SPARKASSE
Bank Malta plc

Fee Schedule for Investment Services
Private Banking

Contents

Introduction

Sparkasse Bank Malta public limited company (the 'Bank') is a public limited liability company registered in Malta with registration number C27152 and registered office at 101 Townsquare, Ix-Xatt ta' Qui-si-Sana, Sliema SLM3112, Malta. Sparkasse Bank Malta public limited company is licensed by the Malta Financial Services Authority to carry out the business of banking in terms of the Banking Act (Cap. 371 of the Laws of Malta), to provide investment services and custody and depositary services in terms of the Investment Services Act (Cap. 370 of the Laws of Malta), and is authorised to act as custodian of retirement schemes in terms of the Retirements Pensions Act (Cap. 514 of the Laws of Malta).

Important Information

The fees for the services to be provided by Sparkasse Bank Malta plc are set out below in the relevant content section. This fee schedule is not exhaustive; other tariffs, fees, expenses and charges may apply for other services such as banking services which are not outlined below, in accordance with the relevant Tariff Sheets or Fee Schedules. All tariffs, fees, expenses and other charges are quoted exclusive of tax (if applicable). Fees to cover third party costs may apply in addition to this tariff.

This document forms part of the Agreement between the customer and the Bank in accordance with the Bank's General Terms and Conditions for Investment Services ("General Terms") document. By signing the Portfolio Account Form or the Confidential Customer Profile Form (as applicable), customers acknowledge that they have received, read and understood this Fee Schedule and therefore:

Confirm, accept and agree with the fees, charges, expenses and other charges, and the other provisions set out herein. The Bank charges in euro, and accordingly, the Bank will convert the applicable fees, charges, expenses and other costs to the currency of the account to which they are charged (if it is not a euro account) at the prevailing exchange rate. If the account from which the fees, charges, expenses or other costs need to be taken does not have sufficient funds, the Bank may deduct such fees, charges, expenses and other costs from another funded account as long as it is not designated as a Clients' Account. The Bank reserves the right to change the fees, charges, expenses and other costs, and otherwise amend the provisions set out herein, in accordance with the changes to the Customer Agreement as described in the "General Terms" document.

Trade Execution Services

Execution of trades in transferable securities, units in collective investment schemes (funds) and money market instruments in a wide range of markets.

TRANSACTION TYPE	FEES PER TRANSACTION
Purchase / Sale of Fixed Income	0.35% per trade (Minimum EUR 20.00)
Purchase / Sale of Equities	0.30% per trade (Minimum EUR 20.00)
Purchase / Sale of Investment Funds*	Non-Complex: 0.35% per trade (Minimum EUR 25.00) Complex: 0.35% per trade (Minimum EUR 100.00)
Purchase / Sale of Precious Metals (Physical)	0.75% of the Market Value
Advisory Fee (Advisory Service)**	0.20% of the Market Value per trade

The fees mentioned above, exclude third-party fees and expenses (if any). When applicable, such charges are treated as out of pocket expenses.

* **Investment Funds:** The definition of complex and non-complex refers to the subscription process of the target fund and not the complexity of its structure, investment strategy or underlying assets.

- **Non-complex**: Funds that trade electronically or accept orders by fax or SWIFT.
- **Complex**: All other funds; i.e. funds which might require prepayments, original application and redemption forms or require any other administrative work or formalities.

** **Advisory Fee**: This fee applies to purchases and sales in respect of Securities (Fixed Income, Equities / ETFs and Investment Funds) for those customers who rely on the Bank for Investment Advice before the execution of a transaction.

Transfer Settlement Services

TRANSACTION TYPE	FEES PER TRANSACTION
Receipt of Securities / Transfer In	FREE OF CHARGE
Delivery of Securities / Transfer Out	EUR 100.00 per Security

Safekeeping & Portfolio Monitoring Fees

SAFEKEEPING FEES & PORTFOLIO MONITORING FEES	
Fixed Income / Equities & ETFs / Investment Funds	0.25% per annum (Minimum EUR 100.00)
Precious Metals (Physical)	0.75% per annum
Advisory Service* Fee for Fixed Income / Equities & ETFs / Investment Funds	0.10% per annum

Safekeeping fees shall apply to the total value of the portfolio account. The fee shall be levied quarterly in arrears, and will be based upon the average monthly closing balances for the quarter (based on the Bank's valuations, as applied in the normal course of business).

Dates for levying fees will be end of: **MARCH | JUNE | SEPTEMBER | DECEMBER**.

Safekeeping fees are exclusive of third party fees, if and when levied.

* The Advisory Portfolio Monitoring fee shall apply to the total value of the portfolio account, levied in addition to the safekeeping fee for **Fixed Income**, **Equities & ETFs** and **Investment Funds**

Asset Servicing Fees

SHAREHOLDER SERVICES

General Meetings & Proxy Voting* (if applicable)	EUR 250.00 per quarter, irrespective of the number of notifications. EUR 100.00 per voting instruction (excluding third party fees if applicable).

OTHER FEES

Issue of Coupon & Dividends Corporate Actions	EUR 5.00 per issue, excluding third party fees if applicable. 0.25% subject to a minimum fee of EUR 2.00, excluding third party fees if applicable.
Tax Reclamation Services W8-BEN or Similar	EUR 125.00 per month or EUR 85.00 per coupon/dividend, EUR 90.00 per certificate, when and if applicable, excluding third party fees if applicable.
Manual Pricing**	EUR 25.00 per update per security.

* Fees will be applied unless communicated otherwise as part of the portfolio account opening process.

** This applies to securities for which alternative automatic pricing via data providers, such as Bloomberg, Thomson Reuters is not available.

Contact Details

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