



Prices for custody, transactions and other services

For private and corporate clients domiciled in Switzerland
and Liechtenstein

February 2023



Create the life you want

Anything is possible when you manage your money the right way. At UBS Wealth Management, our mission is simple: to guide you towards a brighter future for your investments, your business, and eventually your family.





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Introduction

Below is an overview of costs and fees applied by both UBS Switzerland AG and third parties (e.g. fund managers) in connection with the provision of financial services. Some of the compensation that UBS receives is paid directly by clients and other compensation is paid to UBS by third parties. The tables in the section "Swiss stamp duty, external fees & product costs" contain specific fee ranges for each cost category depending on the product type. The amount you pay may be affected by various factors, e.g. transaction value, execution venue, transactional currency, counterparty, asset class, etc.

Financial instruments may be traded on the primary or secondary market (see table below). Financial instruments are first issued on the primary market. They may be subsequently purchased from other investors on the secondary markets, which are often organized in the form of exchanges.

Upon your specific request the costs will be disclosed to you prior to every transaction and/or an overview of your financial transactions may be included in your statement of assets. Your client advisor remains at your disposal should you need any further information.

	Brokerage fees/ Placement fees/ Commissions	FX & Precious Metals mark-ups ¹	Swiss stamp duty ²	External fees	Product costs	Monetary benefits ³
Equities						
Primary market	✓	✓	-	✓	-	-
Secondary market	✓	✓	✓	✓	-	-
Bonds						
Primary market	✓	✓	-	-	-	-
Secondary market	✓	✓	✓	✓	-	-
Funds						
Primary market ⁴	✓	✓	✓	-	✓	✓
Secondary market ⁵	✓	✓	✓	✓	✓	✓
Structured products						
Primary market ^{6,7}	✓	✓	✓	-	✓	✓
Secondary market	✓	✓	✓	✓	✓	-
Over-the-counter derivatives						
Primary market	-	✓	-	-	✓	-
Exchange-traded derivatives						
Secondary market	✓	✓	-	✓	-	-
Money market instruments						
Primary market	✓	✓	-	-	-	-
Secondary market	✓	✓	-	-	-	-

¹ If applicable, foreign exchange charges depend on the currency of the account and the currencies of the financial instrument.

² Outside Switzerland, other types of financial transaction taxes may apply. Moreover, additional charges may apply in the canton of Ticino ("Bollo of the canton of Ticino").

³ UBS may receive part of the product costs as a monetary benefit. Further information regarding the method of calculation and bandwidths can be found in the "Information sheet on monetary and non-monetary benefits" at www.ubs.com/legalnotices.

⁴ In general no external fees are charged for fund transactions executed in primary markets. For a complete overview of fund charges, please consult the fund prospectus.

⁵ Mostly Exchange-traded funds (ETFs).

⁶ Placement fees may apply for structured products not actively distributed by UBS.

⁷ Stamp duty may apply for structured products which qualify as fund-like, include a bond component or qualify as a sub-participation on an equity instrument.

Custody account

Prices for private and corporate clients

UBS custody services consist of the following elements:

- Securities safekeeping
- Collection of interest, dividends and capital repayments
- Securities administration (such as rights issues, splits, etc)
- Administration and custody of precious metal holdings
- Detailed asset reporting (asset overview, performance calculation, transaction list, online access, etc.)

Custody service

Safekeeping

The safekeeping price is calculated on the value of the portfolio:

Value in CHF:	Price
up to 10 million	0.35% p.a.
from 10 million	0.30% p.a.
from 25 million	0.25% p.a.

A surcharge is levied on the following third-party funds without distribution agreements.

Traditional funds	0.05% p.a.
Non-traditional funds	0.20% p.a.

The following UBS products qualify for a bonus that is deductible from the safekeeping price.

UBS shares	50%
UBS medium-term notes (UBS Kassenobligationen)	50%

UBS Fund Account: reduced administration fee

- Reduced administration fee of 0.20% p.a. on selected UBS Investment Strategy Funds with a monthly minimum deposit or withdrawal of CHF/USD/EUR 50
- For young bank clients and young professionals special conditions apply:

- No administration fee on selected UBS Investment Strategy Funds with a monthly minimum deposit or withdrawal of CHF/USD/EUR 20; otherwise 0.20% p.a.
- 50% reduction on issuing commission; other commissions and costs are charged separately

Safekeeping for foreign custody

The following surcharge is levied on the total value of assets held with clearing organizations outside Switzerland.

Surcharge for foreign custody	0.20% p.a.
Foreign custody for UBS Investment Funds	Free of charge

Positions without valuation

For these items (non-priced securities, mortgage notes, etc.) a fixed price is charged per position irrespective of the value of the portfolio.

Fixed price per position	CHF 50 p.a.
Life insurance policies	Free of charge

Supplementary services

For supplementary services involving extra work, the following surcharges will be levied on the sum of both safekeeping prices plus the price for positions without valuation.

Custody account with special expenses (usufructuary, guarantee accounts, etc.)	25%
Individual custody	50%

Precious metals

Precious metals physical custody

Standard safekeeping prices are applied for the custody and administration of physical precious metal holdings.

Precious metal accounts

Precious metal accounts are shown separately on custody and metal account fee statements and are not included in the calculation of portfolio value.

Maintenance of precious metals accounts	1.00% p.a.
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Special terms and provisions

- Prices are calculated on the account's holdings and the value of the portfolio at the respective cutoff dates.
- The prices are calculated and debited quarterly. If the account is closed, the price is due immediately and will be debited to the appropriate account.
- Expenses relating to special work required (e.g., special arrangements for the delivery of securities) are not included in the prices listed above and will be charged to the client separately.

Please see our "General Terms and Conditions governing Custody Accounts" for further information.

Custody account

Prices for occupational pension funds

UBS custody services consist of the following elements:

- Securities safekeeping
- Collection of interest, dividends and capital repayments
- Securities administration (such as rights issues, splits, etc.)
- Administration and custody of precious metal holdings
- Detailed asset reporting (asset overview, performance calculation, transaction list, online access, etc.)

Custody service

Safekeeping

The safekeeping price is calculated on the value of the portfolio:

Value in CHF:	Price
up to 10 million	0.20% p.a.
from 10 million	0.15% p.a.
from 20 million	0.10% p.a.

The following UBS products qualify for a bonus that is deductible from the safekeeping price.

UBS shares	50%
UBS medium-term notes (UBS Kassenobligationen)	75%
Shares of UBS Investment Foundations	100%

UBS Switzerland AG receives from UBS AG, acting on behalf of the UBS Investment Foundations, a remuneration for the custody and administration of the individual investors' investments in the foundations amounting to 25% of the lump sum fee agreed per asset group.

Safekeeping for foreign custody

The following surcharge is levied on the total value of assets held with clearing organizations outside Switzerland.

Surcharge for foreign custody	0.10% p.a.
Foreign custody for UBS investment funds	Free of charge

Positions with valuation (e.g. stocks, bonds)

Price per position for positions with valuation	CHF 10 p.a.
Portfolio value from CHF 1m	Free of charge
UBS shares, UBS medium-term notes, UBS investment funds	Free of charge

Positions without valuation

For these items (non-priced securities, mortgage notes, etc.) a fixed price is charged per position regardless of the value of the portfolio.

Fixed price per position	CHF 50 p.a.
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Minimum prices

Minimum custody service price	CHF 100 p.a.
Administration of UBS investment funds and/or UBS medium-term notes only	Safekeeping price
Administration of UBS shares only	Free of charge

Surcharges

Supplementary services

For supplementary services involving extra work, the following surcharges will be levied on the sum of both safekeeping prices plus the price for positions without valuation.

Custody account with special expenses (usufructuary, guarantee accounts, etc.)	25%
Individual custody	50%

Precious metals

Precious metals physical custody

Standard safekeeping prices are applied for the custody and administration of precious metal holdings.

Precious metal accounts

Precious metal accounts are shown separately on custody account fee statements and are not included in the calculation of portfolio value.

Maintenance of precious metals accounts	1.00% p.a.
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Special terms and provisions

- Prices are calculated on the account's holdings and the value of the portfolio at the respective cutoff dates.
- The prices are calculated and debited quarterly. If the account is closed, the price is due immediately and will be debited to the appropriate account.
- The prices do not include Swiss value-added tax. If applicable, this shall be charged on top.
- Expenses relating to special work required (e.g. special arrangements for the delivery of securities) are not included in the prices listed above and will be charged to the customer separately.

Please see our "General Terms and Conditions governing Custody Accounts" for further information.

Custody account

Prices for insurances

UBS custody services consist of the following:

- Securities safekeeping
- Collection of interest, dividends and capital repayments
- Securities administration (such as rights issues, splits, etc.)
- Administration and custody of precious metal holdings
- Detailed asset reporting (asset overview, performance calculation, transaction list, online access, etc.)

Custody service

Safekeeping

The safekeeping price is calculated on the value of the portfolio:

Value in CHF:	Price
up to 10 million	0.35% p.a.
from 10 million	0.20% p.a.
from 20 million	0.10% p.a.

The following UBS products qualify for a bonus that is deductible from the safekeeping price.

UBS shares	50%
UBS medium-term notes (UBS Kassenobligationen)	75%

Safekeeping for foreign custody

The following surcharge is levied on the total value of assets held with clearing organizations outside Switzerland.

Surcharge for foreign custody	0.10% p.a.
Foreign custody for UBS investment funds	Free of charge

Positions with valuation (e.g. stocks, bonds)

Price per position for positions with valuation	CHF 10 p.a.
Portfolio value from CHF 1m	Free of charge
UBS shares, UBS medium-term notes, UBS investment funds	Free of charge

Positions without valuation

For these items (non-priced securities, mortgage notes, etc.) a fixed price is charged per position regardless of the value of the portfolio.

Fixed price per position	CHF 50 p.a.
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Minimum prices

Minimum custody service price	CHF 100 p.a.
Administration of UBS investment funds and/or UBS medium-term notes only	Safekeeping price
Administration of UBS shares only	Free of charge

Surcharges

Supplementary services

For supplementary services involving extra work, the following surcharges will be levied on the sum of both safekeeping prices plus the price for positions without valuation.

Custody account with special expenses (usufructuary, guarantee accounts, etc.)	25%
Individual custody	50%

Precious metals

Precious metals physical custody

Standard safekeeping prices are applied for the custody and administration of precious metal holdings.

Precious metal accounts

Precious metal accounts are shown separately on custody account fee statements and are not included in the calculation of portfolio value.

Maintenance of precious metals accounts	1.00% p.a.
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Special terms and provisions

- Prices are calculated on the account's holdings and the value of the portfolio at the respective cutoff dates.
- The prices are calculated and debited quarterly. If the account is closed, the price is due immediately and will be debited to the appropriate account.
- The prices do not include Swiss value-added tax. If applicable, this shall be charged on top.
- Expenses relating to special work required (e.g. special arrangements for the delivery of securities) are not included in the prices listed above and will be charged to the customer separately.

Please see our "General Terms and Conditions governing Custody Accounts" for further information.

Securities trading

Prices for private and corporate clients

The prices listed below include compensation (brokerage fees) for services provided by UBS and by third party brokers. They do not include external fees (e.g. stock exchange fees, Swiss stamp duty) which will be invoiced separately. Where the exact amount of the external fees is not known at the time of a transaction, UBS calculates an approximate charge based on the applicable tariffs of the main trading venues.

The percentage rate applied to each order depends on the trading volume in a security. Partial executions that are carried out one calendar week after the first execution are treated as new orders. The basis of calculation for transactions concluded in a foreign currency is the equivalent to Swiss francs (CHF).

The rates specified apply only to the most common types of securities. Different rates may be charged for special types. The main exceptions are explained on the following page.

Price overview

Transaction value in CHF	Equities, Exchange Traded Funds, warrants, structured products, investment funds ¹ and similar securities ²			Bonds, Eurobonds, notes, structured products in the Protection category	Money market instruments ⁴
	SIX Swiss Exchange	European and international main markets ³	Other markets		
up to 25,000	1.20%	1.90%	2.10%	0.90%	0.45%
up to 50,000	1.10%	1.80%	2.00%	0.80%	0.40%
up to 100,000	1.00%	1.70%	1.90%	0.70%	0.35%
up to 200,000	0.80%	1.55%	1.75%	0.50%	0.25%
up to 400,000	0.60%	1.35%	1.55%	0.40%	0.20%
up to 1,000,000	0.40%	0.95%	1.15%	0.30%	0.15%
from 1,000,001	0.20%	0.75%	0.95%	0.20%	0.10%
Minimum (per order)	CHF 80	CHF 120	CHF 240	CHF 80	CHF 80

Discounts for online trades via UBS e-banking

Transactions up to CHF 200,000	25%
For all minimums (per order)	50%

¹ For more details, please refer to the section "Funds transactions" of this document.

² These are standardized securities suitable for high-volume trading, uncertified rights with the same function (book-entry securities) and derivatives.

³ Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, Luxembourg, Netherlands, New Zealand, Norway, Portugal, Singapore, South Africa, Spain, Sweden, UK, US.

⁴ No transaction prices will be charged for sell orders on the secondary market until 1 January 2024. After this date, prices will apply to all buy and sell transactions.

Exchange-traded derivatives (ETD)

Call/put transactions on all securities

Eurex	
up to CHF 50,000	1.20%
up to CHF 250,000	0.80%
from CHF 250,001	0.60%
Minimum	CHF 180
Other ETD exchanges	
up to CHF 50,000	2.00%
up to CHF 250,000	1.80%
from CHF 250,001	1.60%
Minimum	CHF 200

Futures and futures-style option transactions

Eurex	CH securities	Other securities
Per contract	CHF 25	CHF 40
Minimum	CHF 180	CHF 180
Other ETD exchanges		All securities
Per contract		CHF 40
Minimum		CHF 180

Exercising/assignment

Exercises/assignments of standard options are subject to the normal brokerage fee for the corresponding underlying security.

UBS and third-party investment funds

As a general rule, the SIX Swiss Exchange rate is applied to the purchase and sale of UBS investment funds on a stock exchange (secondary market).

An issue commission or placement fee is charged on the issue of investment fund units (primary market). As a rule, no commission is charged on redemptions of investment fund units. Further details are provided in next section of this document.

Rights

The SIX Swiss Exchange rate applies to rights transactions. Minimum costs are CHF 10 (transactions of CHF 100 and more) and maximum costs are 10% of the transaction value (transactions up to CHF 100).

Redemption of structured products

No brokerage fees are charged for securities deliveries on the maturity of UBS structured products. In the case of structured products from third-party providers, a brokerage fee may be payable on the basis of the exercise price as shown in the "Price overview" table (page 11). For details, please contact your client advisor.

Securities delivery in the case of convertible bonds

As a rule, a brokerage fee as listed in the "Price overview" table (page 11) is charged for the delivery of the underlying on the conversion of convertible bonds.

General note

In the case of redemption of structured products, exercise of options with physical settlement, physical settlement of futures and securities deliveries for convertible bonds, Swiss and non-Swiss stamp duties may be payable. Details on Swiss stamp duty may be found in the relevant term sheets.

Fund transactions

Prices for private and corporate clients

The listed commissions and placement fees ("prices") cover the services provided by UBS and external institutions in executing subscription and redemption orders for funds. Other fees, taxes and duties (such as Swiss stamp duty or charges levied by the fund) are not included in the prices and will be charged separately without any additional surcharges.

For transactions in foreign currencies, the equivalent value in Swiss francs (CHF) determines the rate. UBS will apply the prices valid as per trade date.

Prices for UBS funds¹

Issuing commission²

Category ³	Asset allocation funds		Money market funds	Fixed income funds	Equity funds		Real estate funds	Alternative investments funds	Funds with prepayment (all asset classes)
	Suisse	Others			Index	Others			
All transaction value	1.0%	2.0%	0.5%	1.5%	1.0%	2.0%	2.0%	2.0%	2.0%
Minimum (per order)	-	-	-	-	-	-	-	-	-

Redemption commission²

No redemption commission will be applied.

Prices for third-party funds for which UBS has a distribution agreement⁴

Placement fee at subscription²

	Asset allocation funds	Money market funds	Fixed income funds	Equity funds	Real estate funds	Alternative investments funds	Funds with prepayment (all asset classes)
All transaction value	2.0%	0.5%	1.5%	2.0%	2.0%	2.0%	2.0%
Minimum (per order)	-	-	-	-	-	-	CHF 750

Placement fee at redemption²

No placement fee will be applied.

¹ Different conditions apply for fund investments via UBS Investment Fund Account. No issuer commissions for UBS Vitainvest funds as part of a 3rd pillar custody account.

² For stock exchange transactions (secondary market): Prices for securities trading apply instead of commissions and placement fees.

³ Your client advisor is prepared to inform you on the classification at instrument level.

⁴ Your client advisor is prepared to inform you whether a distribution agreement exists.

Prices for third-party funds for which UBS has no distribution agreement²

Placement fee at subscription¹

Transaction value	Asset allocation funds	Money market funds	Fixed income funds	Equity funds	Real estate funds	Alternative investments funds	Funds with prepayment (all asset classes)
up to CHF 25,000	3.00%	1.50%	2.50%	3.00%	3.00%	3.00%	3.75%
up to CHF 100,000	2.75%	1.25%	2.25%	2.75%	2.75%	2.75%	3.75%
up to CHF 500,000	2.50%	1.00%	2.00%	2.50%	2.50%	2.50%	3.50%
up to CHF 1,000,000	2.25%	0.75%	1.75%	2.25%	2.25%	2.25%	3.25%
from CHF 1,000,000	2.00%	0.50%	1.50%	2.00%	2.00%	2.00%	3.00%
Minimum (per order)	CHF 180	CHF 180	CHF 180	CHF 180	CHF 180	CHF 180	CHF 1,250

Placement fee at redemption¹

No placement fee will be applied.

Discounts for online transactions via UBS e-banking

All funds

All transaction values	10%
Minimum (per order)	no discount

¹ For stock exchange transactions (secondary market): Prices for securities trading apply instead of commissions and placement fees.

² Your client advisor is prepared to inform you whether a distribution agreement exists.

Securities trading and fund transactions

Prices for occupational pension funds and insurances

The prices listed (brokerage, commission, placing or redemption fees) cover the services provided by UBS and third parties. For fund subscriptions and redemptions, issuing (placing) and redemption commissions are charged (in the primary market). Other and external fees (e.g. exchange fees, Swiss stamp duty, fees, charges and commissions levied by funds, foreign currency fees, custody fees) are not included in the prices. Where the precise amount of external fees is not known at the time of a transaction, UBS will calculate an approximate figure¹ based on the tariffs applicable at the main trading venues and notify the client of these before execution. For fund subscriptions where UBS incurs special effort and expense², UBS reserves the right to charge up to an additional CHF 5,000. In such cases UBS will notify the client of the additional amount it intends to charge for special effort and expense before execution.

The prices listed apply only to the most common types of investment.

Other rates may be charged for special types of investment and will be reported to the client before execution. The main exceptions, e.g. rights and OTC Derivatives, are explained on page 16.

When determining the approach to calculate the price, the trading volume of the relevant order in a security is taken. Partial executions which take place beyond one calendar week after the first execution are treated as new orders and a new price will be calculated.

For transactions in foreign currency the equivalent value in CHF is taken as the basis for calculation. The price on the date of execution applies for the transactions.

Changes to this price list are possible at any time due to changing market circumstances and/or costs by amending the lists / product fact sheets. Upon notification and in the event of objection, the client is free to terminate the affected service with immediate effect.

The advisor will advise the client of the applicable transaction costs before executing the transaction.

Price overview

Funds^{2 3} UBS³ and third-party providers on the primary market

Transactions value	Fund categories	
	Traditional funds incl. real estate	Alternative investments, funds with prepayment/no global agreement
All transaction volumes	0.10%	0.10%
Minimum (per order)	CHF 80	CHF 1,250

Equities, ETFs, warrants, funds, structured products and similar securities⁴ (including new issues)

Transactions value	Exchanges / Markets		
	SIX Swiss Exchange	European and major international markets ⁵	Other markets
All transaction volumes	0.10%	0.20%	0.60%
Minimum (per order)	CHF 80	CHF 120	CHF 120

¹ The examples of other and external fees shown depend on the transaction value, the financial instrument, the account currency and the currency of the financial instrument as well as from the market, exchange and specific legal provisions. The indicative range for total transaction costs (excluding footnote 5) is 0.10% to 6.60% of the transaction value.

² Special effort and expense applies when execution does not take place immediately because the desired investment product cannot be traded as fully subscribed. In such cases, documents and prospectuses must be obtained or issued and reviewed again. In addition, the internal and external technical and legal requirements must be satisfied. In some cases, a further credit check must also be performed (e.g. with funds that contain liabilities). The time and effort involved can be several days.

³ Excluding subscriptions and redemptions of UBS Institutional Funds and products of the UBS Investment Foundation.

⁴ Including standardized securities, uncertificated rights with a similar function and derivatives suited to public trading.

⁵ Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, Luxembourg, New Zealand, Netherlands, Norway, Portugal, Sweden, Singapore, South Africa, Spain, UK, USA.

Bonds, eurobonds, notes and structured products in the "Protection" category

Transactions value	All markets
All transaction volumes	0.10%
Minimum (per order)	CHF 80

Exchange Traded Derivatives (ETD)

Call / put trades on all underlyings

	Eurex	Other option exchanges
Up to CHF 50,000	1.20%	2.00%
Up to CHF 250,000	0.80%	1.80%
From CHF 250,001	0.60%	1.60%
Minimum	CHF 180	CHF 200

UBS e-tools¹: discounts on stock exchange transactions

For all minimums (per order)	50%
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UBS e-tools¹: discounts on fund subscriptions

When subscribing to funds (in the primary market) using UBS e-tools a 10% discount is granted on the applicable price.

Rights

The SIX Swiss Exchange tariff applies for transactions in rights. The cost is a minimum of CHF 10 (transactions from CHF 100) and a maximum of 10% of transaction value (trades up to CHF 100).

OTC Derivatives

Prices for OTC transactions in currencies and precious metals may be levied in addition to the contract-based fees (standard tariff). Information on these costs (standard tariff) can be found at the following link: ubs.com/ch/en/swissbank/private/investments/securities-portfolio.html

¹ UBS e-tools include in particular UBS E-Banking and UBS KeyTrader.

Redemption of structured products

The price (brokerage) is not levied on securities deliveries when UBS structured products mature. The approach in the "Price overview" table (see page 15) applies for structured products from third-party providers, based on the exercise volume (see page 15). Swiss stamp duty may be charged. Please see the relevant term sheet or fact sheets.

Futures and future styled option trades

Eurex	CH securities	Other securities
Per contract	CHF 25	CHF 40
Minimum	CHF 180	CHF 180

Other option exchanges	All securities
Per contract	CHF 40
Minimum	CHF 180

Exercise / assignment of options

Exercise / assignment of standardized options is subject to the relevant price for the underlying in question (see "Price overview" table on page 15).

Securities deliveries on convertible bonds

When convertible bonds are converted, the approach in the "Price overview" table (see page 15) applies to the delivery of the underlying.

Fixed-income securities < 12 months

For trades in fixed-income securities (apart from structured products) with a remaining life of less than 12 months, no price (brokerage) is charged on the purchase or sale.

Further information on costs

Effective transaction costs may differ from this special tariff if separate individual agreements are made or, for example, in the event of flat-rate fee agreements.

Any costs for services not directly related to a transaction (e.g. for securities custody) will be agreed separately. The UBS standard price lists can be found at the following link: ubs.com/ch/en/swissbank/private/investments/securities-portfolio.html

Product costs and distribution costs (if any) do not form a part of this special tariff and may be incurred, especially on funds, ETFs and structured products. For more information see the relevant specific term sheets and factsheets.

Foreign exchange and precious metals spot, forward & swaps

With respect to foreign exchange (FX) and precious metals (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 requires a currency conversion ("FX induced"). FX induced transactions¹ may result e.g. from a purchase of foreign securities, payments and withdrawals in foreign currency (including by credit/debit cards), or 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).

FX/PM spot mark-up

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

Currencies & Precious Metals	Transaction volume CHF equivalent			
	up to 100,000	100,000 to 250,000	250,000 to 1m	≥1m
Major currencies ²	1.70%	1.00%	0.70%	0.40%
Minor currencies ³	2.40%	1.50%	1.00%	0.50%
Other currencies	3.60%	2.70%	1.00%	0.50%
Precious metals ⁴	2.20%	1.40%	0.90%	0.50%

FX/PM forward mark-up

Forward mark-ups are up to 0.80% p.a.⁵ 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.

¹ 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.

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

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

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

⁵ 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).

Example

A 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. According to the table, the spot mark-up to be applied is 0.70%. The forward mark-up is an 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^{1,2}
- 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 see next section or contact your client advisor.

¹ 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.

² FX rates can be rounded up 5 digits (including pre-decimal digits).

Over-the-counter derivative transactions

With respect to over-the-counter (OTC) derivatives transactions UBS may earn a profit in the form of a mark-up applied to the rates obtained from its market side counterparty (UBS Investment Bank or other market side counterparties).

Such mark-ups are one-off and defined as a percentage of the notional amount of the OTC derivative transaction and may be applied in addition to all-in management fees. The exercise of options with physical settlement and the physical settlement of futures may be subject to Swiss and non-Swiss stamp duties.

Product Type		Maximum rate
Equity (EQ)	All	up to 3.0%
Fixed Income (FI)	FI OTC ¹	up to 3.0%
	Options (All) ²	up to 3.0% ³
Foreign Exchange (FX) and Precious Metals (PM)	Structured and Exotic Forwards	up to 3.0% ⁴

Example

A client asked for a quote to buy a CHF Call ZAR Put with an at-the-money strike and expiry in 6 months with a CHF 500,000 notional. The market side price for the option premium to be paid is 5.00% on the CHF notional. The UBS mark-up on the FX Option is up to 3.00%. The total premium of that option for the client is consisting of the market side premium of 5.00% and the UBS mark-up of up to 3.00%. The total premium for the client to be paid is therefore 8.00% on the CHF notional or CHF 40,000 (8% of CHF 500,000).

For the same quote, if a client wants to sell a CHF Call ZAR Put, the market side premium is 4.50%; the same UBS mark-up is applied of up to 3.00%. The client can therefore sell the option and receive a premium of 1.50% (4.50% - 3.00% = 1.50%) or CHF 7,500.

¹ Mark-ups may exceed the maximum rate stated above (e.g. for cross currency swaps >5 years, interest rate swaps >10 years, etc). In such cases, they will be disclosed pre trade.

² Includes all options, including e.g. multi-leg options, barrier and kick-in options; excludes pay out, binary options and volatility products (such as FVA, Var and Vol Swaps).

³ On cumulative notional amount; **minimum charges** of USD 300 or 25 bps apply and therefore the disclosed maximum rate (stated in %) might be exceeded.

⁴ On unleveraged cumulative notional amount; **minimum charges** of USD 1,000 or 25 bps apply and therefore the disclosed maximum rate (stated in %) might be exceeded.

UBS Fiduciary Investments

A fiduciary investment means that UBS (fiduciary agent) places a sum of money with a fiduciary taker bank (usually UBS AG Jersey or a third-party bank) under its own name,

but on behalf of and at the expense and risk of the client (principal / fiduciary lender).

Fiduciary Investments are available in two shapes

- UBS Fiduciary Fixed Term Investments feature a high degree of security, a fixed capital amount, a fixed duration and a fixed interest rate.
- UBS Fiduciary Call Investments feature an adaptable investment amount, a variable duration and a variable interest rate.

Withdrawal options:

- Call: 48h
- Fixed: UBS will accept early withdrawals only in exceptional circumstances, in which event UBS is required by regulations to charge a fee of 2% of the amount invested plus a penalty for the early repayment; the remaining interest payments will be forfeited.

Type of investment	Minimum amount for third-party banks	Commission
Fixed	100,000 USD / CHF / GBP / EUR or from 100,000 USD equivalent for all other currencies	up to 0.5% p.a. (or at least CHF 250)
Call: New investment	100,000 USD / CHF / GBP / EUR or from 100,000 USD equivalent for all other currencies	0.375% p.a. (or at least CHF 250)
Call: Capital changes	10,000 USD / CHF / GBP / EUR or from 10,000 USD equivalent for all other currencies	Ticket fee: CHF 100 (per capital change)

For foreign currencies, the above-mentioned amounts are to be understood as equivalent values. For beneficial owners / clients domiciled in Switzerland / Principality of Liechtenstein, the commission is subject to VAT at 7,7%.

Conditions

Issuer	UBS AG, Jersey Branch	Third-party bank
Term	Fixed: 1 day – 12 months Call: no fixed term	Fixed: 1 day – 12 months Call: no fixed term
Liquidity	Fixed: on maturity Call: within 2 bank working days	Fixed: on maturity Call: within 2 bank working days
Currency	Fixed: available in major currencies (emerging market currencies on request) Call: available currencies on ubs.com / quotes (exotic currencies on request)	Available in major currencies (emerging market currencies on request)
Interest/charge	Depends on maturity date and currency	Depends on maturity date, currency and fiduciary taker's credit rating

Securities deliveries

Rates for deliveries are charged per item for equities, precious metals, coins, investment funds (UBS and third party), bonds and valueless securities.

The rates for delivering foreign securities generally include any third-party fees charged by the custodian bank. Any extra expenses incurred by the bank or the custodian bank (such as express surcharges, extraordinary insurance costs, postage costs) will, however, be charged in addition.

Deliveries free of payment (DFP)

Inward deliveries

Inward deliveries free of payment physical/nonphysical free of charge

Outward deliveries

Swiss securities

Non-physical deliveries to third-party banks	CHF 100
Physical outward delivery at post office ¹ /counter	CHF 250
Physical outward delivery of UBS investment funds at post office ¹ /counter	CHF 250
Physical outward delivery of UBS Shares and conversions of their registration at post office/counter ²	free of charge
Changes of custodian bank	CHF 150
Conversions of registration	CHF 30

Foreign securities

Non-physical deliveries to third-party banks	CHF 100
Physical outward delivery at post office ¹ /counter	CHF 500
Physical outward delivery of UBS investment funds at post office ¹ /counter	CHF 250
Changes of custodian bank	CHF 150
Conversions of registration	CHF 50

Policies/mortgage notes/sealed envelopes

Outward delivery of policies, mortgage notes and sealed envelopes	free of charge
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Custody account transfers

Transfers free of payment within UBS	free of charge ³
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Deliveries versus payment (DVP)

Inward deliveries

Inward deliveries versus payment	CHF 150
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Outward deliveries

Outward deliveries versus payment	CHF 150
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Over-the-counter business

Capital transactions⁴

Delivery of titles stored in Switzerland	CHF 250
Delivery of titles stored abroad (including external expenses)	CHF 500

Coupons/Redeemable titles⁵

Coupons/Redeemable titles in CHF	free of charge
Coupons/Redeemable titles in other currencies	free of charge
Paying agent UBS	free of charge
Paying agent not UBS	4% coupons (gross amount) 0.5% title (notional amount)
External expenses	effectively charged external expenses
Collection of barred coupons/titles (Paying agent UBS)	CHF 100
Collection of lost coupons/titles (Paying agent UBS)	CHF 350 + effective outlay

¹ Plus postage costs.

² Outward only possible for already issued certificates. The UBS Share register doesn't issue new securities anymore with immediate effect.

³ Costs for other services in this connection, such as registration conversions, will, however, be charged.

⁴ Rates will only be charged, if UBS does not receive a commission. Value-added tax will be calculated based on the commission.

⁵ The minimum per entry are CHF 50 for coupons, respectively CHF 100 for titles (if coupons and titles are handed in simultaneously, the latter minimum will count). If fees due to third-party commission occur, they will be debited in addition. Payment in cash is only feasible for titles in CHF (a maximum of CHF 5,000, including UBS Medium-term Notes). Usually no payment is being made with regards to loss declaration or guarantee (revers). For payment in cash or account credit for clients domiciled in Switzerland or Liechtenstein, value-added tax will be calculated based on the commission.

Other securities services

Exercise of warrants/conversion of titles

The exercise of warrants and the conversion of titles (e.g. for convertible bonds) are charged separately. The commission (brokerage fee) is calculated based on the prices for securities trading (strike price). It will only be charged if UBS has not already been compensated by the company accordingly. The exercise of options with physical settlement, the physical settlement of futures and securities deliveries in the case of convertible bonds may be subject to Swiss and non-Swiss stamp duties.

Purchase/selling of rights

The purchase/selling of rights in connection with capital transactions is charged separately. Fees are calculated based on the prices for securities trading ("brokerage fee")¹.

Further securities services

Prices for other securities services will be defined according to the individual effort.

¹ Exception: For transactions up to CHF 100 counter value, the general calculation basis is 10% without a minimum.

Swiss stamp duty, external fees and product costs

The following tables contain typical fee ranges of Swiss stamp duty, external fees and product costs. The amount you pay may be affected by various factors, e.g. transaction value, execution venue, transactional currency, counterparty, asset class, etc.

Swiss stamp duty is levied on transactions effected through a Swiss bank or other Swiss securities dealer. When trading foreign financial instruments further local transaction taxes may apply.

External fees: These fees refer to third party charges, such as external broker charges, exchange charges and other taxes (foreign transaction tax, etc.)

Product costs: They mainly originate from holding investment funds and structured products and consider initial and ongoing costs of the instrument itself. Ongoing product costs of funds usually include ongoing charges (e.g. management fees, custody fees, legal fees, marketing fees) and transaction costs within the fund. Product costs are not charged directly to your account but to the returns of a financial instrument.

Swiss stamp duty and external fees

	Swiss stamp duty (initial)	External fees (initial)
Equities		
Primary market		0.00 – 1.00%
Secondary market	0.08 – 0.15%	0.00 – 0.50%
Bonds		
Primary market		
Secondary market	0.00 – 0.15%	0.00 – 0.15%
Funds		
Primary market ¹	0.00 – 0.15%	
Secondary market ²	0.08 – 0.15%	0.00 – 0.50%
Structured products		
Primary market	0.00 – 0.15%	
Secondary market ³	0.00 – 0.15%	0.00 – 0.50%
Exchange-traded derivatives ⁴		
Secondary market		0.10 – 1.00%

Product costs

		Initial	Ongoing (p.a.)
Traditional funds	Ongoing charges		0.00 – 2.80%
	Costs on transactions within the fund		0.00 – 2.00%
Retirement funds	Ongoing charges		0.25 – 1.70% ⁹
	Costs on transactions within the fund		0.03 – 0.50%
Non-traditional funds ⁵	Ongoing charges		0.20 – 4.50%
	Costs on transactions within the fund		0.00 – 3.00%
	Incidental costs		0.00 – 2.50%
Exchange-traded funds	Ongoing charges		0.00 – 1.00%
	Costs on transactions within the fund		0.00 – 0.80%
Structured products ^{6,7}	Entry costs (Primary market)	0.00 – 3.00%	
	Ongoing charges (Secondary market ⁸)		0.00 – 1.50%
Over-the-counter derivatives	Margin	0.00 – 3.00%	

¹ In general no external fees are charged for fund transactions executed in primary markets. For a complete overview of fund charges, please consult the fund prospectus.

² Mostly exchange traded funds (ETFs).

³ Stamp duty may apply for structured products which qualify as fund-like, include a bond component or qualify as a sub-participation on an equity instrument.

⁴ Stamp duty applies upon the physical delivery of taxable securities.

⁵ Incl. hedge funds and traditional funds charging performance fees.

⁶ The amount of the product costs depends on the product type and on the respective underlying value.

⁷ Incl. money market structured products.

⁸ Ongoing product costs for some structured products traded on primary market may also apply.

⁹ A yearly administration fee of 0.65% is charged to your Fisca account for holding UBS Vitainvest Passive funds.

Supplementary information

- The prices quoted on the previous pages do not include Swiss value-added tax. Where applicable, this shall be charged in addition.
- Expenses relating to special work required (e.g., special arrangements for the delivery of securities) are not included in the prices listed in the previous pages and will be charged to the customer separately.
- The prices quotes are valid as per the publication date. UBS reserves the right to alter its prices at any time in line with changing market conditions. Such changes shall then be communicated to the client in the appropriate manner.
- In the event of objection, and if no different agreement with UBS may be reached by that time, the service concerned may be terminated with immediate effect before the amendment becomes effective.
- This document presents an extract of our products and services and their applicable conditions, which prevail. For certain clients and contractual agreements, different prices and conditions may apply. Your client advisor is able to provide you with further information.

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