

# Fee Schedule

*Passion to Perform*



## Discretionary Portfolio Management

The fees are calculated on the portfolio value on a cumulative basis<sup>1</sup> according to the following scale. The fees are stated per annum, calculated and debited quarterly.

### Discretionary Portfolio Management – Core Benchmark & Core non-Benchmark Portfolios

Asset value in CHF				Core Benchmark		Core non-Benchmark
				Fund Asset Management	Active Asset Allocation Portfolios	Unconstrained and Dynamic Control Portfolios
	Up to	1 m	2.0 %	2.0 %	2.0 % +/- Performance Fee	
Over	1 m	Up to 2.5 m	1.2 %	1.3 %	1.3 % +/- Performance Fee	
Over	2.5 m	Up to 5 m	1.1 %	1.2 %	1.2 % +/- Performance Fee	
Over	5 m	Up to 10 m	1.0 %	1.0 %	1.0 % +/- Performance Fee	
Over	10 m	Up to 25 m	0.9 %	0.9 %	0.9 % +/- Performance Fee	
Over	25 m		Upon request	Upon request	Upon request	
Minimum fee				2,500	5,000	5,000

### Discretionary Portfolio Management – Satellite portfolios

Asset value in CHF				USD/EUR Short Bonds	USD/EUR Fixed Income	Equity Strategies
					Up to	1 m
Over	1 m	Up to 2.5 m	0.7 %	1.2 %	1.5 %	
Over	2.5 m	Up to 5 m	0.7 %	1.0 %	1.0 %	
Over	5 m	Up to 10 m	0.5 %	0.8 %	0.8 %	
Over	10 m	Up to 25 m	0.4 %	0.7 %	0.7 %	
Over	25 m		Upon request	Upon request	Upon request	
Minimum fee				2,500	2,500	2,500

#### Segregated accounts

For segregated accounts with individual positions, a surcharge of 0.05 % (5 bps) is applied to all rates.

#### Performance Fee on Core non-Benchmark Portfolios<sup>2</sup>

In addition to the indicated base management fee, a performance fee of 15 % of the performance above the hurdle rate is charged in case of an above target return in a given calendar year. In case of performance below threshold level, a discount of 15 % of the base fee is granted. Hurdle rates and threshold levels depend on investment strategy (please contact your Relationship Manager for details).

#### Included

All services provided by Deutsche Bank for administration, custody/advisory services and brokerage transactions under the discretionary portfolio mandate.

#### Not included

Additional third party costs and services such as surcharges on numbered accounts and holdmail provided by Deutsche Bank (see section **additional services** for details).

Portfolio management fees are subject to Swiss value-added tax (VAT) for clients domiciled in Switzerland or in the Principality of Liechtenstein.

<sup>1</sup> i. e., tranche by tranche

<sup>2</sup> Only for new mandates or upon request for existing relationships (please contact your Relationship Manager)

## Wealth Advisory Mandate

The fees are calculated on the portfolio value on a cumulative basis<sup>1</sup> according to the following scale. The fees are stated per annum, calculated and debited quarterly.

Asset value in CHF				Fee p. a.
		Up to	2.5 m	1.6 %
Over	2.5 m	Up to	5 m	1.2 %
Over	5 m	Up to	10 m	1.0 %
Over	10 m	Up to	25 m	0.9 %
Over	25 m			0.8 %
Minimum fee (CHF)				20,000
Minimum investment (CHF)				1,500,000

### Included

All services provided by Deutsche Bank for administration, custody/advisory services and brokerage transactions under the wealth advisory mandate.

### Not included

Additional third party costs and services such as surcharges on numbered accounts and holdmail provided by Deutsche Bank (see section **additional services** for details).

Wealth advisory fees are subject to Swiss value-added tax (VAT) for clients domiciled in Switzerland or in the Principality of Liechtenstein.

<sup>1</sup> i. e., tranche by tranche

## Execution Accounts

### Account Administration

The fees are calculated on the market value of the securities on a cumulative basis<sup>1</sup> according to the following scale. The fees are stated per annum, calculated and debited quarterly.

Asset value in CHF				Fee p. a.	
		Up to	2.5 m		0.35 %
Over	2.5 m	Up to	5.0 m		0.30 %
Over	5.0 m	Up to	10.0 m		0.20 %
Over	10.0 m	Up to	25.0 m		0.15 %
Over	25.0 m				upon request
Minimum fee				CHF 2,500	

#### Included

- Account maintenance
- Annual performance report
- Securities administration (e. g. corporate actions such as stock splits or name changes)
- Administration
- Custody fee

#### Not included (samples)

- Brokerage transaction fees
- Additional services (e. g. numbered account charges or holdmail charges, see **additional services**)

Administration and custody fees are subject to Swiss value-added tax (VAT) for clients domiciled in Switzerland or in the Principality of Liechtenstein.

### Brokerage Transactions

The fees for brokerage transactions are calculated on the transaction volume on a cumulative basis<sup>1</sup> according to the following scales:

#### Equities, traded funds and bonds

Transaction value in CHF				Bonds		Equities & traded funds <sup>2</sup>		
				CH	Rest of the World	CH	EU, US	Rest of the World
		Up to	100,000	0.70 %	0.80 %	1.00 %	1.80 %	1.90 %
Over	100,000	Up to	200,000	0.40 %	0.50 %	0.60 %	1.40 %	1.50 %
Over	200,000	Up to	1,000,000	0.20 %	0.20 %	0.30 %	0.90 %	1.20 %
Over	1,000,000			0.15 %	0.15 %	0.20 %	0.50 %	0.70 %
Minimum fee						CHF 200		

Generally, money market instruments with a duration of less than one year are charged with half of the respective bond brokerage fee.

Additional stock exchange fees and federal taxes may apply on top of the before mentioned fees.

<sup>1</sup> i. e., tranche by tranche

<sup>2</sup> Includes any funds listed on a stock exchange (secondary market transactions)

### Mutual Funds<sup>1</sup>

Transaction volume in CHF <sup>2</sup>	Equities & others <sup>3</sup>	Fixed Income	Money Market
Up to 25,000	2.00 %	1.50 %	0.20 %
Over 25,000 Up to 100,000	1.70 %	1.20 %	0.20 %
Over 100,000 Up to 200,000	1.20 %	0.80 %	0.10 %
Over 200,000 Up to 1,000,000	0.60 %	0.40 %	0.10 %
Over 1,000,000	0.50 %	0.30 %	0.10 %
Minimum fee	CHF 200	CHF 200	CHF 200

### Hedge Funds<sup>4,5</sup>

Transaction volume in CHF <sup>2</sup>	
Up to 100,000	2.50 %
Over 100,000 Up to 200,000	2.00 %
Over 200,000 Up to 1,000,000	1.25 %
Over 1,000,000	0.50 %
Minimum fee	CHF 1,500

### Options on securities

The existing tariff for CH equities on page 4 applies (excluding 3rd party fees, such as stock exchange fees, federal taxes, external broker commissions, etc.)

### Structured Products (secondary market only)

The existing tariff for CH equities on page 4 applies (excluding 3rd party fees, such as stock exchange fees, federal taxes, external broker commissions, etc.)

<sup>1</sup> These fees apply for subscriptions only, redemptions are free of charge (excluding 3rd party fees, e.g. stock exchange fees, federal taxes, fees charged by the fund company, etc.)

<sup>2</sup> Cumulative basis, i.e. tranche by tranche

<sup>3</sup> Others include mixed investment funds

<sup>4</sup> For UCITS III Funds the Mutual Fund "Equities & others" tariffs apply

<sup>5</sup> For complex offshore funds different rates may apply

## Additional Services

Commissions are charged on a linear basis<sup>1</sup> at maturity for time deposits and monthly for call deposits. All commissions are calculated on a per annum basis on the following scale:

### Fiduciary deposits<sup>2</sup>

Transaction value in CHF				Time deposits	Call deposits
	Up to	1 m		0.5 %	0.5 %
Over	1 m	Up to	3 m	0.375 %	0.375 %
Over	3 m			0.25 %	0.25 %
Minimum fee per deposit, CHF				200	200
Fiduciary administration fee <sup>3</sup> , CHF p. a.				500	500

Fiduciary deposit fees are subject to Swiss value-added tax (VAT) for clients domiciled in Switzerland or in the Principality of Liechtenstein.

### Other services (samples)

Service	Fee p. a.
Numbered account surcharge	CHF 1,000
Holdmail	CHF 750
Cash accounts <sup>3</sup>	CHF 500
Special mailing instructions	
Safe deposit box	
Deposits	
Lending	
Complex structures (e. g. trusts, foundations)	Please contact your Relationship Manager for detailed information
Precious metal accounts	
Payments	
Securities transfers	

Additional services are charged quarterly pro rata temporis. Additional services are subject to Swiss value-added tax (VAT) for clients domiciled in Switzerland or in the Principality of Liechtenstein.

<sup>1</sup> i. e., the same percentage is applied depending on the transaction value

<sup>2</sup> Fiduciary deposit fees are not charged within a discretionary portfolio or wealth advisory mandate at Deutsche Bank (Switzerland) Ltd.

<sup>3</sup> Fiduciary administration fees are not charged to clients with a security deposit at Deutsche Bank (Switzerland) Ltd.

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**Additional remuneration**

In connection with the purchase by the Client of certain financial instruments such as investment fund units or structured products (collectively the "Financial Instruments"), the Bank may receive commissions/fees from banks, financial institutions or fund management companies, which make such payments to the Bank for the distribution or the structuring of the Financial Instruments ("Inducements"). The Client expressly agrees that such Inducements can be kept by the Bank as additional remuneration.

Inducements may be transaction based or recurring fees in the form of Up Front Fees or Trailer Fees. Up Front Fees are spreads built into the issue price of securitized structured products (such as notes, certificates), respectively included in the notional investment amount of structured OTC products or sales-linked commissions paid to the Bank by investment funds. Trailer Fees are a portion of the management fee of investment funds/structured products (charged to the clients) which is retroceded on a recurring basis to the Bank by the investment manager/product provider for efforts undertaken for placement/distribution and other services rendered. Up Front Fees usually range between 0,5 % and 1.5 % of the issue price/notional investment amount of structured products respectively between 0,5 % and 5 % of the issue price of investment funds' units. Trailer Fees range between 0,1 % and 1,5 % p. a. of the net asset value/market value of investment funds and structured products respectively. The Bank will provide details on the Inducements for specific Financial Instruments upon Client's written request.

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