

Generic cost statement ex-ante

Prices and example calculations for investment package: **DIRECT**

I. Cost information

With the entry into force of the European Markets in Financial Instruments Directive (MiFID II), the requirements for the provision of information relating to costs and ancillary costs relating to the services provided by SGKB have been extended.

To enable you to make an informed decision before entering into a transaction, you will find below a list of expected costs. This list includes the cost of the financial instrument and the cost of the investment service provided. Payments made from these costs, such as grants received or paid, are also included.

The information described in this document is estimates based on assumptions. These are further specified in detail in the cost descriptions per financial instrument. In addition, the costs are based on standard conditions. Actual costs may differ from the estimates presented here.

II. Basic data

Investment services	Execution Only
Investment package	DIRECT
Custodian	St.Galler Kantonalbank AG
Assumed investment amount	CHF 10'000.00
Holding period	1 year
Package price p.a. (at least CHF 100.00)	0.25%
Calculation basis	holding and total value of the portfolio
Costs per transaction	see section III. transaction prices
Portfolio price	corresponds to the package price of 0.25%
Order transmission	via electronic channels
Data according to price list ¹ valid from	1 May 2024

¹ Price list "Investment transaction services and prices" - www.sgkb.ch/anlagepreise_EN

III. Transaction prices (purchase and sale of financial instruments)

	Bonds Money market and bond funds (excl. ETF)	Equities (Swiss) Structured products All other funds ²	Equities (foreign) Structured products All other funds ²
Transaction value in CHF³			
up to 25'000.00	1.00%	1.20%	1.60%
up to 100'000.00	0.80%	1.00%	1.40%
up to 1'000'000.00	0.60%	0.80%	1.20%
from 1'000'000.00	0.40%	0.50%	1.00%
Minimum if instruction given to client advisor/client advisory center	CHF 80.00	CHF 80.00	CHF 120.00
Minimum if instruction sent via electronic channels	CHF 40.00	CHF 40.00	CHF 60.00

² For subscriptions and redemptions of investment funds, the SGKB standard rate "Equities (Swiss)" is applied.

³ A 50% discount is granted on the transaction prices if the transaction is carried out via electronic channels such as E-Banking or Mobile Banking.

IV. Example costs presentation per financial instrument

In the following, we will show you how the costs per financial instrument can be composed on the basis of different case studies. We assume that orders are transmitted via electronic channels and that the minimum price p.a. is achieved. (package price).

Relevant financial instruments are:

Bonds Switzerland, Foreign bonds, Equities Switzerland, Foreign equities, Funds Switzerland, Foreign funds, Structured products Switzerland and Derivatives.

Bonds Switzerland

Assumption: You buy Swiss bonds with a value of CHF 10,000 via E-Banking. The transaction price for each purchase and sale is 0.5% and the Swiss federal stamp duty is 0.075% of the transaction volume. The running service charges (package price) amount to 0.25% p.a.

	Cost of the financial instrument		Service charges		Taxes		Total cost	
	CHF	%	CHF	%	CHF	%	CHF	%
Entry costs (one-time)	CHF 0.00	0.00%	CHF 50.00	0.50%	CHF 7.50	0.08%	CHF 57.50	0.58%
Running costs (p.a.)	CHF 0.00	0.00%	CHF 25.00	0.25%	CHF 0.00	0.00%	CHF 25.00	0.25%
Exit costs (one-time)	CHF 0.00	0.00%	CHF 50.00	0.50%	CHF 7.50	0.08%	CHF 57.50	0.58%

Foreign bonds

Assumption: You buy foreign bonds with a value of CHF 10,000 via E-Banking. The transaction price for each purchase and sale is 0.5% and the Swiss federal securities stamp duty is 0.15% of the transaction volume. The running service charge (package price) is 0.25% p.a. and the supplement on securities with foreign domicile is 0.1% p.a.

	Cost of the financial instrument		Service charges		Taxes		Total cost	
	CHF	%	CHF	%	CHF	%	CHF	%
Entry costs (one-time)	CHF 0.00	0.00%	CHF 50.00	0.50%	CHF 15.00	0.15%	CHF 65.00	0.65%
Running costs (p.a.)	CHF 0.00	0.00%	CHF 35.00	0.35%	CHF 0.00	0.00%	CHF 35.00	0.35%
Exit costs (one-time)	CHF 0.00	0.00%	CHF 50.00	0.50%	CHF 15.00	0.15%	CHF 65.00	0.65%

Equities Switzerland

Assumption: You buy Swiss equities with a value of CHF 10,000 via E-Banking. The transaction price for each purchase and sale is 0.6% and the Swiss federal stamp duty is 0.075% of the transaction volume. The running service charges (package price) amount to 0.25% p.a.

	Cost of the financial instrument		Service charges		Taxes		Total cost	
	CHF	%	CHF	%	CHF	%	CHF	%
Entry costs (one-time)	CHF 0.00	0.00%	CHF 60.00	0.60%	CHF 7.50	0.08%	CHF 67.50	0.68%
Running costs (p.a.)	CHF 0.00	0.00%	CHF 25.00	0.25%	CHF 0.00	0.00%	CHF 25.00	0.25%
Exit costs (one-time)	CHF 0.00	0.00%	CHF 60.00	0.60%	CHF 7.50	0.08%	CHF 67.50	0.68%

Foreign equities

Assumption: You buy foreign equities with a value of CHF 10,000 via E-Banking. The transaction price for each purchase and sale is 0.8%, the foreign currency costs are 0.4% and the Swiss federal stamp duty is 0.15% of the transaction volume. The running service charges (package price) are 0.25% p.a. and the supplement on securities with foreign domicile is 0.1% p.a.

	Cost of the financial instrument		Service charges		Taxes		Total cost	
	CHF	%	CHF	%	CHF	%	CHF	%
Entry costs (one-time)	CHF 0.00	0.00%	CHF 120.00	1.20%	CHF 15.00	0.15%	CHF 135.00	1.35%
Running costs (p.a.)	CHF 0.00	0.00%	CHF 35.00	0.35%	CHF 0.00	0.00%	CHF 35.00	0.35%
Exit costs (one-time)	CHF 0.00	0.00%	CHF 120.00	1.20%	CHF 15.00	0.15%	CHF 135.00	1.35%

Funds Switzerland

Assumption: You buy Swiss fund units with a value of CHF 10,000 via E-Banking. The transaction price for each purchase and sale is 0.6% and the Swiss federal stamp duty is 0.075% of the transaction volume. The running service charges (package price) amount to 0.25% p.a. and the supplement on third-party funds amounts to 0.2% p.a.. The running costs of the fund are 0.4% per year.

	Cost of the financial instrument		Service charges		Taxes		Total cost	
	CHF	%	CHF	%	CHF	%	CHF	%
Entry costs (one-time)	CHF 0.00	0.00%	CHF 60.00	0.60%	CHF 7.50	0.08%	CHF 67.50	0.68%
Running costs (p.a.)	CHF 40.00	0.40%	CHF 45.00	0.45%	CHF 0.00	0.00%	CHF 85.00	0.85%
Exit costs (one-time)	CHF 0.00	0.00%	CHF 60.00	0.60%	CHF 7.50	0.08%	CHF 67.50	0.68%

Foreign funds

Assumption: You buy foreign fund units with a value of CHF 10,000 via E-Banking. The transaction price for each purchase and sale is 0.8%, the foreign currency costs are 0.4% and the Swiss federal stamp duty is 0.15% of the transaction volume. The fund charges an initial sales charge of 2.5%. The running service charges (package price) are 0.25% p.a., the supplement on third-party funds is 0.2% p.a. and 0.1% p.a. for securities with foreign domicile. The running costs of the fund are 0.4% per year.

	Cost of the financial instrument		Service charges		Taxes		Total cost	
	CHF	%	CHF	%	CHF	%	CHF	%
Entry costs (one-time)	CHF 250.00	2.50%	CHF 120.00	1.20%	CHF 15.00	0.15%	CHF 385.00	3.85%
Running costs (p.a.)	CHF 40.00	0.40%	CHF 55.00	0.55%	CHF 0.00	0.00%	CHF 95.00	0.95%
Exit costs (one-time)	CHF 0.00	0.00%	CHF 120.00	1.20%	CHF 15.00	0.15%	CHF 135.00	1.35%

Structured products Switzerland

Assumption: You buy Swiss structured products with a value of CHF 10,000 via E-Banking and sell them again after exactly 1 year. The transaction price is 0.6% for each purchase and sale and the Swiss federal stamp duty is 0.075% of the transaction volume. The issuer charges an issue premium of 1.55%. The running service charges (package price) amount to 0.25% p.a.

	Cost of the financial instrument		Service charges		Taxes		Total cost	
	CHF	%	CHF	%	CHF	%	CHF	%
Entry costs (one-time)	CHF 155.00	1.55%	CHF 60.00	0.60%	CHF 7.50	0.08%	CHF 222.50	2.23%
Running costs (p.a.)	CHF 0.00	0.00%	CHF 25.00	0.25%	CHF 0.00	0.00%	CHF 25.00	0.25%
Exit costs (one-time)	CHF 0.00	0.00%	CHF 60.00	0.60%	CHF 7.50	0.08%	CHF 67.50	0.68%

Derivatives

Assumption: You buy via E-Banking Eurex options with a value of CHF 10,000. The premium volume at the time of purchase is 0.5% and the basic brokerage fee is CHF 150. No Swiss federal stamp duty is charged. You hold the option for 1 year until expiration. The running service charge (package price) is 0.25% p.a. and the supplement on securities with foreign domicile is 0.1% p.a.

	Cost of the financial instrument		Service charges		Taxes		Total cost	
	CHF	%	CHF	%	CHF	%	CHF	%
Entry costs (one-time)	CHF 0.00	0.00%	CHF 200.00	2.00%	CHF 0.00	0.00%	CHF 200.00	2.00%
Running costs (p.a.)	CHF 0.00	0.00%	CHF 35.00	0.35%	CHF 0.00	0.00%	CHF 35.00	0.35%
Exit costs (one-time)	CHF 0.00	0.00%	CHF 0.00	0.00%	CHF 0.00	0.00%	CHF 0.00	0.00%

V. General information

- i. In principle, the basis for calculating the relevant percentages is the amount of the transaction volume.
- ii. The percentage of transaction costs depends on the transaction volume. It decreases with increasing transaction volume. Please refer to the current price list for details. All examples listed here use the respective maximum rate.
- iii. If a transaction is to be processed via an exchange, the respective exchange fees may vary depending on the instrument and exchange.
- iv. Please refer to the PRIIP KIDs and other documents provided for this purpose for more detailed information on the respective product costs of a financial instrument.
- v. Both currency amounts and percentages are rounded to 2 decimal places.
- vi. In the examples, the cost of buying and selling the instrument is shown; for the sake of simplicity, it is assumed that the transaction volume is the same for both transactions.
- vii. Running costs are incurred annually. In the examples, the assumption is made that the holding period of the financial instrument is one year.
- viii. Third-party fees are not refunded to the client in the DIRECT investment package.
- ix. With regard to the total costs shown in the example costs, these show the effect of the costs on the return on the investment. The total costs do not contain a statement about the return itself. The costs reduce the return during the holding period. When purchasing a financial instrument, the possible entry costs, i.e. the costs of acquiring the financial instrument, must be taken into account. The running costs are incurred continuously in the same amount. The exit costs, i.e. the costs arising from the sale of the financial instrument, are particularly noticeable for the sale.
- x. In the case of bonds, accrued interest is not shown in the cost estimate.