



# Rules on Costs

Swisscanto Vested Benefits Foundation of the Cantonal Banks

These rules form an integral part of the benefit agreement between the Swisscanto Vested Benefits Foundation of the Cantonal Banks (hereinafter the "Foundation") and the policy holder.

## Foreword

In the interests of linguistic clarity, all references to persons always refer to all genders.

## 1 Fundamentals

<sup>1</sup> The policy holder must pay the Foundation's administrative costs.

<sup>2</sup> If the fees paid by the policy holder (Sections 2–6) are not sufficient to cover the administrative costs, the Foundation is entitled to charge a contribution to administrative costs via the interest-paying cantonal bank. This contribution corresponds to the difference between the fees paid by the policy holder and the Foundation's administrative costs. The interest-paying cantonal bank takes any contribution to administrative costs incurred into account when setting the interest rate (Art. 6 para. 3 of the pension fund regulations). If it is not possible to take this into account fully when setting the interest rate, the interest-paying cantonal bank undertakes to settle the remainder of the administrative costs for the policy holder.

## 2 Account management fee

<sup>1</sup> The Foundation charges the following fixed fees for par-value savings:

Account management (per year)	CHF 36
-------------------------------	--------

<sup>2</sup> If the policy holder joins or leaves during the year, a prorated account management fee is charged.

<sup>3</sup> Assets of up to CHF 1000 are not charged an account maintenance fee.

<sup>4</sup> The account management fee falls due either on 31 December or on the date of withdrawal.

## 3 Netting fee

<sup>1</sup> A netting fee is charged only if the benefits are withdrawn early and the funds paid out abroad, i.e. if the policy holder leaves Switzerland for good or if the policyholder is a cross-border commuter whose benefits are disbursed after he/she ceases to be employed in Switzerland.

Netting (if resident abroad)	CHF 200
Partial netting	CHF 100

<sup>2</sup> Partial netting may be carried out no more than twice.

<sup>3</sup> The netting fee falls due on the date of withdrawal.

## 4 Securities fees

<sup>1</sup> With securities-based saving, the Foundation may offer provident funds and asset management mandates in addition to the investment groups of the Swisscanto Investment Foundation. The fees charged for these provident funds and asset management mandates are listed separately in the Annex "Terms & Conditions of Securities-Based Saving".

<sup>2</sup> The Foundation charges the following percentage fee for the Swisscanto Investment Foundation's investment groups:

Securities fee (per year)	0.60 %
---------------------------	--------

<sup>3</sup> The fee is calculated based on the market value of the invested capital (account balance). The account balance is the average redemption price of the entitlements on the last bank working day of every month.

<sup>4</sup> The fee includes the cost of managing the securities (0.15 %) and the cost of services provided by the interest-paying cantonal banks (0.45 %).

<sup>5</sup> The securities fee falls due either on 30 November or on the date of withdrawal.

<sup>6</sup> If all the entitlements are sold, the prorated fee falls due on the date of sale. The prorated fee is calculated based on the number of months since the last due date for fees, including the full month in which the sale occurs; the account balance in the month of the sale is calculated based on the redemption price of the entitlements on the date of sale.

## **5 Fee for promotion of home ownership**

<sup>1</sup> For processing applications for advance withdrawals or pledges in connection with the promotion of home ownership, the Foundation charges a processing fee of CHF 400 (in addition to any official fees payable, e.g. land register fees).

<sup>2</sup> The fee falls due when the advance withdrawal is disbursed or the pledge is realized.

## **6 Extraordinary expenses**

<sup>1</sup> The Foundation charges corresponding fees for the following extraordinary services:

Address search	CHF 50
Insurance certificates and account statements issued outside the normal interval	CHF 50

<sup>2</sup> The Foundation may, after providing notice, charge the policy holder fees for other extraordinary expenses in line with the actual costs incurred. In this case, the costs amount to at least CHF 200.

## **7 Charging of fees**

<sup>1</sup> All fees are debited from the policy holder's vested benefits account.

<sup>2</sup> With securities-based saving, the Foundation is also authorized to sell entitlements in order to ensure the necessary liquidity. In this case, the Foundation determines when the entitlements are sold. If the policy holder has investments in several investment groups, the entitlements are sold in proportion to the sale price of each group.

<sup>3</sup> If the balance on the vested benefits account is insufficient to cover the fees charged, the remaining balance is used up and the account is closed.

## **8 VAT**

No VAT is levied on the fees.

## **9 Acceptance of account management fee**

<sup>1</sup> The interest-paying cantonal is entitled to take over all or part of the account management fee (pursuant to Section 2) for the policy holder for whom the bank pays interest on the pension assets. The bank determines whether it will take over the account management fee on January 1 of each year.

<sup>2</sup> To the degree of the account maintenance fee taken over by the interest-paying cantonal bank, this the Foundation will not deduct the fee from the vested benefits account of the policy holder.

<sup>3</sup> Information on the possible takeover of fees by the interest-paying cantonal bank is to be found on the website of the Foundation [www.swisscanto-fzs.ch](http://www.swisscanto-fzs.ch) under the respective cantonal bank.

## **10 Amendments to the rules**

The Board of Foundation may amend these rules at any time. The policy holder will be informed of any such amendments in an appropriate manner.

## **11 Entry into force**

These rules on costs take effect as of 1 January 2025.

Basle, December 2024

The Board of Foundation

## **Annex to the Rules on Costs – Further Terms & Conditions of Securities-Based Saving**

Swisscanto Vested Benefits Foundation of the Cantonal Banks

### **1 Scope of application**

The present Terms & Conditions of Securities-Based Saving for the Vested Benefits Foundation supplement Section 4 “Securities fees” of the Rules on Costs of the Swisscanto Vested Benefits Foundation of the Cantonal Banks and only for the cantonal banks listed below.

### **2 Securities fees for provident funds**

The following percentage fees are payable annually for the provident funds offered by the interest-paying cantonal banks:

Securities administration fee of the Foundation	0.15 %
Service fee of the cantonal bank	
- St. Galler Kantonalbank	0
- Thurgauer Kantonalbank	0
- Graubündner Kantonalbank	0.45 %
- Banque Cantonale Neuchâteloise	0

Any additional fees or costs are debited directly from the fund assets.