

Factsheet: cost and sales remuneration in the “fund self-service” and “fund consulting basic” investment solutions



With the help of this information sheet, we are writing to inform you about fund costs and to explain why and how much sales remuneration is due in connection with the sale of investment funds in the “fund self-service” and “fund consulting basic” investment solutions by PostFinance Ltd (hereinafter PostFinance).

Fund costs

As a general rule, a distinction is made between direct and indirect costs. Direct costs are incurred by the investor when purchasing or selling fund units as well as during the investment period. Indirect costs on the other hand are debited directly from the fund assets.

Direct costs

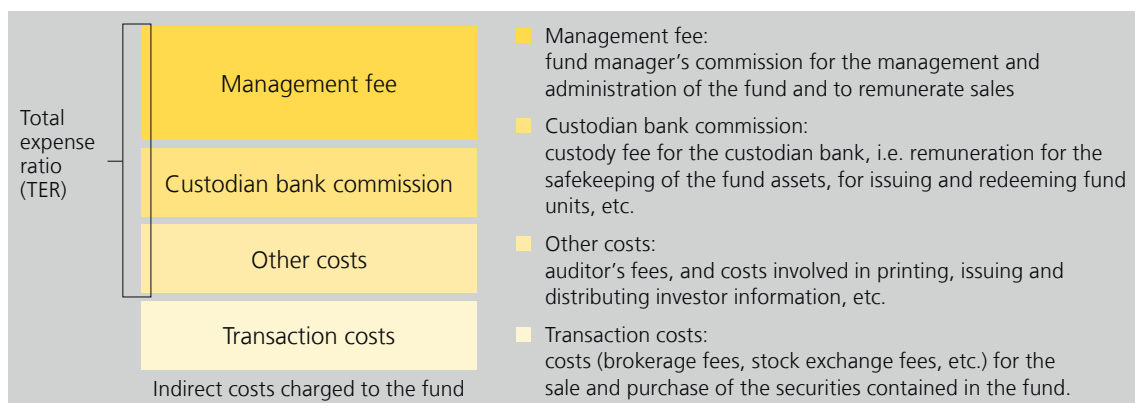
When acquiring fund investments, a distinction is made between one-off costs (transaction costs) and recurring annual costs (e.g. investment fees/custody fees).

The current direct fund costs are published in the price list for investment solutions.

Indirect costs

The management, administration and sale of investment funds involves a number of different departments. As a result, various costs are incurred that have to be debited from the fund.

The figure below gives an overview of all the costs due in connection with fund management, custody and administration that are debited directly from the fund assets. These costs are always included in the published fund performance.





PostFinance publishes the total expense ratio (TER) on all its product factsheets to provide the investor with transparent information about the costs that have been incurred retroactively within the fund and debited accordingly from the fund assets. The only costs not included in the TER that are additionally debited from the fund assets are the costs of selling and purchasing the securities contained in the fund (a few basis points).

Sales remuneration

Sales remuneration (also referred to as retrocessions or trailer fees) represents the proportion of the management fee paid to the seller in return for its services. PostFinance carries out a range of contractual services on behalf of investment fund providers. These include:

- issuing, publishing and distributing marketing and legal documents
- fulfilling the due diligence obligations delegated by the fund manager in areas such as anti-money laundering and meeting other legal requirements
- commissioning an audit firm to ensure compliance with sales obligations, particularly compliance with guidelines regarding the sale of collective investments
- providing the infrastructure for fund transactions, offering advice to our customers, clarifying customer requirements and documenting discussions
- answering fund-related enquiries and specific requests for information from customers
- training customer advisors on collective investments

The sales remunerations are part of the compensation for the sales-related services undertaken by PostFinance. As a customer, you expressly waive the delivery of these in accordance with the applicable Subscriber Conditions. This allows PostFinance to offer its fund customers attractive prices and conditions.

Sales remuneration margins

In accordance with the fund self-service (paragraph 6.5) and the investment advice (paragraph 13a) Subscriber Conditions, PostFinance may receive sales remuneration from third parties in connection with the sale of investment funds. The following table gives an indication of the bandwidths of the sales remuneration margins applicable to PostFinance for the funds in our current range.

PostFinance is aware of the risks of conflicts of interest associated with the selection of funds and fully takes these risks into account. PostFinance makes sure that the interests of the custody account holder are protected at all times.

More information about handling conflicts of interest at PostFinance can be found at postfinance.ch/finsa.

Product category	Remuneration as a % of the investment volume on average per year
Money market funds	0.00–0.00 %
Bond funds	0.10–0.60 %
Asset allocation funds and retirement funds	0.75–0.95 %
Actively managed equity funds	0.00–1.15 %
Passively managed equity funds	0.40–0.60 %
Other funds (real estate, gold)	0.15–0.50 %

The sales remuneration due to PostFinance is calculated on the basis of the total volume of a fund invested with PostFinance.

Our customer advisors will be pleased to answer your questions.

PostFinance reserves the right to amend this document at any time. The publication will appear at postfinance.ch/investment-information in each case.