



Fee Regulations

VZ Vested Benefits Foundation

Effective 1 March 2024



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B. Regulations

Article 1 Purpose

These regulations govern the fees charged by the Vested Benefits Foundation of Central Switzerland (hereinafter «foundation») to finance its ordinary and extraordinary expenses.

Article 2 Asset management fees

1. The fees for asset management, investment advice and client support depend on the chosen investment strategy.
 - a. No administrative costs are incurred for an interest account with VZ Depository Bank Ltd.
 - b. Fees are charged for mixed assets in accordance with the fee regulations of the VZ Investment Foundations (plus fees for custody account management and transaction costs).
 - c. The following fee rates (all-in-fee) apply to investment solutions as part of the Individual Pension mandates:

I. Asset management with individual securities	1.25% ¹
II. Custody account advice	1.05% ¹
III. VZ Pension Equities max. 70 Passive	0.90% ¹
IV. VZ Pension Equities max. 85 Passive	0.90% ¹
V. Index investments (pure investment groups of VZ Investment Foundation) ²	available from the foundation

- 1 These fees apply to pension assets up to a sum of CHF 500,000. The fees for pension assets over CHF 500,000 are available from the foundation.
- 2 These strategies are only possible for pension assets of CHF 2 million or more.

Article 3 Foundation administration fees

1. A foundation administration fee is charged for the management, organisation, administration, supervision, auditing and marketing of the foundation. It covers the costs of recording and managing the insured persons' data, annual reporting, the provision of account statements, accounting in accordance with Swiss GAAP FER 26, dealings with the supervisory authority, drawing up regulations and adapting them to legal and regulatory changes, licence fees for the administration software, IT updates, compensation for sales as well as personnel and other administrative costs.
2. The foundation administration fee depends on the capital investment opportunity chosen by the client.

a. Interest account with VZ Depository Bank Ltd	free of charge
b. Mixed assets at the VZ Investment Foundations	0.35%
c. Individual pension	0.35% ³
- 3 These fees apply to pension assets up to a sum of CHF 500,000. The fees for pension assets over CHF 500,000 are available from the foundation.
3. Administration fees of 0.15% are charged for the management of self-mortgages in accordance with Article 6 para. 8 of the Investment Regulations. These administrative fees are charged directly to the client together with the mortgage interest.

Article 4 Extraordinary fees

1. The foundation charges the following processing fees for extraordinary expenses:
 - a. Advance withdrawal for residential property: CHF 300 per case
 - b. Re-mortgaging for residential property: CHF 100 per case
 - c. The assumption of a mortgage for residential property from another pension fund or vested benefits foundation is free of charge.
 - d. Administrative costs for risk insurance in the event of death and/or disability: CHF 400 per calendar year
 - e. Fees and premiums charged to the foundation by external bodies in connection with an order placed by the client (e.g. entry in the land register as a result of home ownership promotion, conclusion of risk insurance in the event of death and/or disability) will be passed on in full to the client.
2. Expenses that are not regulated in these regulations will be charged by written agreement with the client and invoiced on a cost-by-cause basis.



Article 5
Statement of
account

1. In the case of mixed assets of the VZ Investment Foundations, the asset management and foundation administration fees are charged directly to the corresponding assets at least once a week.
2. In the case of Individual Pension mandates, the asset management and foundation administration fees are charged directly to the client by VZ Depository Bank Ltd on a quarterly basis. A portion of these fees is subject to VAT.
3. The extraordinary processing fees are charged directly to the client by the foundation. To this end, the foundation is authorised to sell securities and unit certificates at any time at the expense and risk of the client in order to ensure sufficient liquidity.

Article 6
Handling of
reimbursements

1. If refunds are made on the collective investments used, these are reimbursed to the beneficiaries.
2. The asset manager charges a fee for the administrative expenses (calculation at security and portfolio level, settlement and remuneration, reporting and documentation, fulfilment of regulatory requirements) and the assumption of the collection and foreign currency risk. This fee corresponds to a maximum of the amount of the reimbursements.

Article 7
Language of the
regulations

1. The regulations can be obtained from the foundation in German, French and Italian.
2. Only the German version of the regulations is authoritative.

Article 8
Amendment of
regulations

1. The foregoing shall be without prejudice to any amendments to supervisory or statutory provisions underlying these regulations. They shall also apply to these regulations from the date of their entry into force.
2. The Board of Trustees has the right to amend these regulations at any time.
3. The regulations and any amendments must be brought to the attention of the competent supervisory authority.

Article 9
Entry into force

These regulations enter into force on 1 March 2024 and replace all previous editions.

