

1. Swiss Franc (CHF) denominated transactions

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

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)	1%	1.5%
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	1.75%	2.25%
Operating loans		
operating activities	up to CHF 1 million	3%
	exceeding CHF 1 million	1%
holding activities	up to CHF 1 million	2.5%
	exceeding CHF 1 million	0.75%

2. Non-CHF denominated transactions

Non-CHF basis rates			
Country	Currency	2020	2021
European Union	EUR	0.5%	0.25%
USA	USD	2.25%	1.25%
Great Britain	GBP	1.5%	1%

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 + 2.75%
	exceeding CHF 1 million	non-CHF basis rates + 0.75%
holding activities	up to CHF 1 million	non-CHF basis rates + 2.25%
	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.