



FEE SCHEDULE

OCTOBER 2023

INTRODUCTION

This Fee Schedule sets out our fee structure for the services we offer.

Our aim is to make our charges transparent, easy to understand and clearly differentiated based on the requirements of each of our Clients.

Your Relationship Manager will be pleased to help you with any further questions you may have.

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DISCRETIONARY ASSET MANAGEMENT SERVICES¹

Our Discretionary Asset Management Services have been designed for Clients who wish to entrust the management of their assets to our experts. Our experts will define and manage an investment strategy that meets the Clients financial needs and objectives.

Our experienced team will look after the portfolio on a daily basis and will be in regular contact with Clients for performance updates, valuations and general updates as required.

The Bank offers five different types of discretionary asset management mandates which are detailed below.

We refer to our dedicated Investment services brochure for more information on these mandates.

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 funds.

PORTFOLIO VALUE	ALL IN FEE PER ANNUM				
	YIELD	DEFENSIVE	BALANCED	GROWTH	EQUITY
UP TO EUR 500 000	1.00%	1.30%	1.50%	1.70%	2.00%
EUR 500 000 - 1 000 000	0.90%	1.20%	1.40%	1.50%	1.80%
EUR 1 000 000 - 2 500 000	0.80%	1.00%	1.20%	1.30%	1.60%
EUR 2 500 000 - 5 000 000	0.70%	0.80%	1.00%	1.10%	1.40%
EUR 5 000 000 +	0.60%	0.70%	0.80%	1.00%	1.20%
MINIMUM FEE	EUR 2 500	EUR 3 000	EUR 3 500	EUR 4 000	EUR 4 500

¹The Discretionary Asset Management Services applies an all in fee. This covers fees for all the management services and administration of your portfolio, transactions made as part of the portfolio management, safekeeping fees and corporate actions.

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

Applicable VAT will be added and third-party fees are charged separately.

DISCRETIONARY ASSET MANAGEMENT SERVICES (CONTINUED)

STRATEGIC PORTFOLIO

The Strategic Portfolio is the most straightforward discretionary asset management offering at Banque Havilland. Made 100% out of ETFs, it allows our Clients to get long-term exposure to their strategic asset allocation in a cost effective way and to profit from our expertise in selecting the asset allocation.

Our Clients benefit from a dynamic rebalancing and tactical asset allocation.

PORTFOLIO VALUE	ALL IN FEE PER ANNUM					
	BOND	CONSERVATIVE	DEFENSIVE	BALANCED	AGGRESSIVE	EQUITY
EUR 100 000 - 500 000	0.70%	0.80%	0.90%	1.10%	1.30%	1.50%
EUR 500 000 - 1 000 000	0.65%	0.75%	0.80%	1.00%	1.20%	1.35%
EUR 1 000 000 - 2 500 000	0.55%	0.65%	0.75%	0.90%	1.05%	1.25%
EUR 2 500 000 - 5 000 000	0.50%	0.60%	0.65%	0.80%	0.95%	1.10%
EUR 5 000 000 +	0.40%	0.50%	0.55%	0.65%	0.80%	0.90%
MINIMUM FEE	EUR 2 000	EUR 2 500	EUR 3 000	EUR 3 500	EUR 4 000	EUR 4 500

HIGH-QUALITY GLOBAL MEGATREND PORTFOLIO

The High-Quality Global Megatrend Portfolio is a pure equity strategy comprising of 25-40 stocks carefully selected by our team of experts.

Our Clients benefit from our conviction that high-quality companies profiting from global megatrends will compound value over many years.

PORTFOLIO VALUE	ALL IN FEE PER ANNUM
UP TO EUR 500 000	1.85%
EUR 500 000 - 1 000 000	1.70%
EUR 1 000 000 - 2 500 000	1.50%
EUR 2 500 000 - 5 000 000	1.35%
EUR 5 000 000 +	1.10%
MINIMUM FEE	EUR 4 500

DISCRETIONARY ASSET MANAGEMENT SERVICES (CONTINUED)

DIVIDEND KINGS PORTFOLIO

The Dividend Kings Portfolio is a pure equity strategy 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.

Apart from 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 cash flow.

PORTFOLIO VALUE	ALL IN FEE PER ANNUM
UP TO EUR 500 000	1.85%
EUR 500 000 - 1 000 000	1.70%
EUR 1 000 000 - 2 500 000	1.50%
EUR 2 500 000 - 5 000 000	1.35%
EUR 5 000 000 +	1.10%
MINIMUM FEE	EUR 4 500

BESPOKE MANDATE

The Bespoke Mandate provides Clients with a tailored investment portfolio defined in accordance with the agreed mandate and profile.

For our Clients, we select a variety of instruments used to achieve the appropriate diversification exposure including equities, ETFs, options, warrants, structured products, bonds, foreign currencies, etc.

PORTFOLIO VALUE	ALL IN FEE PER ANNUM
MINIMUM INVESTMENT EUR 5 000 000	SUBJECT TO AGREEMENT

ADVISORY SERVICES²

Our Advisory Services have been designed specifically for Clients who wish to retain a level of involvement in the investment decision making and portfolio management process. Personalised expert advice is provided to help Clients manage their portfolio. The final investment decision is made by the Client.

Our Clients can also benefit from receiving timely and thematic trading recommendations with ongoing monitoring and investment advice across a wide range of asset classes.

We refer to our dedicated Investment Services brochure for a detailed description of the different services included in the Standard and Premium Advisory offerings.

ADVISORY MANAGEMENT MANDATE FEE

PORTFOLIO VALUE	STANDARD ADVISORY FEE PER ANNUM	PREMIUM ADVISORY FEE PER ANNUM
UP TO EUR 750 000	0.60%	1.00%
EUR 750 000 - 2 500 000	0.50%	0.80%
EUR 2 500 000 - 5 000 000	0.40%	0.70%
EUR 5 000 000 - 10 000 000	0.30%	0.60%
EUR 10 000 000 +	SUBJECT TO AGREEMENT	SUBJECT TO AGREEMENT
MINIMUM FEE	EUR 2 500	EUR 5 000

²The Advisory Services Fee covers the advice provided.

The fee is calculated on the Client's gross assets, including cash balances.

This calculation is based on the month-end balance of the account and is collected quarterly in arrears by direct debit from the account.

Applicable VAT will be added and third-party fees are charged separately.

TRANSACTION FEES³

The Bank 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 integrates all elements of the trading process: order, execution, settlement and reporting.

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

BONDS AND SIMILAR SECURITIES

	FEE PER TRANSACTION
UP TO EUR 100 000	0.80%
EUR 100 000 - 250 000	0.50%
EUR 250 000 - 500 000	0.40%
EUR 500 000 +	0.35%
MINIMUM FEE	EUR 100

SHARES, EXCHANGE TRADED FUNDS AND SIMILAR SECURITIES

	FEE PER TRANSACTION
UP TO EUR 100 000	1.40%
EUR 100 000 - 250 000	1.00%
EUR 250 000 - 500 000	0.80%
EUR 500 000 +	0.40%
MINIMUM FEE	EUR 150

EXCHANGE TRADED OPTIONS AND FUTURES

	FEE PER TRANSACTION
PER CONTRACT	EUR 10
MINIMUM FEE	EUR 120

³Transaction Fees are calculated on the total gross 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 other markets, additional fees may apply.

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

TRANSACTION FEES (CONTINUED)

STRUCTURED PRODUCTS

	FEE PER TRANSACTION
UP TO EUR 100 000	1.40%
EUR 100 000 - 250 000	1.00%
EUR 250 000 - 500 000	0.80%
EUR 500 000 +	0.40%
MINIMUM FEE	EUR 100

FIXED INCOME AND MONEY MARKET FUNDS

	FEE PER TRANSACTION
UP TO EUR 250 000	0.60%
EUR 250 000 - 500 000	0.50%
EUR 500 000 +	0.45%
MINIMUM FEE	EUR 100

COLLECTIVE INVESTMENT FUNDS

	FEE PER TRANSACTION
UP TO EUR 250 000	1.15%
EUR 250 000 - 500 000	0.90%
EUR 500 000 +	0.80%
MINIMUM FEE	EUR 100

ALTERNATIVE INVESTMENT FUNDS

	FEE PER TRANSACTION
UP TO EUR 250 000	2.00%
EUR 250 000 - 500 000	1.50%
EUR 500 000 +	1.25%
MINIMUM FEE	EUR 150

TRANSACTION FEES (CONTINUED)

OTHER FINANCIAL INSTRUMENTS

FEE PER TRANSACTION	
DCI, TOTAL RETURN SWAPS AND SIMILAR SECURITIES	SUBJECT TO AGREEMENT
MINIMUM FEE	EUR 150

PRECIOUS METALS

FEE PER TRANSACTION	
UP TO EUR 50 000	1.50%
EUR 50 000 +	1.00%
MINIMUM FEE	EUR 125

CURRENCY OPTIONS

FEE PER TRANSACTION	
UP TO EUR 250 000	5.00%
EUR 250 000 - 500 000	3.75%
EUR 500 000 - 1 000 000	2.50%
EUR 1 000 000 +	1.25%
MINIMUM FEE	EUR 200

SAFEKEEPING FEES⁴

SAFEKEEPING FEES

	FEE PER ANNUM
ALL ACCOUNTS	0.40%
MINIMUM FEE	EUR 250

Applicable to all Clients except those with discretionary asset management mandates.

PAYMENT SERVICES FEES

PAYMENT TRANSACTION FEE

	PER TRANSACTION
CHF/EUR/GBP TRANSACTION	FREE
ALL OTHER CURRENCIES	0.75%
- Minimum per transaction	EUR 100
- Maximum per transaction	EUR 250

Additional handling fee for manual payment orders issued by fax, e-mail, by mail or at the Bank counter incur a surcharge of 20 EUR 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 EUR 250 per hour or equivalent in the relevant currency (e.g. information, requested documents etc.), minimum EUR 250 or equivalent in the relevant currency. Upon request, the Remitter will pay the whole transaction fees of the payment transaction ("OUR"). The payment transaction will have a different pricing when the Remitter select ("OUR"), available on request.

⁴The fee is calculated on the Client's gross assets, including cash balances.

This calculation is based on the month-end balance of the account and is collected quarterly in arrears by direct debit from the account.

Applicable VAT will be added. We reserve the right to charge an additional fee for securities with exceptional administrative expenses (e.g. securities without reliable pricing source or valueless securities, other non-standard securities).

PAYMENT SERVICES FEES (CONTINUED)

ADDITIONAL AND OTHER PAYMENT SERVICES

	PER TRANSACTION
REVOCAION OF PAYMENT ORDER ON REQUEST	EUR 150
NOTIFICATION BY THE BANK OF A JUSTIFIED REFUSAL OF A PAYMENT ORDER	EUR 150
RECOVERY OF A PAYMENT TRANSACTION BECAUSE OF INCORRECT PAYMENT INSTRUCTIONS	EUR 175

CASH WITHDRAWAL⁵

	PER TRANSACTION
ALL WITHDRAWALS	0.60% (OF THE AMOUNT OF THE WITHDRAWAL)
MINIMUM FEE FOR ALL CURRENCIES	EUR 250

TRANSFER OF SECURITIES

	PER POSITION
DELIVERY OUT	EUR 200
DELIVERY IN	FREE

⁵ Charged at the time of the transaction.

CURRENT ACCOUNT FEES

UNAUTHORISED OVERDRAFTS⁶

PER ANNUM	
INTEREST PAYABLE ON UNAUTHORISED OVERDRAFTS	REFERENCE RATE PLUS 7.00%

FIXED TERM DEPOSIT RATES

TRANSACTION RATES	
INTEREST	AS AGREED SEPARATELY BETWEEN THE BANK AND THE CLIENT
EARLY REPAYMENT FEE (AT ITS SOLE DISCRETION, THE BANK MAY AUTHORISE EARLY REPAYMENT UNDER EXCEPTIONAL CIRCUMSTANCES)	REFINANCING COST ⁷ OF THE BANK PLUS EUR 200 ADMINISTRATIVE COST

LOAN SET UP FEES (NEW CONTRACTS AND AMENDMENTS)

Access to financing is a key part of a private banking relationship and the Bank can offer its Clients a wide range of credit solutions, such as securities-backed lending and residential mortgages, specialist and tailored financing.

Please contact your Relationship Manager for more information.

PER TRANSACTION	
LOMBARD LOAN	EUR 2.00%
MORTGAGE LOAN	SUBJECT TO AGREEMENT

⁶The 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 or 365 where applicable, and is booked on the current account on the last banking day of every month.

The Reference Rate is the monthly average of the daily Reference Rate fixed on the last banking day of the previous month and floored to zero if negative.

⁷The calculation of this fee is based on the deposit rates offered by the Bank to its clients applicable for a period equivalent to the period remaining until the final maturity date of the term deposit. This fee corresponds to the difference between the deposit rates offered by the Bank to its clients applicable on the date the withdrawal order is received and the rate of the deposit, multiplied by the nominal of the deposits, times the fraction of the year remaining until the deposit maturity date.

ACCOUNT FEES⁸

ACCOUNT FEES⁸

Individuals

	PER ANNUM
UP TO EUR 1 000 000	EUR 2 500
EUR 1 000 000 +	EUR 1 000

Corporate and Legal Entities

	PER ANNUM
UP TO EUR 1 000 000	EUR 3 000
EUR 1 000 000 +	EUR 1 500

ACCOUNT CLOSURE FEE

	PER ACCOUNT
INDIVIDUALS	EUR 750
CORPORATE ENTITIES	EUR 1 000

SPECIAL REQUEST FEES

	PER ACCOUNT
ACCOUNT BALANCE CONFIRMATION	EUR 250
STANDARD TAX REPORT	EUR 250
LEI (LEGAL ENTITY IDENTIFIER)	EUR 500
REISSUING OF DOCUMENTS / STATEMENTS	EUR 150 PER HOUR (MINIMUM ONE HOUR)

⁸Fees deducted on a quarterly basis in arrears.

ACCOUNT FEES (CONTINUED)

ACCESS TO E-BANKING

	PER ACCOUNT
ACCESS TO E-BANKING	FREE

TERMS AND CONDITIONS

- This Fee Schedule should be read in conjunction with the latest version of our Bank's General Terms and Conditions (GTC).
- This Fee Schedule is valid for Banque Havilland S.A., (the "Bank") and may be subject to changes at any time by the Bank, in accordance with its GTC, or separate arrangements.
- This Fee Schedule does not cover all of our products and services. For further information on the products and services not mentioned, please contact your Relationship Manager.
- 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 charged separately.
- 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.
- 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.
- VAT will be charged for services where applicable in accordance with the value added tax legislation applicable in Grand Duchy of Luxembourg at any time.

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