

Schedule of fees – clients with Private Banking Copenhagen

April 2008

Special prices for Jyske Global Asset Management (JGAM) clients with Jyske Bank, Private Banking Copenhagen (PBC)

JGAM and PBC have agreed that JGAM clients choosing PBC as custodian bank will be offered special prices with PBC. The special prices are discounts off what PBC normally charges.

PBC is a branch of Jyske Bank A/S.

Securities Transactions

	Special price	Standard price
Brokerage		
Brokerage on bonds	0.15%, min. DKK 275	0.25%, min. DKK 750
Brokerage on international shares	0.35%, min. DKK 275	0.75%, min. DKK 750
Brokerage on Nordic shares, mutual funds and convertible bonds	0.25%, min. DKK 275	0.50%, min. DKK 750

All the above are calculated on the basis of the market price.

Safe-custody fees

	Special price	Standard price
Annual safe-custody fee		
Securities, based on the market price		
Value up to DKK 500,000	0.00	0.30%, min. DKK 250
Value exceeding DKK 500,000	0.00	0.20%, min. DKK 250

Other fees

Annual administration fee	DKK 1,000
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Please note that all other charges with PBC are unchanged. See the latest “Fees and charges” of Private Banking Copenhagen.

JGAM believes that the fees shown above are competitive but clients are permitted to make their own arrangements with other custodians or brokers satisfactory to JGAM.