

Information - Indemnities

The Bank may receive payments and/or monetary benefits, discounts, retrocession, rebates or indemnities, hereinafter "compensation", from third parties, directly or indirectly, in connection with the sale of investment products or other services offered (such as asset management, financial advice, stock exchange services, etc.)

Compensation paid to the Bank is governed by special contracts concluded between the Bank and third parties, regardless of the business relationship between the Bank and the Clients.

The amount of compensation may vary depending on the product and provider, which usually bases it on the total investment volume, amounts allocated to investment instruments, or on the Client transaction volume. The Bank may sometimes receive compensation calculated on the issue price of a particular investment instrument.

Annual compensation can fluctuate within the following margins:

- Collective investment schemes:
 - Capital market funds: 0%-1.25%
 - Bond and property market funds: 0%-1.25%
 - Balanced/flexible/share funds: 0%-1.90%
- Structured products: 0%-2%
- Issuing/structuring/securitising: 0%-5%.

Any exceptions will be indicated in the information provided the product concerned.

The maximum compensation is obtained by multiplying the value of the investment volume by the maximum percentage of the relevant product, calculated as follows:

- **Portfolio with a single financial instrument:** The investment volume is multiplied by the maximum applicable percentage related to the investment instrument in question.

Example 1: For an investment volume of CHF 10'000 in an equity fund, 1.90% p.a. of CHF 10'000 results in a maximum annual compensation from third parties of CHF 190.

Example 2: For an investment volume of CHF 10'000 in a structured product, 2.0% p.a. of CHF 10'000 results in a maximum annual compensation from third parties of CHF 200.

- **Portfolio with various financial instruments:** The investment volume of each individual financial instrument is multiplied by the maximum compensation percentage applicable in relation to that financial instrument and the results are added together. To calculate the maximum percentage of third-party compensation for the entire business relationship, the total amount calculated must be considered in relation to the overall assets of the relationship itself.

Example: business relationship with total assets of CHF 300'000, of which CHF 100'000 is invested as follows:

- Bond funds for a total investment volume of CHF 50'000 (1.25% p.a. of CHF 50'000 results in maximum annual compensation from third parties of CHF 625).
- Money market funds for a total investment volume of CHF 20'000 (1.25% p.a. of CHF 20'000 results in maximum annual compensation from third parties of CHF 250).
- Structured products for a total investment volume of CHF 30'000 (2.0% p.a. of CHF 30'000 results in maximum annual compensation from third parties of CHF 600).

This means that the maximum annual compensation from third parties for the entire business relationship is CHF 1'475, with a maximum percentage of 0.491% p.a. ($\text{CHF } 1'475 \div \text{CHF } 300'000 \times 100$).

Clients waive the compensation that is currently received or may be received in the future, taking into account its consideration in the calculation of the fees charged for the services offered by the Bank. This waiver shall remain in force without alteration, even if the limits relating to said compensation are adjusted.

If the investment instrument is transferred or sold before it matures or is renewed, the Bank shall retain all of the compensation received.

Upon the Client's request, the Bank shall provide more detailed information on the precise amount of third-party compensation, on the condition that applying the compensation to the Client's account entails a reasonable fee.

The Client acknowledges and accepts that third-party compensation may cause conflicts of interest, in particular where such compensation may incentivise the choice or recommendation of investment products for which the Bank receives third-party compensation, e.g. investment funds, structured products, shares or bonds, or products from specific offerers or categories of products subject to higher third-party compensation.

Therefore, the Bank ensures that, regardless of possible compensation (retrocession from third parties), measures are implemented to protect the Client's interests as much as possible.

When defining the applicable fees, the Bank shall take into account the fact that it receives third-party compensation for the services it provides.

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