

COSTS AND FEES

Costs that are part of the costs subject to disclosure to customers

*Table 1 — **All expenses and related fees collected for an investment service** (one or more) and/or additional services provided to the client, which should be part of the amount subject to disclosure.*

Costs subject to disclosure		Examples:
One-off fees related to the provision of the investment service	All costs and fees that are paid to the investment intermediary at the beginning and/or at the end of the provided investment service (one or several)	Deposit fees, termination fees and transfer costs Transfer costs should be understood as costs (if any) incurred by investors who are transferred from one investment intermediary to another investment intermediary
Current fees related to the provision of the investment service	All costs and fees payable to investment firms for their services provided to clients	Portfolio management fees, advisory fees, custody fees
All costs associated with transactions initiated in the course of providing the investment service	All costs and fees related to the transactions carried out by the investment intermediary or by other persons	Brokerage commissions, transaction and early exit fees paid to the fund manager, platform fees, mark-ups (included in the transaction price), stamp duty, transaction tax and currency exchange costs. Brokerage commissions should be understood as costs charged for the execution of orders.
Any fees that are associated with additional services	All costs and fees that are related to additional services and are not included in the costs mentioned above	Research costs. Charges for responsible custody
Associated costs		Performance fees

*Table 2 — **All costs and associated fees relating to the financial instrument** that should be part of the amount subject to disclosure*

Costs subject to disclosure		Examples:
One-off fees	All costs and fees (included in the price or in addition to the price of the financial instrument)	Initial management fee, structuring fee, distribution fee.

	<p>paid to the product providers at the beginning or at the end of the investment in the financial instrument</p>	<p>Includes management fees collected by the Management Company for the management of the UCITS.</p> <p>Structuring fees should be understood as fees collected by the creators of structured investment products for the structuring of the products. They can cover a wide range of services provided by the creator.</p> <p>Brokerage commissions here mean such commissions paid by investment funds when they trade on behalf of the fund</p>
Current fees	<p>All current costs and fees related to the management of the financial instrument, which are deducted from the value of the financial instrument during the life of the investment in the financial instrument</p>	<p>Management fees, service costs, swaps fees, securities lending costs and taxes, financing costs</p>
All transaction related costs	<p>All costs and fees incurred as a result of the acquisition and sale of investments</p>	<p>Brokerage commissions, transaction and early exit fees paid by the fund, price increases that are included in the transaction price, stamp duty, transaction tax and currency exchange costs</p>
Associated costs		<p>Performance fees.</p>