

PRIVATE BANKING FEES & CHARGES

BROKERAGE SERVICES

Type of Service	Commission
Equities, ETFs	0,75%
Bonds, Precious Metals	0,50%
Money Market Funds	0,10%

- Minimum fee per transaction of €150 applies.
- Other expenses (stamp duties, stock market fees, local dues) may apply and are either included in the price or will be charged separately.

TRADING IN MUTUAL FUNDS

Amount Invested (balance)	Fee		
	Purchase	Sale	Switching
€10.000 - €50.000	2,75%	0%	0,5%
€50.001 - €100.000	1,75%	0%	0,5%
Over €100.000	1,00%	0%	0,5%

- Two free switches per year are allowed within the same umbrella of funds.

TRADING IN STRUCTURED PRODUCTS

Amount Invested (per transaction)	Product Duration		
	Less than 1 year	1-3 years	Over 3 years
€50.000 - €250.000	0,75%	1,15%	1,50%
€250.001 - €500.0000,	0,50%	0,70%	1,00%
Over €500.000	0,25%	0,35%	0,50%

- A 0.5% trading fee applies if a product is sold before maturity.

ADMINISTRATION & OTHER FEES

Type of Investment	Administration Fee	Transaction Fee
Bonds, Equities, ETFs	0,25% p.a.	€50
Structured products & Mutual Funds	0,15% p.a.	€50
Physical Gold (allocated, 1 kilo bar)	0,35% p.a.	€50 + \$80 per kilo bar
Physical Silver (allocated, 1 kilo bar)	0,35% p.a.	€50 + \$66.50 per kilo bar
Gold certificates (unallocated)	0,80% p.a.	€50
Silver certificates (unallocated)	0,90% p.a.	€50

- Outgoing transfer of Assets will be charged with 0,10% on their market value.
- A minimum Administration Fee of €75 +VAT per quarter per portfolio is levied.
- Confirmation of business relations fee of €150 applies
- Physical Silver is charged with VAT.

Notes:

(1) The charges and commissions levied, relate to normal Private Banking transactions. The Bank might, at its own discretion, charge additional fees for extraordinary services or third party expenses. For additional details/clarifications please contact your Private Banking Advisor.

(2) The administration fee includes custody safekeeping fees, coupons collection, securities redemption, portfolio valuations (once a month), postages etc.

(3) Any external depository fees relating to ADRs/GDRs will be charged to the client.