



Tariff of costs
Q&As on our fees and costs

DELEN

SUISSE

Our current fees and costs for the various services of Delen (Suisse) are covered below in the form of Q&As.

This tariff of costs is a legal requirement and covers all the costs for services directly deducted from your account. These may be costs for services or investments, costs relating to payments, a loan or other services, or tax-related costs.

In order to properly understand these fees and costs, it is important to distinguish between costs for an investment service provided by Delen (Suisse) (costs for investment services) and product costs. Costs for investment services are deducted directly from your account. Product costs are charged on financial instrument. As such, they are included on a daily basis in the return on, and the trading price of the investment vehicle.

If you have any questions about this tariff of costs or about your product costs, please do not hesitate to contact your relationship manager.

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Asset management at Delen (Suisse): two approaches

Discretionary Management

When you conclude a discretionary management contract, you entrust the management of your portfolio to a team of experts who keep close track of the markets on a daily basis. They take account of the degree of risk you are willing and able to take, and your return expectations. Effective management on your behalf.

The great majority of our clients have opted for discretionary management and follow the Delen (Suisse) Strategy, which invests in our in-house funds. These clients mainly incur product costs.

Execution Only (Trading)

Clients with an Execution Only account at the Bank submit orders on their own initiative, without the Bank giving any advice. For new accounts, this service is offered only for a proportion of the assets, through Delen OnLine and in conjunction with a discretionary management contract.

Some important concepts

Delen (Suisse) Strategy

By Delen (Suisse) Strategy, we mean the strategy followed for our discretionary management, which involves investing in our in-house funds that consistently reflect your investment profile. These in-house funds are Undertakings for Collective Investment (hereinafter UCIs) and which are managed by fund manager Cadelux. They are mixed “patrimonial” funds which invest as much as possible in individual shares and bonds.

Product costs

These are costs specifically related to the investment vehicle, i.e. costs charged by the issuer of the investment vehicle. They are added to the investment vehicle. Consequently, these product costs are not charged to your account per se, but incorporated on a daily basis in the return and the trading price of the investment vehicle. **These product costs are not covered further in this document.**

Costs for investment services

These are costs for the provision of an investment service. They are deducted directly from your account. They comprise the service fee, transaction costs, and any taxes. They are not owed on the portion of your portfolio invested according to the Delen (Suisse) Strategy.

Service fee

Service fees are ongoing costs charged quarterly on the total value of clients' assets, except for the portion invested according to the Delen (Suisse) Strategy. They include custody fees and management commission as well as costs for redeeming coupons, checking your digital archive and other services not mentioned separately in this document.

Transaction costs

These are all the costs directly relating to stock exchange transactions in investment vehicles on the account, such as costs associated with buying or selling a share. They also include entry or exit costs for funds that are not part of the Delen (Suisse) Strategy.

Delen OnLine and the Delen app

Delen OnLine and the Delen app are the digital platform on which you can check your portfolio and your digital archive at any time.

UCI

Abbreviation for Undertakings for Collective Investment, also called “funds”.

ETF

Abbreviation for Exchange Traded Funds or Trackers. These instruments track the price of an investment vehicle, such as an index or a commodity.

Q&As on our fees and costs

Costs for investment services

A service fee is due if, like the majority of our clients, you invest exclusively (100%) in the Delen (Suisse) Strategy. These are costs for the provision of an investment service. They are deducted directly from your account and are applied only to client assets not invested according to the Delen (Suisse) Strategy. They comprise the service fee, transaction costs and any taxes due.

1. How much is the service fee?

The service fee is not due on investment vehicles that are part of the Delen (Suisse) Strategy. However, it is payable on the rest of the client's assets. To be clear, if you invest exclusively through in-house funds, you do not pay a service fee.

For discretionary management, the commission is 1.10% per annum on the portion of the client's assets not invested according to the Delen (Suisse) Strategy.

For clients with an execution only contract, the commission is 0.6% per annum on the portion of the client's assets not invested in the Delen (Suisse) Strategy.

2. What do you pay when a transaction in investment vehicles is executed?

You do not pay any entry or exit costs on investment vehicles held as part of the Delen (Suisse) Strategy.

For all other transactions, we apply straightforward transaction costs shown below for purchase, sale and subscription transactions. The minimum transaction costs are €35 or equivalent value in Swiss Francs per transaction.

	Transaction costs
Shares and ETF (on Euronext stock exchanges: Brussels, Paris, Amsterdam and Luxembourg)	1.0%
Shares and ETF (on stock exchanges other than those mentioned above)	1.5%
Bonds	0.5%
UCIs other than those under the Delen (Suisse) Strategy	1.5%
Gold (excluding counterparty charges)	1.0%
Registered securities	Additional €150 per transaction

Accounts

1. Can you open a current account at Delen (Suisse) purely to make payments on a day-to-day basis?

In most cases, it isn't possible to just open a current account. Executing payments is not the main activity. Nonetheless, each client has an account from which all deposits and withdrawals are made separately. You can make payments straight to your investment account. The details and account numbers can be found on your **Opening an account** document, on the first page of your quarterly statement, or in your Delen app.

2. What do you pay for a current account at Delen (Suisse)?

When you conclude one of our contracts, there is no cost for your current account except for an administrative fee of 85 Euro per quarter.

However, current accounts may not be overdrawn.

Transactions and payments

1. Can you use your account at Delen (Suisse) for routine transactions?

Since Delen (Suisse)'s primary mission is to hold and manage securities for you, your account must not be used mainly for routine transactions. However, you can use it as an account to which payments are transferred.

2. How long does it take to liquidate a Delen (Suisse) Strategy fund?

For investment vehicles that are part of the Delen (Suisse) Strategy, the general rule is "t+2": you should allow two banking business days after the date of the transaction if you sent the transaction to your account manager before 15.00 on that day. However, there are exceptions to this "t+2" rule: your account manager will be able to advise you.

3. Do transfers incur costs?

Payments

For payments we charge a fee of 10 Euro or its equivalent in Swiss francs. Counterparty charges, research costs and/or additional processing are added to this.

4. What are the costs for exchange transactions (purchase/sale of foreign currencies) at Delen Private Bank Luxembourg?

We apply a rate of 0.5% of the transaction amount to exchange transactions on the account (including foreign exchange transactions associated with the purchase or sale of financial instruments listed in foreign currencies).

5. Can securities be transferred to another bank?

Transferring securities

We do not charge any costs for transfers between account.

For transfers to other financial institutions: €150 per line (incl. VAT).

For entries or exits of some non-conventional securities (such as hedge funds), the Bank uses the services of a third-party escrow agent. The Bank may pass on to the client the costs charged by this third party for handling these transactions.

When an account is closed, in principle, all the assets are liquidated and the proceeds are transferred in cash.

Redeeming coupons

This service is included in the service fee.

Other services

1. Does Delen (Suisse) offer other services?

Delen OnLine – the Delen app

You can view a full summary of your portfolio, the returns on it, and the costs on the Delen app and Delen OnLine. You can also check market information and our news articles, contact your account manager, scan, upload and sign documents, securely and efficiently. This service is free.

Financial Planning and Estate Planning

Administrative costs for distributing an estate, hourly rate: €200 excl. VAT or equivalent value in Swiss Francs. These costs do not apply to discretionary management clients.

Delen Family Services

Delen Family Services helps you take stock and make decisions, so that you can make the best plans for the entirety of your estate. It provides you with an overview of all the components of your estate, a family tree for your family, the distribution of property rights, and a digital archive in which you can keep all your important documents. All this information can be accessed at Delen OnLine or via the Delen app.

Unforeseen research and administration costs

Research costs: €250 excl. VAT or equivalent value in Swiss Francs.

Cash

It is not possible to withdraw or deposit cash, either in euros or foreign currency. Contact your relationship manager for the conditions that apply.

Contact your relationship manager to find out what conditions apply.

Taxes

1. What taxes are levied?

Tax recovery (double taxation conventions)

Per line: €50 excl. VAT (or equivalent in Swiss Francs). This service is only provided if the amount to be recovered for each security is at least **€100 net**. Contact your relationship manager for the conditions that apply.

VAT

For customers subject to Swiss VAT, VAT (7,7%) is payable on the service fee invoiced for the account.

No VAT is charged on costs relating to products within “patrimonial funds”.

Tax on transactions

Taxes on transactions may apply, depending on the trading venue for the security bought or sold, and your place of residence. Contact your relationship manager for more information.

The present tariffs do not constitute an offer and do not imply any obligation on the part of Delen (Switzerland) Ltd. to carry out the operations detailed above.

These tariffs enable the client to assess the current costs, whether recurring or not, associated with each service. The present tariffs are published as an indication and apply unless special agreements are made, justified either by the importance of the operations processed or because of exceptional situations. Additional and/or personalised information can be obtained from our staff.

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