



## Rate Card

### DEALING COMMISSION CHARGES

	Equities & Funds	Fixed Interest
Execution-Only & Advisory Accounts		
on the first £10,000	1.65%*	1.25%
thereafter	0.50%	0.25%
subject to a minimum of	£45**	£45
Discretionary Accounts		
on the first £10,000	1.00%	0.50%
thereafter	0.50%	0.25%
subject to a minimum of	£40**	£40

\* Online dealing rate reduced to 1% on first £10,000, 0.5% on remainder, subject to a minimum of £25

\*\* Certificated trades attract a minimum commission of £57.50

Collective investments - our share of any initial charge will be rebated

A compliance charge of £2.50 will be levied on every transaction

#### Traded Options

UK, European, Swiss and US equity and index options £40

plus £2.50, €3.50, CHF6.00 or \$4.00 per equity and index contract opening and closing

Commission on Assignment/Exercise - Half equity execution-only & advisory commission rate

#### Other Charges

Overseas dealing may incur local charges which will be passed through

Stamp Duty is levied at 0.5% on the total consideration value of the purchase of UK equities

Stamp Duty or other government charges may also apply on certain overseas securities where local rates shall apply

An overseas settlement fee is applied to non-Crest equity and fixed interest trades. This is typically £22.50 but varies with depository

### ACCOUNT MAINTENANCE

Custody Fee (Payable quarterly in advance. Includes a GBP cash account)	£120 a year per account
[Note: Securities held outside Crest will be subject to additional custody charges*]	
Additional currency ledger (AUD, CAD, CHF, EUR, HKD, ILS, JPY, NOK, SEK, SGD & USD available)	£60 a year
Late settlement fee	£20
UK Voting fee/Overseas Voting Fee (Note: 1 week's notice must be given for UK, 3 weeks for overseas)	£20/£200 per event
General administrative matters carried out by GAM	£60 per hour
Online Password Reset	£50

\*This is typically 5bps of the market value of the security per year, subject to a minimum of £36 (for Euroclear & DTC)

### INVESTMENT MANAGEMENT

Discretionary Investment Management Service - Annual fee	0.75% of portfolio value
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### CASH MOVEMENT & INTEREST RATES

BACS (maximum £100,000) / Faster BACS (payments of £10,000 and below)	£15
CHAPS/SWIFT	£25/€35/\$45

Interest rates on credit cash balances are available on request

Overdrawn accounts will incur debit interest at NatWest unauthorised overdraft rates

### REPORTING SERVICES

Ad-hoc valuation, Audit letters & Duplicate statements	£20
Probate valuation	£10 per security, min. £20

### SECURITIES TRANSFERRED TO & FROM GAM

Settled in Crest	£10 per stock *
Settled outside Crest	please ask for details *

\*There is no fee applicable to securities transferred into GAM via CREST. A fee of 0.25% will be applied to transfers out where the security was originally transferred free of payment into GAM