

PRIVATE BANKING



Terms and conditions for investment services

Valid as of 1 October 2011

Conditions subject to change at any time.



**Basler
Kantonbank**
fair banking

CONTENTS

page

1. Fees for securities transactions	2
1.1 Equities and similar securities; warrants	3
1.2 Bonds and similar securities	3
1.3 Investment funds	4
1.3.1 Swisscanto Kantonalbank investment funds	4
1.3.2 Non-Kantonalbank investment funds	5
1.4 Traded options and financial futures	6
1.4.1 Eurex transactions	6
1.4.2 Non-Eurex traded options and financial futures transactions	7
1.5 Money market paper, book-entry money market claims	7
2. Custody account fees	8
2.1 Custody account fee	8
3. Asset management	10
3.1 Terms and conditions for mandates	11
3.1.1 Asset management at a flat rate	12
3.1.2 Asset management with a performance-based component	13
3.2 Flat administration charge	14
3.3 Restriction fee	14
3.4 BKB Fund Asset Management	15
4. Other fees and charges	16
4.1 Terms and conditions for BKB Metal Account	16
4.2 Terms and conditions for fiduciary investments	16
4.3 Reinvestment Mandate	16
4.4 Withheld bank correspondence	17
4.5 Numbered client relationships	17

1. FEES FOR SECURITIES TRANSACTIONS

Flat rate

The brokerage rates for stock-exchange transactions in Switzerland and abroad are structured as **staggered** flat rates (the percentage rate applies to the whole amount). The flat rate includes all Kantonalbank and third-party brokerage rates, commissions and expenses.

Any taxes and stock-exchange duties payable on securities transactions in Switzerland and abroad will be levied additionally. Swiss and foreign taxes and duties will be shown separately on the contract note. Individual contract notes can be ordered by the bank in special cases.

1.1 Equities and similar securities; warrants

Market value per transaction	Traded in		
	Switzerland	Rest of Europe, USA, Canada, South Africa	Asia, Australia and rest of the world
Minimum brokerage fee in CHF	90.–	120.–	120.–
up to CHF 50 000.–	1.10%	1.80%	2.00%
up to CHF 100 000.–	1.00%	1.65%	1.90%
up to CHF 150 000.–	0.90%	1.50%	1.80%
up to CHF 200 000.–	0.80%	1.35%	1.70%
up to CHF 250 000.–	0.70%	1.25%	1.60%
up to CHF 300 000.–	0.60%	1.15%	1.50%
up to CHF 500 000.–	0.50%	1.00%	1.40%

For higher amounts, please consult your client advisor. The brokerage rate is 10% for domestic orders up to CHF 900 or for international orders up to CHF 1200.

1.2 Bonds and similar securities

Market value per transaction	Traded	
	In Switzerland	Outside Switzerland
Minimum brokerage fee in CHF	90.–	120.–
up to CHF 50 000.–	0.80%	0.90%
up to CHF 100 000.–	0.70%	0.80%
up to CHF 150 000.–	0.60%	0.70%
up to CHF 200 000.–	0.50%	0.60%
up to CHF 250 000.–	0.40%	0.50%
up to CHF 300 000.–	0.40%	0.45%
up to CHF 500 000.–	0.35%	0.35%

For higher amounts, please consult your client advisor. The brokerage rate is 10% for domestic orders up to CHF 900 or for international orders up to CHF 1200.

1.3 Investment funds

1.3.1 Swisscanto Kantonalbank investment funds

Redemption: free of commission

Portfolio funds	Market value	Commission
	per transaction	
	up to CHF 100 000.–	1.75%
	up to CHF 250 000.–	1.00%
	up to CHF 500 000.–	0.75%
	from CHF 500 001.–	0.50%

For a switch within this segment, half the issuing commission.

Money market funds	Market value	Commission
	per transaction	
	up to CHF 50 000.–	0.40%
	up to CHF 100 000.–	0.30%
	up to CHF 1 000 000.–	0.20%
	up to CHF 5 000 000.–	0.10%
from CHF 5 000 001.–	0.05%	

For a switch within this segment, net.

Bond funds	Market value	Commission
	per transaction	
	up to CHF 100 000.–	1.00%
	up to CHF 250 000.–	0.75%
	up to CHF 500 000.–	0.50%
	from CHF 500 001.–	0.25%

For a switch within this segment, half the issuing commission.

Equity funds	Market value	Commission
	per transaction	
	up to CHF 100 000.–	1.50%
	up to CHF 250 000.–	1.00%
	up to CHF 500 000.–	0.75%
from CHF 500 001.–	0.50%	

For a switch within this segment, half the issuing commission.

Swisscanto Alternative Fund (Hedge Fund of Funds)	Market value	Commission
	per transaction	
	from CHF 1.–	2.00%

The brokerage rates listed in section 1.1 under "Switzerland" apply to Swisscanto real estate funds (Swisscanto [CH] Real Estate Fund Ifca) for both purchases and sales.

1.3.2 Non-Kantonalbank investment funds

The brokerage rates listed in the appropriate columns in section 1.1 apply to non-Kantonalbank funds. The brokerage rates listed in section 1.1 under "Switzerland" apply to all other non-Kantonalbank funds, with any third-party brokerage fees,

commissions or other charges added. Issue-price discounts will be credited to your account. The minimum brokerage fee is CHF 90 for domestic transactions, CHF 120 for foreign transactions..

1.4 Traded options and financial futures

Transaction costs are generally charged in the trading currency.

The rates in our list of brokerage rates for each category of equities apply to exercising equity options.

1.4.1 Eurex transactions

Equity and index options	Total premium	Options; brokerage
	Minimum brokerage fee in CHF	100.–
	up to CHF 10 000.–	2.50%
	up to CHF 20 000.–	1.50%
	up to CHF 50 000.–	1.00%
	up to CHF 100 000.–	0.70%
	up to CHF 250 000.–	0.50%
	up to CHF 500 000.–	0.30%

For higher amounts, please consult your client advisor.

Equity-index and interest-rate futures	Number of contracts	Futures; per contract in CHF
	Minimum brokerage fee in CHF	150.–
	up to 10	20.–
	up to 20	15.–
	up to 50	10.–

For higher numbers of contracts, please consult your client advisor.

1.4.2 Non-Eurex traded options and financial futures transactions

For transactions involving traded options and financial futures on a market other than Eurex, any foreign fees/costs are charged in addition to the fees for Eurex transactions listed in section 1.4.1.

1.5 Money market paper, book-entry money market claims

Please consult your client advisor.

2. CUSTODY ACCOUNT FEES

2.1 Custody account fee

Custody account fee (Flat-rate)	0,25% p.a.
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The flat-rate custody account fee includes the following services:

- Safekeeping of securities
- Collection of interest, dividends, and payments
- Performance of administrative actions such as capital increases, stock splits, etc.
- Statement of assets.

Exceptions

BKB Participation Certificates	No charge
BKB Medium-term Notes (on Nominal Value)	0,125% p.a.
Precious Metals, Coins (physical) on Trade Value	0,30% p.a.
Policies of any Type (per Policy)	CHF 10.00 p.a.
Promissory Notes, etc. (in the free Custody Account)	The same as the flat-rate custody account fee, but a maximum of CHF 125.00 p.a. per item
Registered Shares (domiciled in Switzerland)	The same as the flat-rate custody account fee, but a minimum of CHF 15.00 p.a. per item

Additional Charges

- Additional charges of 0,10% p.a. are applied to foreign domiciled securities held in a foreign depository.
- The custody account fee is increased for custody accounts that require additional services, e.g. usufructuary custody accounts.

Rebates

- A scaled discount is granted on that portion of the custody account fee exceeding CHF 3,000.00 p.a.
- A 50% reduction is given on that portion of the per item charge exceeding CHF 750.00 p.a.

Minimum Fees

Minimum fee per custody account	CHF 25.00 per quarter
Custody account in which only medium-term notes of our bank are held	CHF 12.50 per quarter
Custody account in which only participation certificates of our bank are held	No charge

Special Terms

- Calculations are made based on the holdings on multiple key dates.
- Custody account fees are charged quarterly or upon settlement of the custody account.
- Charges for special services are not included in the above prices and will be invoiced separately. The same applies to postage and other third-party expenses.
- Custody account fees are subject to value-added tax for customers domiciled in Switzerland or Liechtenstein.

3 . ASSET MANAGEMENT

Flat-rate charges, combining a wide range of banking services in an overall package, are made in the business line of asset management. This system was generally welcomed on account of its simplicity and transparency.

Use of flat-rate charges illustrates our business philosophy of offering customers a first-class comprehensive package of services and not charging for individual actions. Additional services (such as, for example, specific restrictions on investment, withheld bank correspondence) are charged separately.

3.1 Terms and conditions for mandates

Clients with a deposit of CHF 250 000 or more can issue a written mandate to have their portfolio managed by the investment specialists at Basler Kantonalbank.

The cost for this includes professional management services for the funds entrusted to us for investment, based on an investment strategy worked out with the client in advance.

Management fees ensure a full and diversified asset management service to suit each individual asset situation and investment model. By carrying out detailed reporting, we inform our clients regularly about how their assets are performing. The fee is calculated on the basis of the entire assets under management. The minimum fee amounts to CHF 750 per half year. This also applies to shorter contract periods.

The private investor has the choice of **two fee options** for asset management.

Asset management mandates

Fee option I	Fee option II
Asset management at a flat rate	Asset management with performance-based component
Flat fee	Performance-based fee
Administration	Basic fee
Transaction costs – see price list	Administration
	Reduced transaction costs

3.1.1 Asset management at a flat rate

Asset management at a flat rate

Included	Asset management ("Bond", "Income", "Balanced", "Growth" or "Equities" strategy)
Not included	Transaction costs – see price list Flat administration charge

Assets (staggered fees)	Fee p.a.
up to CHF 1 million	0.90%
up to CHF 5 million	0.85%
above CHF 5 million	0.80%

The minimum fee per half year is always CHF 750.–.

3.1.2 Asset management with a performance-based component

As part of our clear commitment to **performance**, we offer a performance-based fee structure. The object of linking the fee to performance resulting from the

management of client assets is to create a balance between the client's interest in optimizing return and the bank's aim of increasing the value of the portfolio. In order to achieve the best possible performance, the brokerage fees are reduced.

Included	Asset management ("Bond", "Income", "Balanced", "Growth" or "Equities" strategy)
Not included	Reduced transaction costs Flat administration charge
Special feature	25% reduction on brokerage fees

Basic fee	
Basic fee p.a.	0.20%
The performance-based fee is only payable when the performance expressed as a per cent is superior to the average interest rate on the savings account. This is calculated on a deposit of CHF 250 000.–	
Bank's share of the performance (all strategies)	10.00%

The minimum fee per half year is always CHF 750.– .

3.2 Flat administration charge

In return for the safekeeping and management of the portfolio, flat fees are payable covering a large number of **asset management** services.

The numerous services, offered for a flat administration charge, are detailed below. No separate fees are charged for these services.

The **administration fee** covers:

- own custody charges and those of other custodians
- per-item fee
- fees for interests, dividends and redemptions
- incoming delivery of securities

Our clients also benefit from a sliding price scale. The administration fees are charged half-yearly on a pro rata basis.

Portfolio value (staggered fees)	Fee p.a.
up to CHF 1 million	0.40%
up to CHF 5 million	0.35%
above CHF 5 million	0.30%

3.3 Restriction fee

An extra fee can be charged for mandates that include investment restrictions and special orders. These particular payments are made at half-yearly intervals on a pro rata basis.

Assets (staggered fees)	Fee p.a.
up to CHF 1 million	0.15%
up to CHF 5 million	0.10%
above CHF 5 million	0.05%

3.4 BKB Fund Asset Management

With a written order and a minimum investment sum of **CHF 100,000 (or EUR 100,000)**, our clients can delegate the management of assets to the investment specialists of Basler Kantonalbank.

The price for fund asset management includes the professional management of the investment funds entrusted to us according to an investment strategy agreed with the client. Consequently, the private investor benefits by an all-in-fee model, in which all fees, charges, and commissions are already included¹⁾.

The all-in-fee is calculated on the average of the month's end values of the managed asset and charged quarterly pro rata. The minimum fee amounts to **CHF 1000 (or EUR 1000) p.a.** and is also due for shorter contractual periods.

We provide our clients annually with comprehensive and clear information on their investments, yields and the development of their assets.

Asset Management Fees	Investment Strategy	All-in-Fee ¹⁾ p.a.
	Income	1,0%
	Balanced	1,2%
	Growth	1,4%

¹⁾ The all-in fee includes all bank fees, charges, and commissions, as well as all third-party expenses, brokerage fees, charges, and commissions. Not included are fiscal dues.

4. OTHER FEES AND CHARGES

4.1 Terms and conditions for BKB Metal Account

Opening an account	free
Account management You will be charged annually as at December 31 or pro rata at closure (For debiting prices and relevant taxes and charges you will need a BKB basic account.)	0.3% of the trade value Minimum: CHF 30.00 p.a. No item fee
Closing an account	free
Transferring titles to another bank	CHF 60.00 per item to be delivered

4.2 Terms and conditions for fiduciary investments

Fiduciary investments incl. call money (min. CHF 100 000.– or equivalent)	
up to CHF 499 999.–	0.625% p.a. min. CHF 200.– per fiduciary investment, call money per quarter
from CHF 500 000.–	0.50% p.a. min. CHF 200.– per fiduciary investment, call money per quarter
Changes in amounts of call money (CHF or equivalent)	
up to CHF 99 999.–	CHF 100.–
from CHF 100 000.–	CHF 50.–

4.3 Reinvestment Mandate

Clients with **assets of at least CHF 100 000.–** can issue a written mandate to have their capital repayments, balances, and interest earnings reinvested. The

requirement for this is an active account and a custody account. The following conditions apply.

Assets

Fees from CHF 100 000.–	0,15% p.a.
The minimum charge is	CHF 125.– per quarter

4.4 Withheld bank correspondence

Fee per client relationship	CHF 95.– per quarter
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4.5 Numbered client relationships

Minimum investment from equivalent of CHF 200 000.–

Client relationship	CHF 250.– per quarter
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V.A.T.

Customers resident in Switzerland and Liechtenstein will also be charged V.A.T. , depending on the service.

This price list is not exhaustive. For further information, please enquire.

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