

## Schedule of Fees

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
<b>Commission on Foreign Securities*</b>		
<b>Overseas Fixed Income Securities Fees</b>	1.00%	
<b>Collective Investment Schemes</b>	1.00%	(plus any third party fees)
<b>Foreign Equities / Shares (on all transactions)</b>	1.00%	(plus any third party fees)
<b>Transaction Fee</b>		
All the above carry a transaction fee		€35.00
Other currencies are based on EUR 35		
<b>Commission on Local Securities*</b>		
<b>Local Government &amp; Corporate Bonds</b>		
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%	
<b>Local Shares</b>		
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		
<b>Malta Government Treasury Bill</b>	0.05%	
Fees on Malta Government Treasury Bill are subject to a minimum of EUR 35 or equivalent		
<b>Transaction Fee (Charged by the Malta Stock Exchange)</b>		€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		

## Schedule of Fees for 2019

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
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 Minimum EUR 50		
Portfolio Management Fee Advisory & Discretionary Clients Optional Performance fee		
	1.00%	Negotiable
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 3<sup>rd</sup> 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.