

Product Information Sheet: Cornèr Accumulation Funds (CAF)

Information about the Bank

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As a financial institution with a banking license, Cornèr Bank is supervised by the Swiss Financial Market Supervisory Authority FINMA (Laupenstrasse 27, 3003 Berne, Switzerland – Tel. +41 31 327 91 00)

Characteristics

By activating a CAF, the Client can build up investment assets gradually.

By signing the CAF form, the Client instructs the Bank to use the amounts periodically deposited by him or her on the appropriate account to invest in units (or fractions of units) of one or more investment funds selected by the Client out of the funds made available by the Bank. The amounts, the currency and the frequency of the cash deposits to be invested are determined by the Client and must be at least CHF 100 or the equivalent in EUR or USD. An initial deposit of at least CHF 500 or the equivalent is required for the first acquisition. Opening a dedicated banking relationship (one main account and possibly other related accounts in case of subscribing to several investment funds) is a prerequisite for a CAF.

The quantity of units acquired for a given amount will vary from one deposit to the next, depending on the prices of the investment fund units at the relevant time. This makes it possible to pursue an “anticyclical” strategy, i.e. to buy more units when prices are down and fewer units when prices are up.

In principle, the market range taken into consideration for the choice of investment funds made available for the CAF only includes investment funds of the Bank.

The Client may request a switch of preselected investment funds (full switch) by signing a new CAF form. The Client may issue a written order at any time to liquidate all or part of the invested assets for purposes of withdrawal or transfer. The amount of the liquidation and withdrawal cannot be less than CHF/EUR/USD 500. Liquidation generally takes three working days.

The Bank will send the Client a portfolio valuation each year and transaction statements as the occasion arises. The latest portfolio valuation, updated each working day, can be viewed via the Bank’s online services.

Risks

Investing in funds entails risks of loss related to value fluctuations in such financial instruments. The funds available for the CAF are normally of the equity or strategic type and thus tend to undergo moderate to high value fluctuations, meaning a medium to high risk level. The investment strategy and the related risks for the investment funds available for the CAF are described in the key information sheets of the individual investment funds that the Bank makes available to the Client.

Financial terms

Minimum Investment

CHF 500 or the equivalent

Fees

No additional fees are charged for managing the CAF account. The Bank charges custody fees and brokerage fees. The custody fees are calculated based on the total asset value and debited quarterly. The brokerage fees are fixed or calculated based on the amount of the individual transactions and debited at the time of booking of said transactions. The fees are calculated based on the rates shown in the Bank’s rate schedule.

Other costs

Investment funds involve further costs borne by the investor: management fees, subscription and/or exit fees. Such costs are indicated in the key information documents for the individual investment funds that the Bank makes available to the Client.

Moreover, the financial investments may be taxable, both in the place of trading and in the place of the Client's domicile. The Bank makes every effort to prevent the Client from choosing investments with adverse tax consequences but is unable to take the Client’s specific tax situation into consideration for purposes of optimization.

Subscription methods

Traditional: the product subscription request is assisted by a Bank employee who will provide Clients with initial advice to choose investment funds in line with their risk appetite and capacity. To that purpose, the Bank will draw up a risk profile based on the Client’s financial situation, investment objectives and experience.

Digital: the product subscription request is processed online via the website www.corner.ch. The choice of investment funds is limited. It should also be noted that the Bank will not provide any investment advice or check the appropriateness and/or suitability of any investments selected independently by the Client (the Bank operates in the “execution only” mode). Only traditional methods can be used to execute requests to liquidate invested assets and/or switch the preselected fund.

Term, Termination of the Agreement

The agreement shall be open-ended and may be terminated by the Client at any time without penalty. The Bank, too, may exercise a similar right. In particular, the Bank may cancel the service and possibly liquidate all or part of the investment fund units held if the Client fails to make the minimum deposit during at least nine months within a twelve-month period.