

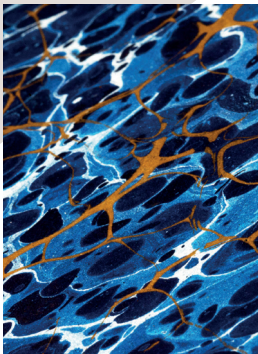
# Fee schedule

Discretionary services

APRIL 2024

Fee schedule – Discretionary  
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 *A Century of Finance 1804-1904: The London House of Rothschild* written by Jules Ayer in 1905. This volume documents the business deals and loans transacted by N. M. Rothschild & Sons in its first century. Courtesy of The Rothschild Archive.

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# Introduction

This booklet sets out our fee structure for the discretionary services that 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).

# All-in management fee

The all-in management fee includes:

- Analysis and setting of a personalised investment profile
- Management of the client's portfolio in accordance with the bank's asset allocation
- Performance reporting and review
- Safe custody of securities and physical deposits
- Own brokerage transactions for shares, bonds, funds and fiduciary deposit placements

Our all-in management fees are outlined below:

PORTFOLIO VALUE <sup>1</sup>	ALL-IN MANAGEMENT FEE (P.A.)	
	COLLECTIVE INVESTMENT	SEGREGATED ACCOUNT
up to CHF 2 million	1.30%	not available
from CHF 2 to 5 million	1.30%	1.50%
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 3'750 per quarter for segregated accounts
- 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 secondary market structured products. For tailor made structured products an issuing fee of up to 2.00% of the notional value might be applied
- 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
- Costs within a collective investment vehicle may incur in addition. Please refer to the respective key information document accessible via our website (see QR-code on the last page)
- Additional costs induced by foreign exchange transactions are not included in the above commissions. Please refer to the section "spot and forward spreads"
- For customised mandates and mandates with investment restrictions a surcharge of 0.10% p.a. is levied
- 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.

# 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.

# 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 (discretionary) and a portfolio value of CHF 5'000'000.

ROTHSCHILD & CO CHARGES	ALL-IN MODEL (COLLECTIVE INVESTMENT)		ALL-IN MODEL (SEGREGATED ACCOUNT)	
	AMOUNT IN CHF	% OF INVESTMENT	AMOUNT IN CHF	% OF INVESTMENT
Fees for banking services	1'500	0.03%	1'500	0.03%
All-in fee	55'000	1.10%	65'000	1.30%
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%	1'238	0.02%
<b>TOTAL ROTHSCHILD &amp; CO CHARGES</b>	<b>62'588</b>	<b>1.25%</b>	<b>72'738</b>	<b>1.45%</b>
<b>THIRD-PARTY CHARGES</b>	<b>500</b>	<b>0.01%</b>	<b>500</b>	<b>0.01%</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>83'738</b>	<b>1.67%</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% (collective investment) or by CHF 418'690 resp. 8.35% (segregated account).
- 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	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

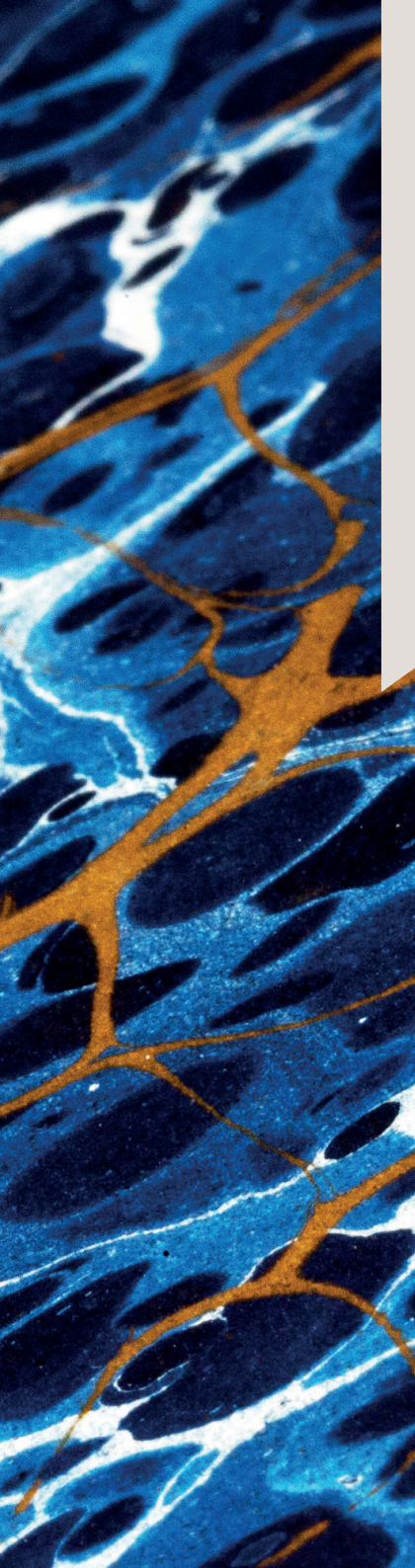
At Rothschild & Co Wealth Management we offer an objective long-term perspective on investing, structuring and safeguarding assets, to preserve and grow our clients' wealth.

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.







**Rothschild & Co Bank AG**  
Zollikerstrasse 181  
8034 Zurich  
Switzerland

+41 44 384 71 11  
[rothschildandco.com](http://rothschildandco.com)