

2023 Swiss safe harbour interest rates

1. Swiss Franc (CHF) denominated transactions

| Loans to related parties (Minimum values) | | |
|---|--------------------------|---|
| Loans financed through equity | | 1.5% |
| Loans financed through debt | up to CHF 10 million | debt related costs + 0.5% (at least 1.5%) |
| | exceeding CHF 10 million | debt related costs + 0.25% (at least 1.5%) |

| Loans from related parties (Maximum values) | | |
|---|-------------------------|-----------------------|
| Real estate loans | Housing and agriculture | Industry and commerce |
| up to a loan in the amount of the first mortgage (i.e., 2/3 of the market value of the property) | 2.25% | 2.75% |
| for the remainder, whereby the following maximum rates for debt financing apply: -up to 70% of market value for building land, villas, condominiums, holiday homes and factory properties; -up to 80% of market value for other properties. | 3% | 3.5% |
| Operating loans | | |
| operating activities | up to CHF 1 million | 3.75% |
| | exceeding CHF 1 million | 2.25% |
| holding activities | up to CHF 1 million | 3.25% |
| | exceeding CHF 1 million | 2% |

2. Non-CHF denominated transactions

| Non-CHF basis rates | | | |
|---------------------|----------|-------|-------|
| Country | Currency | 2022 | 2023 |
| European Union | EUR | 0.5% | 3% |
| USA | USD | 2% | 3.75% |
| Great Britain | GBP | 1.25% | 5.25% |

| Loans to related parties (Minimum values) | |
|---|---|
| Loans financed through equity | non-CHF basis rates |
| Loans financed through debt | debt related costs + 0.5% (at least non-CHF rates above) |

| Loans from related parties (Maximum values) | | |
|---|-------------------------|-----------------------------|
| Operating loans | | |
| operating activities | up to CHF 1 million | non-CHF basis rates + 2.25% |
| | exceeding CHF 1 million | non-CHF basis rates + 0.75% |
| holding activities | up to CHF 1 million | non-CHF basis rates + 1.75% |
| | exceeding CHF 1 million | non-CHF basis rates + 0.5% |

Higher interest rates may in principle be applied if it can be proved that the rates are at arm's length.