



FEE SCHEDULE
JANUARY 2022



BANQUE HAVILLAND (LIECHTENSTEIN) LTD

PRIVATE BANKING



Banque Havilland is a private banking group established in 2009. Headquartered in Luxembourg with offices in London, Monaco, Liechtenstein, Dubai and Switzerland. The Group provides private banking, asset and wealth management services and institutional banking services to High Net Worth families and individuals from all over the world.

DISCLAIMER NOTE

Banque Havilland (Liechtenstein) Limited reserves the right to change its range of products and services and its fee schedule at any time without prior notice. Should you have any questions please contact your Client Advisor. All prices are indicated exclusive of VAT.

FEE NOTES

The Advisory Fee is calculated on the Client's gross assets including cash. This calculation is based on the month-end balance of the account and is collected quarterly in arrears by direct debit from the account.

ADVISORY MANDATE FEES

The Advisory Portfolio Service has been designed specifically for Clients who wish to retain a level of involvement in the investment decision making and portfolio management process. Expert personalised advice is provided to help Clients manage their portfolio. The final investment decision remains with the Client. Advisory Clients can also benefit from receiving timely and thematic trading recommendations with ongoing monitoring and investment advice across a wide range of asset classes.

ASSETS	PER ANNUM
750 000-2 500 000	0.50%
2 500 000-5 000 000	0.45%
5 000 000-10 000 000	0.40%
10 000 000+	Subject to agreement

Minimum Investment CHF | EUR | GBP | USD: 750 000

FEE NOTES

The Asset Management Fee includes portfolio management, administration fees and transaction fees in securities trading. The fee is calculated on the client's gross assets, including account balances. This calculation is based on the balance at the end of the month and is debited from the account quarterly.

DISCRETIONARY ASSET MANAGEMENT FEES

The Bank will work closely with the Clients to define an investment strategy and create a portfolio that meets their financial needs and objectives. Our experienced team will look after the portfolio on a daily basis but will be in touch with the Client for regular performance updates, valuations and ongoing contact as needed.

Managed Funds Portfolio

The Managed Funds Portfolio invests exclusively in a wide range of funds with the strategic asset allocation for each portfolio being based on the Client's investment and risk profile. Our Clients benefit from the experience, insight and disciplined investment approach of the Banque Havilland Investment Committee. A strong investment process provides access to a carefully selected set of active fund managers and collective investment vehicles. These are blended to create a series of portfolios, diversified across a range of asset classes and currencies. The Client's assets are managed on a discretionary basis in accordance with the mutually agreed mandate and profile.

ALL-IN FEE P.A.	YIELD	DEFENSIVE	BALANCED	GROWTH	EQUITY
250 000 - 500 000	1.05%	1.25%	1.45%	1.65%	1.85%
500 000 - 1 000 000	0.95%	1.15%	1.30%	1.50%	1.70%
1 000 000 - 2 500 000	0.85%	1.00%	1.20%	1.35%	1.50%
2 500 000 - 5 000 000	0.75%	0.90%	1.05%	1.20%	1.35%
5 000 000 +	0.65%	0.75%	0.90%	1.00%	1.10%
Minimum Fee (CHF)	2 500	3 000	3 500	4 000	4 500

Minimum Investment CHF | EUR | GBP | USD: 250 000

Bespoke Mandate

The Bespoke Mandate provides Clients with a tailored investment portfolio defined in accordance with the agreed mandate and profile. A variety of instruments are used to gain the appropriate exposure: Equities, ETFs, Options, Warrants, Structured Products, Bonds, foreign currencies etc.

ASSETS	PER ANNUM
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Minimum Investment CHF | EUR | GBP | USD: 3 000 000 + Subject to agreement

Strategic Portfolio

The Strategic Portfolio is the most simple and transparent discretionary asset management offering of Banque Havilland. Made 100% out of ETFs, it allows our clients to get long term exposure to their strategic asset allocation in a very cost effective way and to profit from our expertise in selecting the right instrument to do so. Our Clients benefit from a dynamic rebalancing and tactical asset allocation.

ALL-IN FEE P.A.	BOND	CONSERVATIVE	DEFENSIVE	BALANCED	AGGRESSIVE	EQUITY
100 000 - 500 000	0.70%	0.80%	0.90%	1.10%	1.30%	1.50%
500 000 - 1 000 000	0.65%	0.75%	0.80%	1.00%	1.20%	1.35%
1 000 000 - 2 500 000	0.55%	0.65%	0.75%	0.90%	1.05%	1.25%
2 500 000 - 5 000 000	0.50%	0.60%	0.65%	0.80%	0.95%	1.10%
5 000 000 +	0.40%	0.50%	0.55%	0.65%	0.80%	0.90%
Minimum Fee (CHF)	2 000	2 500	3 000	3 500	4 000	4 500

Minimum Investment CHF | EUR | GBP | USD: 100 000

High-Quality Global Megatrend Portfolio

The High-Quality Global Megatrend Portfolio is a pure equity strategy comprising of 25-40 stocks. At the heart of our philosophy is our conviction that high-quality companies that benefit from global megatrends will compound value over many years. In our view, the greater short-term focus in today's investment world means that equity investors neglect the longer-term value of companies exposed to megatrends or long-term structural shift, and that this opens up an opportunity for investment strategies that focus on the companies benefiting from massive long-term changes. Once invested in a company we are extremely reluctant to sell it, except on a significant breach of our quality characteristics, of our valuation target or when we realise that the premise for the investment is no longer valid.

ALL-IN FEE P.A.	EQUITY
100 000 - 500 000	1.85%
500 000 - 1 000 000	1.70%
1 000 000 - 2 500 000	1.50%
2 500 000 - 5 000 000	1.35%
5 000 000 +	1.10%
Minimum Fee (CHF)	4 500

Minimum Investment CHF | EUR | GBP | USD: 100 000

Dividend Kings Portfolio

The Dividend Kings Portfolio are pure equity strategies comprising a portfolio of high-yielding and reliable individual stocks selected on a quantitative basis, in order to provide a higher than average level of income over the long term as well as capital growth. As well as prioritising income we screen for stocks that exhibit sound fundamentals, a robust balance sheet and sustainable (and growing) dividends that are covered by earnings and cashflow.

ALL-IN FEE P.A.	EQUITY (high-yielding & individual stocks)
100 000 - 500 000	1.85%
500 000 - 1 000 000	1.70%
1 000 000 - 2 500 000	1.50%
2 500 000 - 5 000 000	1.35%
5 000 000 +	1.10%
Minimum Fee (CHF)	4 500

Minimum Investment CHF | EUR | GBP | USD: 100 000

FEE NOTES

The fee is calculated on the Client's gross assets including cash. This calculation is based on the month-end balance of the account and is collected quarterly in arrears by direct debit from the account.

FEE NOTES

Transaction Fees are charged in addition to Account Fees and Administration Fees and are calculated on the total amount of the transaction and deducted upon execution.

America: US, Canada

Asia: Japan, Hong Kong

Europe: Belgium, Finland, France, Germany, Ireland, Italy, UK, Netherlands, Portugal, Spain, Denmark, Norway, Sweden, Switzerland.

For the other markets, additional fees may apply.

Please be aware that third-party delivery costs, issuing commissions, stock exchange fees and product costs are not included in our transaction fees.

The Client Advisor is available to provide clients with information on other markets.

ADMINISTRATIVE FEE

The administrative fee is applicable for Clients, who wish to manage their own investments ("Execution Only") or who have selected an advisory mandate. The administrative fee is charged for the custody and administration of securities, including the provision of asset statements. We reserve the right to charge an additional fee for securities with exceptional administrative expenses (e.g. securities without reliable pricing, valueless securities or other non-standard securities).

ASSETS	PER ANNUM
Per portfolio	0.40%
Minimum fee* (CHF)	1 000

*This minimum fee does not apply to clients with asset management mandates.

TRANSACTION FEES IN SECURITIES TRADING

Banque Havilland provides trade execution in most markets and in all asset classes. Transactions are managed in an efficient and reliable manner on best execution principles, and integrate all elements of the trading process: order, execution, settlement and reporting.

For those Clients with professional status we can offer direct access to specialists in the dealing room. Our team is available to discuss current market activity, provide up-to-date information on stocks and markets and talk through orders of a more complex nature.

Securities

Bonds and similar Securities

TRANSACTION SIZE (CHF)	PER TRANSACTION
Up to 100 000	0.80%
100 000-250 000	0.50%
250 000-500 000	0.40%
500 000+	0.35%
Minimum fee (CHF)	100

Shares, Exchange Traded Funds and similar Securities

TRANSACTION SIZE (CHF)	PER TRANSACTION
Up to 100 000	1.40%
100 000-250 000	0.80%
250 000-500 000	0.60%
500 000+	0.40%
Minimum fee (CHF)	150

Exchange Traded Options and Futures

	PER TRANSACTION
Per contract	15
Minimum fee (CHF)	100

Structured Products

TRANSACTION SIZE (CHF)	PER TRANSACTION
Up to 100 000	1.40%
100 000-250 000	0.80%
250 000-500 000	0.60%
500 000+	0.40%
Minimum fee (CHF)	150

Precious metals

TRANSACTION SIZE (CHF)	PER TRANSACTION
Up to 50 000	0.75%
50 000+	0.50%
Minimum fee (CHF)	250

Currency options*

TRANSACTION SIZE (CHF)	PER TRANSACTION
Up to 250 000	5%
250 000-500 000	3.75%
500 000-1 000 000	2.50%
1 000 000+	1.25%
Minimum fee (CHF)	150

*Based on the gross amount.

Investment Funds

Fixed Income and Money Market Funds

TRANSACTION SIZE (CHF)	PER TRANSACTION
Up to CHF 250 000	0.60%
CHF 250 000-CHF 500 000	0.50%
CHF 500 000+	0.45%
Minimum fee (CHF)	100

Equity and Other Funds

TRANSACTION SIZE (CHF)	PER TRANSACTION
Up to 250 000	1.15%
250 000-500 000	0.90%
500 000+	0.80%
Minimum fee (CHF)	100

Alternative Funds

TRANSACTION SIZE (CHF)	PER TRANSACTION
Up to 250 000	2.00%
250 000-500 000	1.50%
500 000+	1.25%
Minimum fee (CHF)	100

ACCOUNT SERVICE FEES

Clients can choose from a range of multi-currency accounts including call and fixed term deposit accounts.

Account Fees*

Account fees only apply to Clients with assets below CHF 1 million and are debited quarterly in arrears from the account.*

	PER ANNUM
Per account	CHF 1 000

*This minimum fee does not apply to clients with asset management mandates.

Payment Transaction Fees

These fees relate all outgoing payments.

	PER TRANSACTION
CHF/EUR/GBP Transaction*	Free of charge
All other Currencies*	0.125% min. CHF 50 / max. CHF 1 000

*Manual payment orders issued by fax, e-mail, by mail or at the bank counter incur a surcharge of CHF 30 in addition to the standard price. In the case of extraordinary internal expenses, in particular in connection with payment transactions, we charge a fee of CHF 250 per hour or equivalent in the relevant currency (e.g. information, requested documents etc.), minimum CHF 250 or equivalent in the relevant currency. Upon request, the Remitter will pay the whole transaction fees of the payment transaction ("OUR"). We would like to inform you that in this case fees of the beneficiary bank are debited to your account.

Cash Deposit and Withdrawal

TRANSACTION SIZE (CHF)	PER TRANSACTION
For all amounts	1.00%
Minimum fee (CHF)	500

Issue and acceptance of Cheques

	PER CHEQUE
	CHF 1 500

Transfer of Securities

	PER LINE OF SECURITIES
	CHF 150

Other Services and Charges

	PER ACCOUNT
Tax report	CHF 250
Termination fee	CHF 250

Other Payment Services

	PER ORDER
Revocation of payment order on request	CHF 200
Notification by the Bank of a justified refusal of a payment order	CHF 200
Recovery of a payment transaction because of incorrect unique identifier	CHF 200

Other Special Services (e.g. Reissuing of documents and statements)

	PER HOUR
Per hour (minimum one hour)	CHF 250

FEE NOTES

The fees are calculated per transaction. No value days will be taken but will depend on the cut-off time of the currency. The fees are charged at the time of the transaction.

FEE NOTES

The debit interest on overdrafts is calculated daily on the negative balance of the current account. It is calculated on the actual number of days over 360 and is booked on the current account on the last banking day of every month.

Reference rates and/or the calculation Reference rates and/or the calculation of reference rates as well as more detailed information in this regard can be provided upon request.

The Bank reserves the right to charge negative interest.

SAFE DEPOSIT BOXES

The fees are collected annually by direct debit from the account. For retaining the safe deposit box key we charge an additional annual fee of CHF 500.

	PER BOX
7cm (h) x 30cm (w) x 43cm (d)	CHF 360
10cm (h) x 30cm (w) x 43cm (d)	CHF 480
15cm (h) x 30cm (w) x 43cm (d)	CHF 630
20cm (h) x 30cm (w) x 43cm (d)	CHF 810
40cm (h) x 30cm (w) x 43cm (d)	CHF 1 200
60cm (h) x 60cm (w) x 43cm (d)	CHF 1 800
90cm (h) x 60cm (w) x 43cm (d)	CHF 2 400

INTEREST RATES

Fixed term deposit rates

	PER TRANSACTION
Interest Payable	As agreed separately between the Bank and the Client
Breakage Fee	Refinancing cost of the Bank + CHF 100 administrative cost

Current account

	PER ANNUM
Interest payable on unauthorised overdrafts	Reference Rate plus 7%
Interest receivable on current credit balances	0%

OTHER SERVICES

Credit Cards

We offer a wide range of credit cards in multiple currencies to meet our Clients' personal requirements. Our Clients can choose from Visa and Mastercard.

Credit Facilities

Access to financing is a key part of a private banking relationship and at Banque Havilland we can offer Clients a wide range of credit solutions from traditional products, such as securities-backed lending and residential mortgages, through to specialist, tailored financing. Please contact the Client Advisor for details.

Wealth Structuring Services

We support our clients with a comprehensive range of asset structuring solutions. We have experience in structuring complex international structures and work closely with other professionals to provide a tailored solution. For further information please contact your personal customer advisor.

FURTHER NOTES TO THE FEE SCHEDULE

- This Fee Schedule is not exhaustive. The charges stated herein are exclusive of all transaction-related third party charges not specifically mentioned in this Fee Schedule (e.g. postal, corresponding bank charges, foreign taxes and charges levied), which will be separately charged.
- Certain circumstances may give rise to inducements paid by the Bank due to existing arrangements with the providers. Within the limits defined by the law, their nature, amount and method of calculation will be provided to the Client upon request.
- Under MIFID II regulation the bank has adopted a “Retrocession free” model. This implies that, in general, the Bank will not receive retrocessions from third party service providers like Fund promoters or Brokers and that possible inducements received will be credited back to the Client.
- VAT will be charged for services where applicable in accordance with the value added tax legislation applicable in Liechtenstein at any time.



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