



Fee Schedule (valid from May 1st, 2014)

1. General Provision

This overview applies to all transactions executed for clients by Union Bank AG, Vaduz ("Union Bank"), unless otherwise agreed. It is the object of the agreements concluded between the Union Bank and the Client, and may be unilaterally amended by the Union Bank at any time by means of a corresponding notification sent in the form specified by the Client.

When applicable, a statutory value added tax (VAT) will be added for clients (incl. legal entities) domiciled in the Principality of Liechtenstein or in Switzerland.

The price list is varying in two models "Wealth Modell" as well as "Cash Modell".

2. Account management fees

Fee Model	Account type, Currency	Rate
"Wealth"	Per account, all currencies	-
"Cash"	Per account, all currencies	40.00 CHF/month ¹

3. Fees for securities transactions

3.1. Investment consultancy mandate fees

Fee Model	Assets ² (in CHF or equivalent)	Rate ³	Transaction fee
"Courtage"	0 to 3'000'000	0.400 %	Brokerage ⁴
	3'000'001 to 10'000'000	0.300 %	
	from 10'000'001	0.250 %	
"Ticket Fee"	0 to 3'000'000	1.000 %	Ticket Fee ⁵
	3'000'001 to 10'000'000	0.750 %	
	from 10'000'001	0.375 %	

The basis for the calculation of the consultancy fee is the average of the assets covered by the consultancy agreement from the start of the current calendar year ("Assets"). The fee shall be charged on a periodic basis, as a rule quarterly.

¹ Clearing quarterly

² Short positions (traded options) will be valued in absolute terms

³ p.a.

⁴ Cf. Figure 4

⁵ The respective minimum fee pursuant to Figure 4 shall be applied as the ticket fee





3.2. Equities, equity funds, mixed funds and warrants

Fee Model	Assets ² (in CHF or equivalent)	Rate ³	Transaction fee
"Brokerage"	0 to 3'000'000	0.700 %	Brokerage ⁴
	3'000'001 to 10'000'000	0.600 %	
	from 10'000'001	0.550 %	
"Ticket Fee"	0 to 3'000'000	1.250%	Ticket Fee ⁵
	3'000'001 to 10'000'000	1.100%	
	from 10'000'001	1.000%	
"All in Fee"	0 to 3'000'000	2.000%	None
	3'000'001 to 10'000'000	1.500 %	
	from 10'000'001	1.250 %	

The basis for the calculation of the portfolio management fee is the average of the assets covered by the consultancy agreement from the start of the current calendar year ("Assets"). The fee shall be charged on a periodic basis, as a rule quarterly.

4. Fees and brokerage for securities transactions

4.1. Equities, equity funds, mixed funds and warrants⁶

Order volumes (in CHF or equivalent)	Brokerage ⁷		Minimum fee ⁷
	Domestic rate ⁸	Non-domestic rate	
0 to 50'000	1.000 %	1.250 %	CHF 180.00
50'001 to 100'000	0.850 %	1.000 %	
100'001 to 500'000	0.750 %	0.850 %	
500'001 to 1'000'000	0.500 %	0.750 %	
from 1'000'001	0.250 %	0.500 %	

4.2. Money market funds

Order volumes (in CHF or equivalent)	Brokerage ⁷	Minimum fee ⁷
0 to 50'000	0.500 %	CHF 180.00
50'001 to 100'000	0.400 %	
100'001 to 500'000	0.300 %	
500'001 to 1'000'000	0.200 %	
from 1'000'001	0.100 %	

⁶ Excluding special funds (e.g. with pre-financing) in accordance with separate schedule of fees

⁷ Plus third-party expenses

⁸ Domestic = Liechtenstein and Switzerland





4.3. Bonds and bond funds

Order volumes (in CHF or equivalent)	Brokerage ⁷	Minimum fee ⁷
0 to 50'000	0.750 %	CHF 180.00
50'001 to 100'000	0.500 %	
100'001 to 500'000	0.375 %	
500'001 to 1'000'000	0.250 %	
from 1'000'001	0.125 %	

5. Fiduciary investments

Investment ⁹ (in CHF or equivalent)	Commission ³	Minimum fee
from 100'000 to 500'000	0.500 %	CHF 180.00
500'001 to 3'000'000	0.400 %	
3'000'001 to 10'000'000	0.300 %	
from 10'000'001	0.250 %	
Capital changes (call account)	-	CHF 180.00

6. Payment transactions

6.1. Payment transactions "Wealth Modell"

Type	Rate per transaction
Domestic payments – outgoing in writing	CHF 5.00 ¹⁰ from standing order: CHF 0.50 ¹⁰
Domestic payments – outgoing E-Banking	CHF 0.50 ¹⁰
Non-domestic payments – outgoing in writing	CHF 30.00; SEPA payments EUR 10.00; from standing order: CHF 15.00; SEPA payments EUR 2.00
Non-domestic payments – outgoing E-Banking	CHF 15.00; SEPA payments EUR 2.00
Change fees written standing orders	CHF 30.00
Cash payments foreign currencies	0,75 % premium
Cheque issue	CHF 50.00
Cheque collection	CHF 25.00

⁹ Placements performed only from CHF 100'000 (or equivalent) or more

¹⁰ Payments in CHF/EUR, and all the rest currency were charged in non-domestic payments





6.2. Payment transactions "Cash Modell"

Type	Rate per transaction
Outgoing payments	0.2% from the transaction amount
Change fees written standing orders	CHF 30.00
Cash payments foreign currencies	0,75 % premium
Cheque issue	CHF 100.00
Cheque collection	CHF 100.00

7. Further services

Services	Rate
Safe-keeping of special instruments (policies, closed envelopes, bearer instruments, last will etc.)	50.00 CHF/year for each instrument (not relevant for fee model "All in Fee")
Hold mail Services	300.00 CHF/year
Tax statement	per statement and in accordance with the workload involved
Other expenses (flat-rate)	200.00 CHF/hour
Other services, such as e.g. guarantees, shall be charged in accordance with the workload involved or as agreed.	

8. Further costs and fees

8.1. Further fees

Other services, e.g. guarantees, shall be charged according to the workload involved or as agreed.

8.2. Third-party fees

All additional costs (cash transactions, subsequent data entries etc.) from the post-office or banks will be charged directly to the client.

Third-party fees from non-domestic payments can vary from bank to bank. Please note that some banks can charge incoming payments in favour of their clients. Union Bank does not have any influence on that.

Expenses will be charged in the currency of the debited account. The exchange is based on the exchange rate of the current day.

The acquisition or alienation of securities or the avilment of other securities services may cause further third-party fees to be incurred. The Bank shall pass such fees on without surcharges or discounts. These fees shall be listed separately in the settlements.

