SERVICES & FEES (LONDON)

May 2024

UBP

Union Bancaire Privée

WEALTH MANAGEMENT AT UBP

Introduction

This Fee Schedule details fees and charges for the services provided by Union Bancaire Privée, UBP SA London branch (the "Bank"). These fees and charges are effective from 1 May 2024.

The Fee Schedule is supplemental to the General Terms of Business. They are standard charges that are calculated before any special conditions, agreed with your Relationship Manager, are applied.

Details of the actual charges levied will be provided to you:

- Before certain transactions[1] on an ex ante basis for non-discretionary portfolio mandates
- By statement on an annual basis

Fees for our investment services are shown on pages 5-13. Fees for Banking services are listed on pages 14 and 15.

UBP London regularly reviews its fees and charges and both the standard charges set out in this Fee Schedule and any special condition agreed with you are subject to change with notice in accordance with our General Terms of Business. Any additional charges not specified in this document will be notified to you by your Relationship Manager.

This document details fees and charges charged by the Bank. It excludes correspondent charges, third party charges and taxes that may apply to the services. Any stamp duties, levies, delivery charges and taxes are debited separately.

If you have any questions about the charges and rates detailed in this Fee Schedule, please contact your Relationship Manager ("RM").

Our services

Discretionary Portfolio Management (DPM) mandates

Discretionary Portfolio Management mandates are designed for clients who wish to delegate the management of their assets to our teams of experts. DPM clients can benefit from long-term investment strategies and immediate reaction to market movements, which are essential aspects of portfolio management. The asset management that the Bank offers features a strategic and tactical asset allocation based on our strong convictions and research.

Investment Advisory mandates

Investment Advisory mandates are designed for clients who wish to receive personalised advice from the Bank, while maintaining complete autonomy over investment choices and decisions. This means that clients would continue to play an active part in managing their assets and in setting their portfolios' general investment direction, whilst having access to our investment experts. This mandate is ideal for clients who wish to benefit from regular, tailored advice and access to a broad range of investment instruments to help meet their financial objectives, tailored to their return expectations, time horizon and risk profile across all asset classes.

Execution services

Execution services are for clients who wish to take full control of their portfolio whilst having access to the products and services offered by the Bank. It is first and foremost for financially experienced clients with time to manage their wealth.

[1] Transactions on instruments traded on a stock exchange

DISCRETIONARY PORTFOLIO MANAGEMENT SERVICES

Bespoke Mandate

The minimum portfolio size for a Bespoke Discretionary Portfolio Management (DPM) account is GBP 3 million (or equivalent) in assets under management.

Management Fees

Assets	Rate (p.a.)
Up to GBP 10,000,000	1.00%
Up to GBP 25,000,000	0.95%
Up to GBP 50,000,000	0.80%
Above GBP 50,000,000	0.70%

Administrative Fees

Assets	Rate (p.a.)
Up to GBP 10,000,000	0.35%
Up to GBP 25,000,000	0.30%
Up to GBP 50,000,000	0.25%
Above GBP 50,000,000	0.20%

Service Fees

Service fees include correspondence fees, tax reporting, e-Banking access and transfer fees initiated through e-Banking. Service fees are debited quarterly.

	per quarter
Standard	GBP 500

Fee calculation

- We charge the following standard fees for a Bespoke DPM Mandate: Management Fees + Administrative Fees + Service Fees + Arrangement Fees + Transactional Fees. For an illustration of how we calculate your fees, please refer to page 13
- Management fees and Administrative fees are charged quarterly on a pro-rata basis, and are calculated monthly on the overall value of the securities portfolio, including precious metals (physical deposits, metals accounts)
- Administrative fees encompass custody fees (including those charged by custodian banks), coupon/dividend payment fees and corporate action fees
- Each type of fee is charged separately
- Rates listed are non-cumulative
- Further recurring costs linked to the financial instruments themselves may apply in addition to the fees listed above, in particular if the mandate is invested in funds or actively managed certificates. If any such costs apply, they will be described in the relevant product documentation which can be provided on request

Arrangement Fees

Arrangement fees apply to structured products that have been designed by UBP's Product Specialists. They cover the entire value chain of a product, including idea-generation, tailor-made product engineering, after-sales support, and product restructuring.

Arrangement fee	up to 3%	Minimum GBP 250

To be agreed with your RM per transaction

Transaction Fees

Bonds	0.25%	Minimum GBP 250
Equities / ETFs	0.25%	Minimum GBP 250
Bond and money market funds	0.25%	Minimum GBP 250
Equity funds	0.25%	Minimum GBP 250
Hedge funds and Alternatives	0.25%	Minimum GBP 250

Certificates of Deposit & Treasury Bills

Rate	0.125%	Minimum GBP 50

Precious Metals

Gross value in GBP	**Charge**
up to 500,000	1.00%
above 500,000 and up to 1,000,000	0.50%
over 1,000,000	0.25%
Commission for transformation into physical	0.50%

Options and Futures

Options

Options USA	USD 10 per option
Eurex options (based on value of premium)	2% (Minimum GBP 80)
Options on currencies and precious metals	up to 0.30% of the nominal amount (Minimum GBP 80)
Other options (based on value of premium)	4% (Minimum GBP 80)

Futures (half turn)	GBP 50 per contract
Minimum	None

Fee calculation

- UBP money market funds are not subject to transaction fees
- Some transactions may be subject to stamp duty or other taxes. Please consult your RM if you require further details
- Brokers' fees are charged in addition to our fees. Please consult your RM if you require further details

Bespoke & Private Markets Mandate

Meeting your investment objectives with a highly personalised level of service and a portfolio designed just for you that includes private markets investments.

Management fees

Rate (p.a.)	1.50%

All other fees (i.e., Service Fees, Arrangement Fees and Transactional Fees) apply as set out above.

All-in fee

We may, for some clients, charge an “All-in fee” for Discretionary Portfolio Management mandates. This fee of up to 1.5% is based on the asset value (excluding cash and term deposits) and debited quarterly in arrears. The All-in fee will include Discretionary Portfolio Management fees, Service Fees, Administration Fees, Arrangement Fees and Transactional Fees. It will exclude any third-party charges. Clients’ eligibility is reviewed on a regular basis. Your Relationship Manager can discuss and agree the All-in fee with you.

ADVISORY SERVICES

We offer advisory services for portfolios deposited either with UBP London or with other UBP locations. The client can receive personalised advice either from their Relationship Manager ("Classic"), or from a dedicated centralised expert team ("Premium").

Advisory Fees

	Assets	p.a.	Mininimum investment
Classic	up to GBP 3,000,000	0.65%	GBP 1,000,000
	above GBP 3,000,000	0.50%	
	above GBP 10,000,000	0.40%	
Premium	up to GBP 10,000,000	0.80%	GBP 5,000,000
	above GBP 10,000,000	0.70%	

Administrative Fees

Assets	**Rate (p.a.)**
Up to GBP 10,000,000	0.35%
Up to GBP 25,000,000	0.30%
Up to GBP 50,000,000	0.25%
Above GBP 50,000,000	0.20%

Fee calculation

- We charge the following standard fees for an Advisory Mandate: Advisory Fees + Administrative Fees + Service Fees + Arrangement Fees + Transactional Fees. For an illustration of how we calculate your fees, please refer to page 13
- Advisory fees and Administrative fees are charged quarterly on a pro-rata basis, and are calculated monthly on the overall value of the securities portfolio, including precious metals (physical deposits, metals accounts)
- Administrative fees encompass custody fees (including those charged by custodian banks), coupon/dividend payment fees and corporate action fees
- Positions held in third-party hedge funds are subject to additional administrative fees of 0.25% p.a.
- Each type of fee is charged separately
- Rates listed are non-cumulative

Service Fees

Service fees include client correspondence fees, tax reporting, e-Banking access and transfer fees initiated through e-Banking. Service fees are debited quarterly.

	per quarter
Standard	GBP 500

Arrangement Fees

Arrangement fees apply to structured products that have been designed by UBP's Product Specialists. They cover the entire value chain of a product, including idea-generation, tailor-made product engineering, after-sales support, and product restructuring.

Arrangement fee	up to 3%	Minimum GBP 250

To be agreed with your RM per transaction.

All-in fee

We may, for some clients, charge an "All-in fee" for Advisory mandates. This fee of up to 1.3% is based on the asset value (excluding cash and term deposits) and debited quarterly in arrears. The All-in fee will include Advisory fees, Service Fees, Administration Fees, Arrangement Fees and Transactional Fees. It will exclude any third-party charges. Clients' eligibility is reviewed on a regular basis. Your Relationship Manager can discuss and agree the All-in fee with you.

Transaction fees

Please refer to pages 11-12 for details of the applicable transaction fees.

EXECUTION-ONLY SERVICE

The Execution-only service is designed for those clients who wish to manage their portfolio themselves.

Administrative Fees

Assets	Rate (p.a.)
Up to GBP 3,000,000	0.50% (minimum charge of GBP 10,000)
Up to GBP 10,000,000	0.40%
Up to GBP 25,000,000	0.30%
Up to GBP 50,000,000	0.25%
Above GBP 50,000,000	0.20%

Service Fees

Service fees include correspondence fees, tax reporting, e-Banking access and transfer fees initiated through e-Banking. Service fees are debited quarterly.

	per quarter
Standard	GBP 500

All-in fee

We may, for some clients, charge an "All-in fee" for Execution Only accounts. This fee of up to 1% is based on the asset value (excluding cash and term deposits) and debited quarterly in arrears. The All-in fee will include Service Fees, Administration Fess, Arrangement Fees and Transactional Fees. It will exclude any third-party charges. Clients' eligibility is reviewed on a regular basis. Your Relationship Manager can discuss and agree the All-in fee with you.

Fee calculation

- We charge the following standard fees for an Execution Only account: Administrative Fees + Service Fees + Arrangement Fees + Transactional Fees. For an illustration of how we calculate your fees, please refer to page 13
- Administrative fees are charged quarterly on a pro-rata basis, and are calculated monthly on the overall value of the securities portfolio, including precious metals (physical deposits, metals accounts)
- Administrative fees encompass custody fees (including those charged by custodian banks), coupon/dividend payment fees and corporate action fees
- Each type of fee is charged separately
- Positions held in third-party hedge funds are subject to additional administrative fees of 0.25% p.a.
- Rates listed are non-cumulative

TRANSACTION FEES – ADVISORY & EXECUTION ONLY ACCOUNTS

Equities & Bonds

Transaction Amount	Bonds	Equities / ETFs
Up to GBP 50,000	0.60%	0.80%
Up to GBP 100,000	0.50%	0.70%
Up to GBP 250,000	0.40%	0.60%
Up to GBP 500,000	0.35%	0.50%
Up to GBP 1,000,000	0.30%	0.40%
Above GBP 1,000,000	0.20%	0.30%
Minimum fee	GBP 200	GBP 200

Funds

Transaction Amount	Bond and Money Market Funds	Equity Funds	Hedge Funds and Alternatives
Up to GBP 50,000	1.00%	1.00%	1.50%
Up to GBP 100,000	0.90%	0.90%	1.40%
Up to GBP 250,000	0.80%	0.80%	1.30%
Up to GBP 500,000	0.60%	0.70%	1.20%
Up to GBP 1,000,000	0.40%	0.50%	1.10%
Above GBP 1,000,000	0.30%	0.30%	1.00%
Minimum fee	GBP 200	GBP 200	GBP 500

Fee calculation

- Brokers' fees are charged in addition to our fees. Please consult your RM if you require further details
- Some transactions may be subject to stamp duty or other taxes. Please consult your RM if you require further details
- Each type of fee is charged separately
- Rates listed are non-cumulative

Certificates of Deposit & Treasury Bills	
Rate	0.375%, minimum GBP 50

Precious Metals	
Gross value in GBP	**Charge**
up to 500,000	1.00%
above 500,000 and up to 1,000,000	0.50%
over 1,000,000	0.25%
Commission for transformation into physical	0.50%

Options and Futures	
Options	
Options USA	USD 10 per option
Eurex options (based on value of premium)	2% (Minimum GBP 80)
Options on currencies and precious metals	up to 0.30% of the nominal amount (Minimum GBP 80)
Other options (based on value of premium)	4% (Minimum GBP 80)

Futures (half turn)	GBP 50 per contract
Minimum	None

Fee calculation

- Brokers' fees are charged in addition to our fees. Please consult your RM if you require further details
- Some transactions may be subject to stamp duty or other taxes. Please consult your RM if you require further details
- Each type of fee is charged separately
- Rates listed are non-cumulative

EXAMPLES – HOW WE CALCULATE YOUR FEES

This section provides illustrative examples of how we calculate the standard fees charged by UBP for each of the three investment services we offer. Please note that:

- You will receive an annual summary of the fees applied to your account(s): the "Costs and Charges Report".
- Further recurring costs linked to the financial instruments themselves may apply in addition to the fees listed above, in particular if the account is invested in funds or actively managed certificates. If any such costs apply, they will be described in the relevant product documentation. For DPM accounts these documents are available on request.
- These examples do not include any third-party costs such as taxes, stamp duty or external broker charges which may be charged on specific transactions.

Bespoke DPM Mandate

Gross assets of GBP 6,000,000 fully invested in a Bespoke DPM Mandate deposited with UBP London. In this example the approximate annual fees would be:

(a) Management Fee: GBP 6,000,000 x 1.00% = GBP 60,000

(b) Administrative Fee: GBP 6,000,000 x 0.35% = GBP 21,000

(c) Annual Transaction Fees: GBP 7,000

12 x Equities: 12 x GBP 150,000 (transaction size) x 0.25% = GBP 4,500

4 x Bonds: 4 x GBP 250,000 (transaction size) x 0.25% = GBP 2,500

(d) Service Fee: GBP 2,000

Total fees per annum = a + b + c + d = GBP 90,000

Classic Advisory Mandate

Gross assets of GBP 4,000,000, of which GBP 100,000 is held in cash, invested in a Classic Advisory Mandate deposited with UBP London. In this example the approximate annual fees would be:

(a) Advisory Fee: GBP 3,900,000 x 0.50% = GBP 19,500

(b) Administrative Fee: GBP 3,900,000 x 0.35% = GBP 13,650

(c) Annual Transaction Fees: GBP 14,400

6 x Equity Funds: 6 x GBP 200,000 (transaction size) x 0.80% = GBP 9,600

6 x Bonds: 6 x GBP 200,000 (transaction size) x 0.40% = GBP 4,800

(d) Service Fee: GBP 2,000

Total fees per annum = a + b + c + d = GBP 49,550

Execution Only Service

Gross assets of GBP 3,000,000, of which GBP 100,000 is held in cash, held in an Execution Only account deposited with UBP London. In this example the approximate annual fees would be:

(a) Administrative Fee: GBP 2,900,000 x 0.50% = GBP 14,500

(b) Annual Transaction Fees: GBP 14,400

6 x Equity Funds: 6 x GBP 200,000 (transaction size) x 0.80% = GBP 9,600

6 x Bonds: 6 x GBP 200,000 (transaction size) x 0.40% = GBP 4,800

(c) Service Fee: GBP 2,000

Total fees per annum = a + b + c = GBP 30,900

Please consult your Relationship Manager if you have any questions on these illustrative examples.

OTHER BANKING CHARGES

Schedule of Payment Service Charges

Service	Charge
Direct debits	No charge
Standing orders	No charge
Outgoing payments	GBP 25 or currency equivalent per transaction
Incoming payments	No charge

Fixed Term Deposits

Rate will be notified at the time of booking.

Fixed Term Deposit Cancellation Fee

We will let you know the fee at the time of notification of the intention to cancel the fixed term deposit as it is determined by market conditions and the remaining term of the fixed deposit. The minimum charge will be GBP 100 (or currency equivalent) plus an additional penalty of 2% of the principal amount where there is more than 30 days of the term remaining at the time of cancellation.

Credit

Facility Type	Arrangement Fee	Spread
New Mortgage	0.50% - 1.00% - Minimum (GBP 10,000)	1.75% above RFR
Renewal Mortgage	0.25% - 0.50% - Minimum (GBP 5,000)	1.75% above RFR
Lombard Loan	None	1.50% above RFR
Lombard Overdraft	None	2.50% above RFR
Universal Life Insurance	None	1.00% above RFR

Risk Free Rate (RFR) – We use independent Risk Fee Rates to calculate the cost of borrowing cash overnight, for example the RFR for Sterling is the Sterling Overnight Index Average ('SONIA') which is published by the Bank of England. This overnight rate is then compounded daily over a period to provide a rate which is charged to clients.

Fee calculation

- Fees for standard outgoing payments via e-Banking are included in the service fee
- Any correspondent banks' fees on online payments will be charged in addition
- If not mentioned as included, correspondent banks' and other external fees are charged in addition to all other fees

Exchange Rates

When making a payment requires converting a currency holding to another currency, the rate used will be derived from interbank exchange rates, as determined on the date of the relevant payment transaction. A margin is applied by the Bank to cover the cost of funding and administration depending on the amount.

Amount in GBP (or equivalent)	Margin
0 to 100,000	1.00%
above 100,000 and up to 200,000	0.75%
above 200,000 and up to 500,000	0.30%
above 500,000 and up to 1,000,000	0.20%
above 1,000,000	0.10%

Securities Transfers

Service	Charge
Securities withdrawals free of payment	GBP 50 per item
Receipt/delivery against payment	GBP 50 per item
Physical delivery of securities	GBP 50 per item

Cashiers

Service	Charge
Cash withdrawals in GBP, EUR, USD & CHF	No fee

Miscellaneous

Service	Charge
Account-closing charges	GBP 500

If you would like this document in another format such as large print or audio, please let us know.

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