

Fee Regulations effective 1 January 2020

Art. 1 Basis and purpose

The following Fee Regulations have been issued by the Board of Trustees of the Vested Benefits Foundation of PFS Pension Fund Services AG («the Foundation») in accordance with Article 15 of the Foundation's Fund Regulations.

Art. 2 Handling fee for members leaving Switzerland

The one-off consultation and handling fee for cash payouts to members leaving Switzerland is dependent on the previous length of Foundation membership. The transfer of vested benefits to a bank account in or outside Switzerland as a result of a permanent move abroad as permitted under Section 9, Paragraph 1, Part b, No.1 of the Fund Regulations and Article 5, Paragraph 1, Part a of the "FZG" Swiss Federal Law on Vesting in Pension Plans is subject to a fee if the amount concerned was paid into the Foundation within the previous 12 months. In such cases, the following fee table applies:

For amounts up to CHF 50'000	CHF 500
For amounts over CHF 50'000	CHF 1'000
For amounts over CHF 250'000	CHF 2'000
For amounts over CHF 500'000	CHF 3'000

The Foundation will deduct the corresponding fee from the member's account savings and transfer the remaining balance.

Art. 3 Account management fees

Foundation members pay an account management fee of CHF 36 per account per year. This amount will be debited to their account(s) on 1 April of each year (or on the next banking day) provided they have sufficient funds therein. If they do not, their account(s) will be closed. Foundation members with investment products of a total value of CHF 5'000 or more per account will continue to have their account(s) managed free of charge.

Art. 4 Amendments to these provisions

The Board of Trustees reserves the right to amend these Fee Regulations at any time. Any such amendments will be communicated to all Foundation members via appropriate channels. Excepted from this are any amendments to the laws and the ordinances on which these Fee Regulations are based, which shall be valid irrespective of whether they have been communicated to Foundation members.

Art. 5 Entry into effect

These Fee Regulations were approved by the Board of Trustees at its meeting of 5 November 2019, and shall enter into effect on 1 January 2020. They shall supersede the previous Fee Regulations. These Fee Regulations may be amended by resolution of the Board of Trustees at any time, provided such amendments do not contravene the relevant legal and statutory provisions.

Morschach, November 2019

The Board of Trustees of the Vested Benefits Foundation of PFS Pension Fund Services AG