

# Schedule of fees – clients with Private Banking Copenhagen

December 2011



## 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

Brokerage on bonds	0.15%, min. DKK 275.00
Brokerage on Nordic shares, mutual funds and convertible bonds	0.25%, min. DKK 275.00
Brokerage on other international shares	0.30%, min. DKK 275.00

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

Other fees, such as local tax, may be added.

### Currencies (Foreign Exchange)

Currency spread/margin	+/- 0.15%
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For details on how the spread is calculated see PBC's "Fees and charges".

### Annual safe-custody fee

Safe custody fee on the value of holding of securities	DKK 0.00
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### Other fees

Annual administration fee. (Managed FX Portfolios and IRA Portfolios are exempt from this fee)	DKK 1,000.00
Up-front fee on Managed FX Portfolio loans (Standard up-front fee is 1.00% of the loan amount for other loans)	DKK 1,000.00 (for five years)

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.