

Securities Dealing Tariff Sheet

As of 24th November 2017

Shares	Fees
Buying or Selling	0.45%, minimum GBP 150, EUR 200, USD 250
Custody	0.2% of market value per annum, applied monthly*
Transfer	0.2% of market value for receipt or delivery of shares "free" minimum GBP 60, EUR 80, USD 100

Bonds	Buying or Selling Rate in %
Buying or Selling	0.25%, minimum GBP 375, EUR 450, USD 600
Custody	0.2% of nominal value per annum, applied monthly*
Redemption	0.125% of market value, minimum GBP 80, EUR 100, USD 125
Transfer	0.1% of nominal value for receipt or delivery bonds "free" minimum GBP 190, EUR 230, USD 300

*Custody fees will be applied in USD on the first business day of each month and will depend on the market value of the holdings on that day, not the number of days that the securities have been held for. The maximum fee shall not exceed USD 1,000 per month.