



FEE SCHEDULE

JANUARY 2020

FEE SCHEDULE • JANUARY 2020

The Bank may, at any time, change and review its fees, commissions and other charges due from the Client in accordance with its Fee Schedule as applicable from time to time. The relevant Fee Schedule can be requested anytime by the Client from the Bank. Please contact your Client Advisor if you have any questions.

TRANSACTION FEES

Third party fees are charged separately.

Security Type	Per Transaction
Bonds and Similar Securities	0.60%
Shares, Exchange Traded Funds and Similar Securities	0.80%
Structured Products, Futures, Total Return Swaps (TRSs), Options, Precious Metals and similar	1%
Minimum Fee	€ 125
Investment Funds	
Fixed Income Funds	0.60%
Money Market Funds	0.25%
Equity, Balanced, Mixed and Other Funds	1.15%
Alternative Funds	2.00%
Minimum Fee	€ 250
Foreign Exchange	
Foreign Exchange	€0 - 50.000 1.00%
	€50.000 - 250.000 0.75%
	€250.000 + 0.50%

TERM DEPOSIT RATES

Interest Receivable

As agreed separately between the Bank and the Client

CURRENT ACCOUNT

Interest Payable on Overdrafts

Reference Rate plus 8% p.a.

ACCOUNT SERVICE FEES

		Per Transaction / Per annum
Account Fees	standard	0.35% p.a. (min € 1.000 p.a.)
	if AUM* ¹ <€200.000	€ 6.000 p.a.
	Legal Entity	€ 30.000 p.a.
Electronic Payments to other Banks "SHARE" (shared costs)		€ 30 p.t.
Electronic Payments by Ebanking		€ 15 p.t.
Cash Withdrawal	€0 - 20.000 * ²	free (except non-EUR 1.5%)
	€20.000 - 100.000 * ²	2.00% p.t.
	€100.000 + * ²	4.00% p.t.
Securities transfer		0.6% (min € 500 by line)
Specific account review fees		€ 200 / hour
Succession fees		€ 2.000 p.a.

OTHER SERVICES

Credit Card		Depending on the type of card
Credit Facilities		Please contact your Client Advisor for details
Safe		€ 750 + VAT (small) p.a.
		€ 1200 + VAT (medium) p.a.
Tax Report		€ 200

ADVISORY MANDATE FEES

Assets	Per annum*
€ 0.75 m - € 2.5 m	0.5% + VAT
€ 2.5 m - € 5 m	0.45% + VAT
€ 5 m - € 10 m	0.4% + VAT
€ 10 millions and more	Subject to Agreement

* Advisory Mandates Transaction Fees are discounted by 50% on published fee schedule.

DISCRETIONARY ASSET MANAGEMENT FEES

All in per annum	Bespoke fee subject to agreement
------------------	----------------------------------

*¹ Asset under Management.

*² Cumulative amount over 12 months.

NOTES

TRANSACTION FEES: The fees are charged on the Client's gross amount of the transaction at the time of the transaction. The Transactions Fees are exempt from VAT. Third party fees are charged separately.

THIRD PARTY FEES: Some of the fees and charges listed in this document do not include third party fees. These are charged separately to the Client and may include

- Third party brokerage fees;
- Subscription, redemption and management fees on investment funds and similar products;
- Fees such as "Foreign Currency Fee" which is applied to all foreign (non-Euro) cash withdrawals and deposits. This fee depends on the amount of the withdrawal / deposit and the prevailing interbank market conditions;
- Other Third Party Charges and Fees;

UK STAMP DUTY, SWISS STAMP DUTY AND OTHER COUNTRY SPECIFIC TAXES are charged where applicable.

DISCRETIONARY ASSET MANAGEMENT FEES: The Discretionary Asset Management Fee is based on the "All-in" principle which includes portfolio management, custody, security transactions, purchases and redemptions of investment funds and foreign exchange transactions. It is calculated on the Client's gross managed assets including cash. The fees are calculated based on the month-end balance of the Client's account and are collected quarterly in arrears by debit from the account. The applicable VAT is added. This service is available to all clients. The Client's assets are managed on a discretionary basis by Banque Havilland in accordance with the mandate and profile agreed with the Client. Third party fees are charged separately.

ACCOUNT FEES: The fees are collected by direct debit on a quarterly basis from the Client's account.

CASH RELATED FEES: The fees are calculated per transaction. No value days will be taken but the value date will depend on the cut off time of the currency as stated in our General Terms and Conditions. The fees are charged at the time of the transaction.

ELECTRONIC PAYMENTS NOT "SHARED": Fees for electronic payments are generally shared between the Client and the Bank. Payments where the fees are not shared will have a different pricing. These fees are available upon request.

SAFE FEES: The fees are collected quarterly in arrears by debit from the account. The applicable VAT is added.

OVERDRAFTS: 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 day of every month.

REFERENCE RATE is the monthly average of the daily 6 month EURIBOR/LIBOR (or Relevant Reference Rate) fixed on the last banking day of the previous month.

RELEVANT REFERENCE RATE: Further information on the rate used by the Bank is available upon request.

EURIBOR: In relation to each overdraft in EUR for each interest period relative thereto means the arithmetic mean, rounded upward if necessary, to the nearest one-sixteenth of one per cent (1/16%) of the annual rate of interest appearing on page Euribor 01 on Reuters or any equivalent successor to such page or other page as appropriate (as determined in good faith by the Bank) for deposits in the relevant currency in the European Interbank Market at or about 11.00 a.m. (Brussels time) two business days prior to the commencement of the interest period to which the same is to apply for a period comparable to such interest period.

LIBOR: In relation to each overdraft, in certain currencies other than EUR, for each interest period relative thereto means the arithmetic mean, rounded upward if necessary, to the nearest one-sixteenth of one per cent (1/16%) of the annual rates of interest appearing on page LIBOR01 on Reuters (BBA fixings) or any equivalent successor to such page or other page as appropriate (as determined in good faith by the Bank) for deposits in the relevant currency in the London Interbank Market at or about 11.00 a.m. (London time) two business days prior to the commencement of the interest period to which the same is to apply for a period comparable to such interest period.

VALUE-ADDED TAX (VAT): Banque Havilland (Monaco) S.A.M. is legally obliged under EU Directives to provide the Monaco tax authorities with a list of all taxable and non taxable persons (being individuals or legal entities) who are registered for VAT in another EU Member State other than Monaco and have received services that are not exempt from VAT in their country of origin (establishment). As a consequence, if you are VAT registered in another Member State of the EU other than Monaco, we kindly ask you to provide us with your VAT ID number as well as your VAT status (i.e. taxable or non taxable).

p.a.: per civil annum impacted.

DISCLAIMER

The fees and charges listed are related to standard transactions. External expenses and fees, if any, will be added. Information on fees not specifically mentioned in this fee schedule can be obtained from the Bank. Some investments may give rise to inducements in favor of or paid by the Bank due to existing arrangements with the providers. Their nature, precise amount and method of calculation will be provided to you upon request. VAT will be charged for some services in accordance with the value-added tax legislation applicable in Monaco at any time.