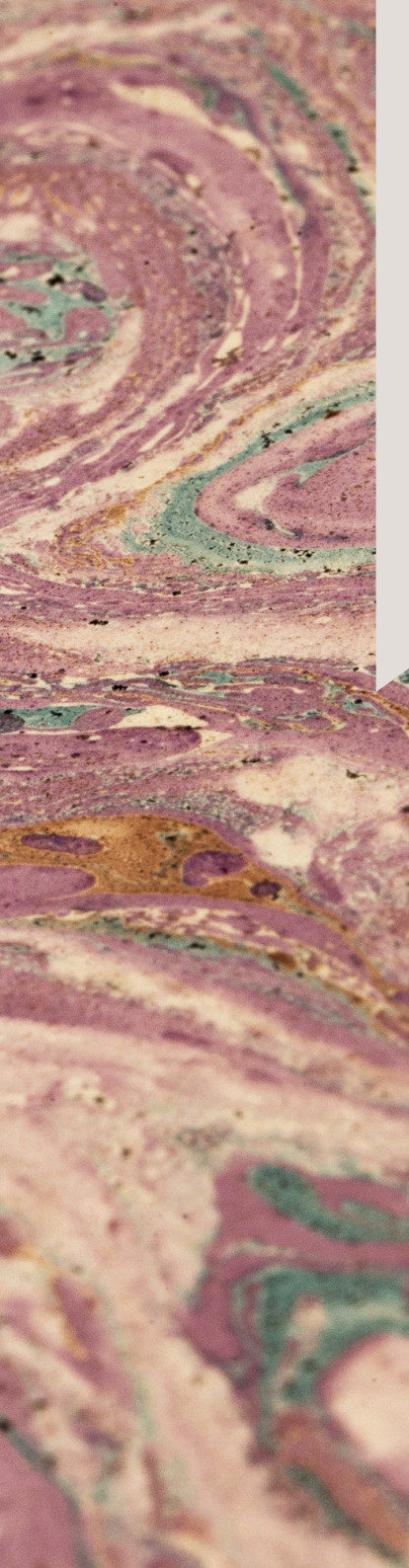
## ELEMENTS INCLUDED

Other fees	Fiduciary commissions, spot and forward spreads, other transaction or service related fees
Third-party charges	Foreign custody, brokerage, settlement charges and other third-party costs
Cost of investment products	Ongoing charges, one-off charges, performance fees and transaction costs

# Additional services

For special research, investigation and administration activities, the bank may charge at an hourly rate. For additional services not listed in this brochure, the bank reserves the right to charge separately. At termination of the bank relationship, an account closing fee of CHF 1'000 is charged. For security transfers a delivery fee of CHF 250 per security is applied.

Please speak with your client adviser for further information.



## Notes

At Rothschild & Co Wealth Management we offer an objective long-term perspective on investing, structuring and safeguarding assets, to preserve and grow our clients' wealth.

We provide a comprehensive range of services to some of the world's wealthiest and most successful families, entrepreneurs, foundations and charities.

In an environment where short-term thinking often dominates, our long-term perspective sets us apart. We believe preservation first is the right approach to managing wealth.



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