

**TARIFF SHEET**
**Fee Schedule**
**1. Dealing charges for securities listed on the Malta Stock Exchange.<sup>1</sup>**

The following rates of commission shall apply both to the buying and to the selling of securities and shall be charged accordingly each time a transaction put into effect. A minimum charge of €15 is applied on Shares and Convertible Bonds; and €10 of Malta Government Stocks and Corporate Bonds - <sup>1</sup>Fixed transaction charges and bank charges per contract note levied by the Malta Stock Exchange also apply.

**TREASURY BILLS** · These trades attract a brokerage fee of 0.24% per annum<sup>2</sup> on a pro-rata basis of the face value subject to a minimum charge of €25 up to a maximum charge of €1,100. No further fees/charges are applicable - <sup>2</sup>Brokerage fee incorporates Bank Charges covering settlement transfer by SWIFT.

Contract Value	Shares and Convertible Bonds	Malta Government Stocks and Corporate Bonds
On the first €25,000 or currency equivalent	1.50%	0.500%
On the next €35,000 or currency equivalent	1.25%	0.350%
On the next €60,000 or currency equivalent	1.00%	0.300%
Over €120,000 or currency equivalent	0.75%	0.250%

**2. Dealing charges for securities listed on International Stock Exchanges** (major European Markets, USA, Canada, Australia & Japan).

The amount due to Zenith Finance Limited for the value of securities bought will be payable by or before the settlement date and the client understands that the Company has the right to sell any securities bought for which settlement has not been received on due date. The client also indemnifies the Company against any losses incurred in the process of recovering full settlement due.

**SHARES** · Flat rate of 1.50% on consideration applicable on all amounts, subject to a minimum of €70 or equivalent on each contract note + out of pocket expenses:

- BANK CHARGES - any correspondent bank payment charges
- STAMP DUTY - any additional charges for shares listed on overseas stock exchanges will attract Stamp Duty when a trade is affected;
- STOCK EXCHANGE FEES - where applicable stock exchange fees apply on purchase of equities;
- FOREIGN BROKER CHARGES - 0.20% of consideration

**BONDS** · Flat rate of 1.25% on consideration, subject to a minimum of €70 or equivalent on each contract note.



**FUNDS** · Applicable Initial fee on amount invested, ranging from 0.75% to 4% plus out of pocket expenses charged by third parties, including custody fee of 0.10%\*. In accordance with the Rules, the Company is entitled to receive, from third parties' fees, commissions, inducements and non-monetary benefits to enhance the quality of the Services to its clients.

Investment Instrument	Initial Commission	Inducements
Allianz Global Investors	3.00% - 4.00%	0.00%
Pioneer Investments	3.00% - 4.00%	0.00%
Franklin Templeton Inv.	3.00% - 4.00%	0.30% – 0.50%
Growth Investments	3.00% - 4.00%	0.25%
Henderson Global Investors	3.00% - 4.00%	0.35%
Invesco International Ltd.	3.00% - 4.00%	0.25% to 0.50%
Investec Asset Mngmt	3.00% - 4.00%	0.90%
Kames Capital	3.00% - 4.00%	0.35%
Legg Mason Global Funds	3.00% - 4.00%	0.40%
Lloyds TSB	3.00% - 4.00%	0.40%
Pictet Funds	3.00% - 4.00%	0.15% - 0.3%
Valletta Fund Mang. Ltd.	0.75%	0.20%

### 3. Other Charges:

▪ Investment Advice:	Free of charge
▪ Issue of original contract note:	Free of charge
▪ Issue of quarterly portfolio valuation:	Free of charge
▪ Issue of Withholding Tax Certificate by Email:	Free of charge
▪ Issue of Dividend advice by Email	Free of charge
▪ Issue of Dividend / Tax Certificate by post:	€4.00
▪ Issue of Dividend cheque/coupon:	€5.00
▪ Issue of Dividend payment by bank transfer:	€1.00
▪ Stop payment and re-issue of bank cheques:	€20
▪ Processing Fee on Redemptions:	€25
▪ Cheque returned unpaid	€50
▪ Interest chargeable on outstanding settlements:	NIL
▪ Transfer out of holdings from Zenith Finance Nominee	€200 per security
▪ Release of estate charges:	€10 per holding (Minimum €50)
▪ Nominee Service Administration Fee	0.10% p.a.*

\*0.10% annually of the value of the International Stockbroking Equities and Bonds held on a nominee basis, calculated on the value of the holdings as at 15<sup>th</sup> December. This fee also covers the following services:

- i. Custody of financial instruments
- ii. Collection of dividend/interest
- iii. Administration of all corporate actions
- iv. Pledging of securities