

# Foreign Exchange (FX) and Precious Metal (PM) Spot, Forward & Swaps

## Fee schedule

Valid from 03 May 2017 for clients of UBS Switzerland AG only

### FX/PM FEE STRUCTURE

With respect to FX and PM spot, forward and swap transactions, UBS may earn a profit in the form of a mark-up applied to the rates ("Market Side Rate") obtained from its market side counterparty (UBS Investment Bank). Such mark-up will be applied irrespective of whether the FX spot, forward and swap transactions are directly instructed by the client or are induced by another service or transaction that require a currency conversion ("FX induced").

FX induced transactions<sup>1</sup> may result e.g. from a purchase of foreign securities, payments and withdrawals in foreign currency (including by credit/debit cards), investments as part of a discretionary mandate, etc. Such mark-ups are one-off and may be applied in addition to all-in management fees or payment transaction fees (e.g. credit cards).

Below overview shows the maximum mark-ups applied by UBS:

### FX/PM SPOT MARK-UP

Below maximum mark-ups are applied per FX/PM spot transaction:

Currencies & Precious Metals	Transaction volume CHF equivalent			
	<100,000	>=100,000 to <250,000	>=250,000 to <1 mio	>=1 mio
Major Currencies <sup>2</sup>	1.70%	1.00%	0.70%	0.40%
Minor Currencies <sup>3</sup>	2.40%	1.50%	1.00%	0.50%
Other Currencies	3.60%	2.70%	1.00%	0.50%
Precious Metals <sup>4</sup>	2.20%	1.40%	0.90%	0.50%

### FX/PM FORWARD MARK-UP

Forward mark-ups are up to 0.80% p.a.<sup>5</sup> on the spot Market Side Rate.

For FX & PM forward transactions the total mark-up for the client consists of the spot mark-up plus the forward mark-up.

For FX & PM swap transactions only the forward mark-ups apply.

Example:

Client would like to buy EUR 500,000 in exchange for USD for value 1 months' time. The spot Market Side Rate is 1.0900 and the forward Market Side Rate is 1.0913. From the table above the spot mark-up to be applied is 0.70%. The forward mark-up is additional 0.07% (calculated as 1 month from 0.80% p.a.). The effective client exchange rate is calculated as the forward Market Side Rate of 1.0913 plus the spot mark-up of 0.0076 (0.70% of 1.0900) plus the forward mark-up of 0.0008 (0.07% of 1.0900). That equals a client Forward rate of 1.0997 (1.0913 + 0.0076 + 0.0008).

The client would therefore buy EUR 500,000 in exchange for USD 549,850.

### Notes

- For an FX/PM transaction the currency with the larger mark-up is defining the mark-up.
- For clients with a bespoke mark-up agreement, the client specific mark-up is applied.
- Rounding differences may apply which can be up to 10 bps on client spot resp. forward rate<sup>6,7</sup>
- On Precious Metal, additional charges for physical production, delivery and availability in location (loco fee) might apply.

For further information on OTC products and charges please contact your Client Advisor.

<sup>1</sup> FX induced transaction might be processed with a time delay e.g. at an end of day batch process. Market rate might therefore be different from the market rate at time of order submission.

<sup>2</sup> Major currencies are AUD, CAD, CHF, DKK, EUR, GBP, HKD, JPY, NOK, NZD, SEK, SGD, USD (ISO code)

<sup>3</sup> Minor currencies are AED, BHD, CZK, HUF, ILS, KWD, MAD, OMR, PLN, QAR, SAR, THB, ZAR (ISO code)

<sup>4</sup> Precious Metals are XAU (Gold), XAG (Silver), XPT (Platinum), XPD (Palladium); not applicable for coins.

<sup>5</sup> up to 2.00% p.a. can be applied for tenors > 2 years for clients with credit limits (due to additional capital and credit cost requirements).

<sup>6</sup> Due to calculation methodology it can occur that a lower volume band is applied on transactions where inverse quotation (deviating from market practice) or where buy resp. sell amount is defined in the second currency.

<sup>7</sup> FX rates can be rounded up 5 digits (including pre-decimal digits)