

DAVY FINANCIAL ADVICE SERVICE FEES & CHARGES SCHEDULE (REPUBLIC OF IRELAND)

January 2018

Charges under each of the headings below may apply simultaneously. Note that where transactions are undertaken in other currencies, these fees may be charged in the foreign currency or euro equivalent.

Davy will not charge you for the investment advice provided. You will be charged within the Davy funds and therefore it is important that you read the Prospectus, Supplement and any relevant documentation for full information on the fees and charges applicable.

ANNUAL MANAGEMENT CHARGE FOR DAVY FUNDS

Annual Management Charges are included in the Net Asset Value (or NAV). This is an annual charge paid to Davy or a Davy Group Company for managing the investments within the fund. It is usually calculated on a daily basis and varies depending upon the specific fund. Details of these costs are included in the fund documentation, which will also provide information on any other fees that may be charged within the fund. This charge will apply in addition to any other Davy Fees & Charges.

Generally Varies
between 0.50%
- 2.00%

THIRD PARTY CHARGES

Bank Payment

Bank levied charges for Bank payments vary depending on the credit institution and the currency involved. Details of bank payment charges are generally published on Bank websites. In addition, beneficiary bank charges may be incurred and deducted from the proceeds of receipt by the receiving Bank. Also, see Davy Ancillary Charges below for Davy fees.

Any third party charges which arise will be applied to your account. These charges are outside of our control and may change in the future. To the extent that we have been pre-advised by the third party, we will endeavour to notify you.

DAVY ANCILLARY CHARGES

Surcharge for late delivery of stock into Davy to cover sales (after trade date plus two days) per day	€65.00
Transfer holding out of Davy custody (per holding)	€30.00
Certificate request or replacement share certificate (per certificate) ^[1]	€50.00
Bank Payments – There is no charge for next day Electronic Fund Transfers (EFT) within the Republic of Ireland (ROI). All other transfers, including same day money transfers (SDMT) within ROI, if requested, as well as all foreign transfers, incur charges which range from €25.00 to €50.00 or foreign currency equivalent, depending on the Bank/ jurisdiction to which the transfer is being made. In some cases, these charges may be used by Davy to partially fund charges levied by the Bank. Further information is available on request. Note that the relevant Banks may separately levy their own additional charges.	Varies between €25.00 - €50.00 or foreign currency equivalent
Duplicate Cheques (per cheque)	€25.00
Duplicate copy of portfolio valuation	€100.00
Register a lien on your account	€1,000.00
Remove a lien on your account	€50.00
Historical valuation per stock (where applicable)	€10.00
Investigations on historical holdings/transactions (per hour)	€25.00
Guide to the Tax Treatment of Davy Investments Replacement Pack ^[2]	€1,000.00
Tax Pack Charges: Replacement Tax Pack	€100.00
Guide to the Tax Treatment of Collective Investments: Replacement Guide	€250.00

Please note that all fees and charges are exclusive of VAT (unless specified), which shall be charged (where applicable) at the rate in force at the date the tax falls due.

^[1] Additional external charges may apply.

^[2] Only applicable to clients who invest in private equity investments or private investment funds and do not pay an annual management or administration fee.

FOREIGN CURRENCY TRANSACTIONS (INCLUDING SPOT AND FORWARD)

When you buy or sell a foreign currency you will pay a transaction charge based on the principal amount of the trade. The transaction charge is calculated by way of a percentage adjustment to:

- i. an appropriate benchmark Foreign Exchange reference rate as at the time we accept your order to sell to you or purchase from you the relevant currency (in which case we may make a gain or a loss in the conversion of the foreign currency); or
- ii. where we purchase or sell the relevant currency on your behalf in the market, the Foreign Exchange rate applied to the specific purchase or sale

Typically the percentage adjustment will not exceed 1% of the total of the sale or purchase amount. The amount of the actual transaction charge applied will be displayed on your contract note.

PAYMENTS FROM DAVY TO THIRD PARTIES

We make payments to Intermediaries/Financial Advisers that help to start, conclude or maintain a business relationship between Davy and its clients. We may make initial payments to an Intermediary/Financial Adviser, representing a maximum of 2% of Net New Funds (being the difference between cash and/or assets introduced and withdrawn by clients of the relevant Intermediary/Financial Adviser in each calendar month). We will tell you in advance, or if the details have not been finalised we will provide you with these third party payment details in your annual report.

PAYMENTS WHICH CAN BE FACILITATED BY DAVY ON YOUR INSTRUCTION

Where you agree to pay your Intermediary/Financial Adviser a fee for services which they provide to you, Davy can arrange for this payment to be made from your portfolio, subject to you providing us with appropriate written instructions. You should ensure that you notify us of such arrangements in writing and satisfy yourself that you are receiving services from your Intermediary/Financial Adviser commensurate with the fees which you are paying. Davy will not accept responsibility for any arrangements made between you and your Intermediary/Financial Adviser or for errors or omissions related to the processing of these payments.