

SCHEDULE OF FEES

DISCRETIONARY PORTFOLIO SERVICE - FEE ONLY

Our Discretionary Portfolio Service is for those looking to hand over responsibility for their investments to an Investment Manager.

Your dedicated Investment Manager will work with you to identify a set of achievable investment goals that take into account your investment time horizon, your attitude to investment risk and your investment objectives. They will then create a bespoke investment portfolio, tailored to your individual requirements.

Your Investment Manager will have responsibility for the ongoing management of the portfolio, ensuring it reflects our current views and remains on target to meet your personal objectives.

Our fees include:

- A dedicated Investment Manager
- Periodic suitability review of your needs
- A bespoke investment portfolio
- Continuous management of investments, reflecting our views on changing economic conditions
- Making use of capital gains allowances, where appropriate
- Custody and administration of your portfolio.
- Access to our secure client portal
- Regular updates with our Economic and Market Outlook
- Consolidated Annual Tax Reports to simplify completion of your tax returns
- Optimisation and administration of ISA allowances

Charging Structure	Portfolio Size	Investment Management Fee (Per Annum)	Custody Fee (Per Annum)	Total (Per Annum)
First	£250,000	1.05%	0.20%	1.25%
Next	£250,000	0.90%	0.20%	1.10%
Next	£2,000,000	0.70%	0.20%	0.90%
Above	£2,500,000	0.40%	0.15%	0.55%

A minimum fee of £875 plus VAT per quarter will be charged where applicable. Investment Management fees are calculated daily using the annual fee rate (plus VAT) and debited at calendar quarters in arrears. The fee is debited from cash held within the portfolio and is paid to Evelyn Partners. Our fees are based on the value of your assets. Market movements will affect the value of your assets, therefore, fees charged will move up and down.

Notes

Evelyn Partners Discretionary Portfolio Services:

1. VAT

VAT at the prevailing rate will apply to the Investment Management fee. VAT is not applicable to the Custody Fee.

2. Transaction and administrative charges

Transaction and administrative charges may apply. Further details are set out overleaf.

3. Investment in external funds

When investing in Collective Investment Schemes (Funds), there are ongoing costs associated with running the Fund. These will include the Fund Manager's annual management charge and other expenses and these are deducted by the Fund Manager from the Fund. These charges are known as the Ongoing Charges Figure or OCF. The Fund's transaction costs are not included in the OCF and are charged to the Fund.

The OCF will vary between funds but will normally be around 0.85% for equity funds, 0.60% for bond funds and 0.30% for tracker funds.

4. Fee Grouping

Where your portfolio is part of an agreed fee group, such as with a spouse or civil partner, we will combine the value of your assets to calculate the size of your portfolio when determining charges. It may not be possible for us to combine your fee groups for some third party products. Please speak with your Evelyn Partners Investment Manager to agree the fee grouping available.

Evelyn Partners Discretionary Portfolio Service Fee Example

By way of example, on a £800,000 portfolio, the annual fees referred to in the table on the previous page would be calculated as follows:

Investment Management Fee	Custody Fee	Total
0.87%	0.20%	1.07%
£6,975	£1,600	£8,575 (excl VAT)
Plus VAT @ 20% on Investment Management fee		£9,970 (incl VAT)

The above fee rates have been rounded to 2 decimal places but the fee amounts are in line with the tiered rates.

The above illustration does not include any commission aspect of our charges, only annual fees.

Where the portfolio is invested in Collective Investment Schemes (Funds), there are additional charges relating to those underlying funds (the OCF). These charges are charged by the Fund Manager and are taken directly from the Fund. The combination of Funds and the average OCF for the portfolio will vary based on the investment strategy agreed.

Prior to becoming a client, we'll issue a personalised estimate of the total fees that will be charged. In addition, a breakdown of the actual costs incurred will be issued on an annual basis thereafter.

Transaction and Administration Charges

The table below outlines a number of other charges that may apply in addition to the above example.

Transaction Charges

Transaction charge on purchases and sales of overseas holdings	£10 per transaction
Dealing commission	None
Brokerage commission and other local market charges and taxes incurred by us will be passed on to the client.	
Sterling electronic transfer of funds for same day value	£15
Sterling electronic transfer of funds for next day or later value	None
International money transfer	£35
Incoming international payments	Out of pocket expenses and correspondent bank charges or commission incurred by us will be passed on to the client.

Legal Entity Identifier Charges

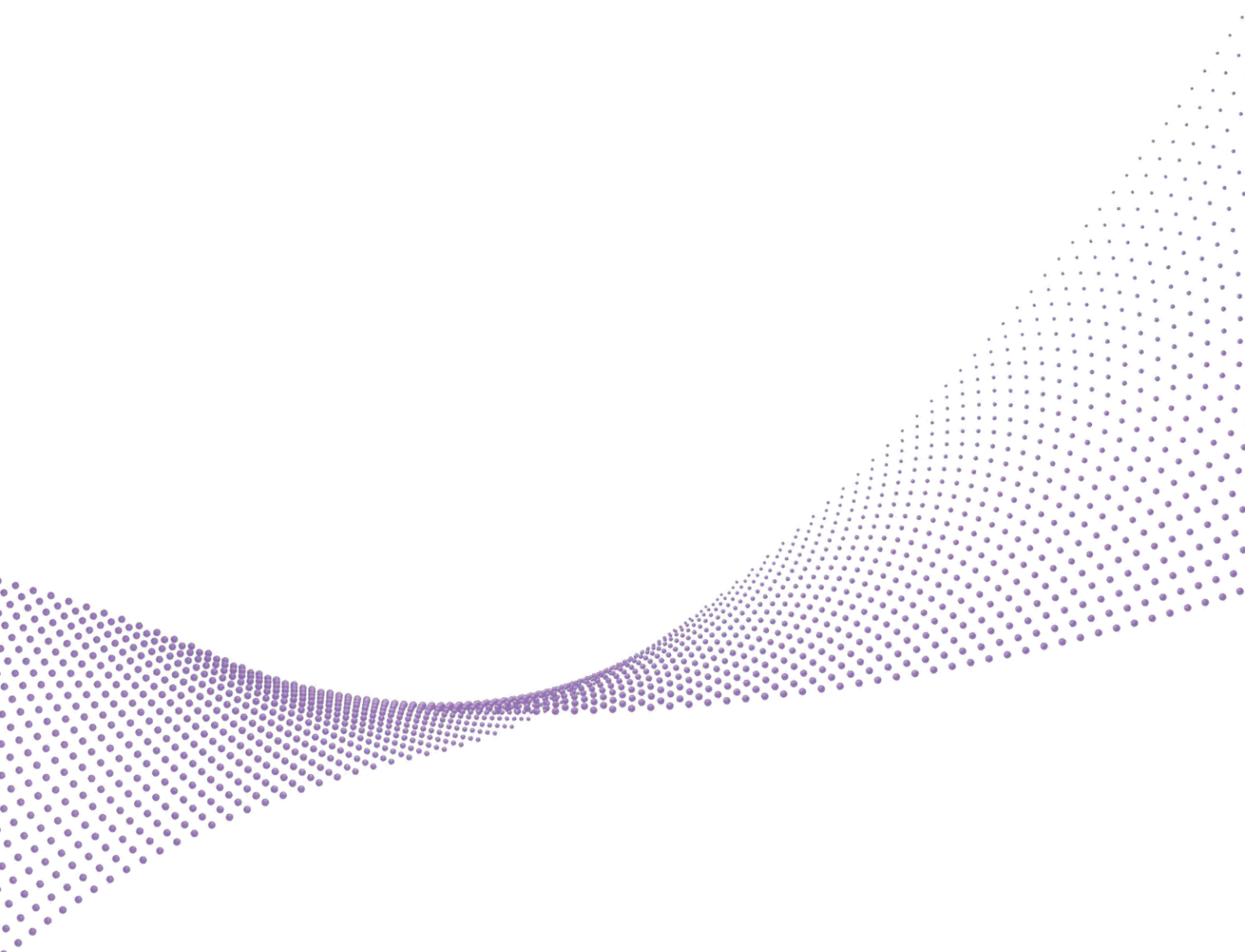
New Legal Entity Identifier (Trust & Corporate)	£70+VAT
Renewal of Legal Entity Identifier (Trust & Corporates)	£60+VAT

Transfer In	None
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Transfer Out	None
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Other

Portfolio Closure	None
Dividend and Interest Receipt	None
Online Statements	None
Probate Valuations per holding	£5 + VAT minimum fee per valuation of £50 + VAT



www.evelyn.com

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