

Information about the cost transparency

within the context of MiFID II

In the case of transactions with financial instruments, various costs are incurred for different service providers, and these have an impact on the return of the performed investment. To ensure you are able to take the total costs into consideration when making your investment decisions, you will receive an overview of the associated costs before every purchase transaction.

Example investment funds (abroad):

The following list shows examples of the cost ranges of securities transactions in investment funds:

① Information about the financial instrument

Purchase	Investment fund
Trading Venue	Primary market / over the counter
Transaction value in account currency	EUR 600'000.00
Exchange rate as at 18 October 2017	EUR / CHF 1.15702
Transaction value in the reference currency	CHF 694'212.00

Incurring costs in CHF

	② Purchase costs				③ Ongoing costs				④ Sale costs			
	Min.		Max.		Min.		Max.		Min.		Max.	
⑤ Service costs	4'859.50	0.70%	11'107.40	1.60%	2'082.65	0.30%	2'776.85	0.40%	4'859.50	0.70%	11'107.40	1.60%
⑥ Third-party costs	0.00	0.00%	416.55	0.06%					0.00	0.00%	416.55	0.06%
⑦ Product costs					347.10	0.05%	13'467.70	1.94%				
Total	4'859.50	0.70%	11'523.95	1.66%	2'429.75	0.35%	16'244.55	2.34%	6'247.90	0.90%	11'523.90	1.66%

⑧ Impact of the costs on the return

	Min.	Max.
During the first year of the investment	7'289.25	1.05%
From the second year of the investment, per year	2'429.75	0.35%
In addition, in the year of the disposal	6'247.90	0.90%

- The costs associated with buying units in an investment fund comprise service costs of the Kaiser Partner Privatbank AG, third-party costs and product costs.
- If the investment fund is bought or sold in a currency other than the currency of the settlement account, additional foreign currency costs are incurred.

Glossary:

1 General information about securities transaction

2 Purchase costs: one-off costs when buying a security

3 Ongoing costs: periodic costs while a security is held

4 Sale costs: one-off costs when selling a security

5 Service costs: in particular brokerage fees for entry and exit, securities account fees and any possible non-domestic surcharges for holding foreign securities

6 Third-party fees: in particular third-party brokerage fees, or delivery expenses charged by custodians

7 Product costs: as a rule, costs that are incurred only for funds and structured products and that are credited to the fund company or the issuer

8 Summary overview: It shows how costs impact the returns generated by corresponding investments. This is an individual transaction view, and not an overall portfolio view. The impact of the costs on returns is relative to the overall portfolio and the overall holding period of the investment

Example Equity (abroad):

① Information about the financial instrument

Purchase	Equity
Trading venue	Stock market
Transaction value in account currency	EUR 600'000.00
Exchange rate per 18 October 2017	EUR / CHF 1.15702
Transaction value in the reference currency	CHF 694'212.00

Incurred costs in CHF

	② Purchase costs				③ Ongoing costs				④ Sale costs			
	Min.		Max.		Min.		Max.		Min.		Max.	
⑤ Service costs	4'859.50	0.70%	11'107.40	1.60%	2'082.65	0.30%	2'776.85	0.40%	4'859.50	0.70%	11'107.40	1.60%
⑥ Service costs of third parties	1'457.85	0.21%	1'457.85	0.21%					1'457.85	0.21%	1'457.85	0.21%
Total	6'317.35	0.91%	12'565.25	1.81%	2'082.65	0.30%	2'776.85	0.40%	6'317.35	0.91%	12'565.25	1.81%

⑧ The costs reduce the returns of the investment as follows

	Min.		Max.	
During the first year of the investment	8'399.95	1.21%	15'342.10	2.21%
From the second year of the investment, per year	2'082.65	0.30%	2'776.85	0.40%
In addition, in the year of disposal	6'317.35	0.91%	12'565.25	1.81%

- As a rule, the costs associated with buying shares comprise service costs of the Kaiser Partner Privatbank AG and third-party costs.
- If the equity is bought or sold in a currency other than the currency of the settlement account, additional foreign currency costs are incurred.
- When equities are bought, no product costs are incurred

Example Foreign Exchange Forward Transaction:

① Information about the financial instrument

Your sale	EUR 100'000.00
Exchange rate	EUR/CHF 1.15702
Your purchase	CHF 115'702.00
Order date	18 October 2017
Value date	20 October 2017

Incurred costs in CHF

	② Purchase costs		③ Ongoing costs		④ Sale costs	
	Min.	Max.	Min.	Max.	Min.	Max.
⑦ Product costs	57.85	0.05%	1'157.00	1.00%		
Total						

⑧ The costs reduce the returns of the investment as follows

	Min.		Max.	
During the first year of the investment	57.85	0.05%	1'157.00	1.00%
From the second year of the investment, per year				
In addition, in the year of disposal				

- In the case of foreign exchange forward transactions, as a rule, only one-off costs are incurred when the transaction is concluded.
- These costs correspond to the margin that charges to settle the transaction

In addition to the information on costs for each transaction, you will receive an annual statement of the costs incurred over the previous year within the context of your investment transactions.

Should you have any questions, please do not hesitate to contact your client advisor.

The following should be considered in full or in part in relation to investment funds and equities: The costs of buying, holding and selling securities depend on the asset class and domicile of the security, the amount and channel of the transaction, and the size and product and price model of the portfolio (all-in models have not been taken into account). The figures listed are ranges indicating a minimum and a maximum (in the case of investment funds only for the primary market and excluding hedge funds). Any issue and redemption commission in favour of the fund assets, minimum fees and individual client agreements have not been taken into account. If the currency of the security is different to that of the settlement account, additional exchange rate charges are incurred. For clients domiciled in Liechtenstein and Switzerland, value added tax may also be payable. Where clients are legally exempt from stamp duty, the "Taxes and levies" may be lower. **The actual costs may deviate from the specified figures.**

The following should also be considered in relation to foreign exchange forward transactions: The costs of executing a foreign exchange forward transaction depend on the amount of the transaction, the currencies traded and the type of client. The figures listed are ranges indicating a minimum and a maximum in the main currencies. Any individual client agreements have not been taken into account. Any closing out of the position before the maturity date is booked as a new transaction and generates additional costs. **The actual costs may deviate from the specified figures.**