

Schedule of Fees for 2017

www.curmiandpartners.com

Curmi & Partners Ltd. are licensed by the Malta Financial Services Authority to conduct investment services business and are members of the Malta Stock Exchange.

	%	EUR
Commission on Foreign Securities*		
Overseas Fixed Income Securities Fees	1.00%	
Collective Investment Schemes		Vary per fund
Entry Fees vary according to fund		
Exit Fee	0.50%	
Foreign Equities / Shares (on all transactions)		
1) Discretionary Clients	1.00%	
2) Advisory Clients & Execution Only	1.50%	
<i>Transactions on Foreign Equities are subject to a minimum of EUR 70 and include any foreign broker's fees</i>		
Transaction Fee		
All the above carry a transaction fee		€35.00
Other currencies are based on EUR 35		
Commission on Local Securities*		
Local Government & Corporate Bonds		
Transaction Value (EUR)		
On the first 23,000	0.50%	
Next 58,000	0.40%	
Next 116,000	0.30%	
Next 232,500	0.25%	
Balance over 232,500	0.20%	
Local Shares		
Transaction Value (EUR)		
On the first 11,500	1.25%	
Next 34,500	1.00%	
Next 81,500	0.75%	
Next 232,500	0.50%	
Balance over 232,500	0.30%	
Local Securities are subject to a minimum Transaction Fee of EUR 23 or equivalent		
Malta Government Treasury Bill	0.05%	
Fees on Malta Government Treasury Bill are subject to a minimum of EUR 35 or equivalent		
Transaction Fee (Charged by the Malta Stock Exchange)		€4.50
All the above carry a transaction fee		
for USD - Transaction fee + Bank Charges - USD 5.00		
for GBP - Transaction fee + Bank Charges - GBP 4.00		

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Annual Charges **		
Safe Custody Fees per line of stock		
(per Holding - held in our safe custody on your behalf)		
on Overseas Fixed Investment Securities (Market Values in EUR)		
0 - 13,000		€23.00
13,001 - 34,000		€35.00
34,001 - 67,000		€47.00
Over 67,001		€58.00
Annual Advisory Fee		
<i>Minimum EUR 50</i>		
Portfolio Management Fee		
Advisory & Discretionary Clients	1.00%	Negotiable
Optional Performance fee		
Administration Fee		
(on the total value of the portfolio)		
0 - 100,000		€25.00
100,001 - 250,000		€50.00
250,001 - 500,000		€75.00
Over 500,001		€100.00
Other Charges **		
Cost of Transferring Investments ***	€60.00	per line of Stock
Splitting of Portfolio	€20	per line of Stock - Minimum €50
Clearing of Estate	€25	per line of Stock - Minimum €150
Guarantees / Indemnities		Negotiable
Pledges (per stock)		€23.00
Over the Counter Transactions on the Malta Stock Exchange		€2.50
		per line of Stock / transaction

* Or foreign currency equivalent

** Subject to VAT. Payment either by cheque to "Curmi & Partners Ltd", or by bank transfer are due within one month. If payment is not conducted, the amount due will be deducted from the respective portfolio.

*** Excluding 3rd party charges

The above fees may not be applicable where an annual management fee is levied on the portfolio or the portfolio is managed on a discretionary basis.