



Terms of Business

Appendix D

Tariff of Charges

Investment Related Charges

This brochure gives a brief description of tariffs as charged by Bank of Valletta p.l.c. on its investment products and services. For tariffs on products or services which are not listed in this brochure, kindly contact your Branch or The Manager, Customer Service Centre, BOV Centre, Triq il-Kanun, Zone 4, Central Business District, Santa Venera CBD 4060 - Malta; www.bov.com; csc@bov.com

Charges are subject to revision from time to time. Our full updated Tariff of Charges for all products and services offered by BOV can be accessible through www.bov.com

Investment Services	
Foreign Currency Investments	
Customer's Investments	(a) 0.5% charge per annum on amount invested plus cost of telex (b) 2.0% (Max. €174.70) on interest earned on investments
FWT on foreign investment income collected by the bank	
For procedures, refer to handbook section - final withholding tax on foreign investments.	
Final Withholding Tax up to €350	€11.65 per certificate
Final Withholding Tax over €350	€23.29 per certificate
Stockbroking Tariff	
Trading of Securities listed on the Malta Stock Exchange	
Equities & Warrants	
Transaction	Tariff
On the first €15,000	1.25%*
On the next €20,000	1.00%
On the next €35,000	0.75%
On the next €230,000	0.50%
In excess of €300,001	0.35%
* Minimum charge per transaction - €11.65	
In addition, out of pocket expenses (per deal) may apply	MSE Transaction Fee
Equities & Warrants denominated in US Dollar	
Transaction (indicative, base currency remains euro)	Tariff
On the first \$23,500	1.25%*
On the next \$31,500	1.00%
On the next \$55,000	0.75%
On the next \$360,000	0.50%
In excess of \$470,001	0.35%
* Minimum charge per transaction - \$18.00	
In addition, out of pocket expenses (per deal) may apply	MSE Transaction Fee

Equities & Warrants denominated in GBP Sterling	
Transaction (indicative, base currency remains euro)	Tariff
On the first £12,000	1.25%*
On the next £15,500	1.00%
On the next £28,000	0.75%
On the next £181,500	0.50%
In excess of £237,001	0.35%
* Minimum charge per transaction - £9.00	
In addition, out of pocket expenses (per deal) may apply	MSE Transaction Fee
Bonds & Convertibles	
Transaction	Tariff
On any amount	0.25%*
* Minimum charge per transaction - €11.65 or \$18.00	
In addition, out of pocket expenses (per deal) may apply	MSE Transaction Fee
Treasury Bills	
Transaction	Tariff
On any amount	0.10%*
* Minimum charge per transaction - €11.65	
Other Charges applicable to Local Trading	
Transaction	Tariff
Settlement by banker's draft	As per Bank's Tariff
Nominee Charges applicable to Local Trading	
Transaction	Tariff
Safe Custody per security	Free of Charge
Quarterly portfolio valuation	Free of Charge
Additional Valuation	€11.65 per statement
Transfer in of holdings to BOV as Nominee	Free of Charge
Transfer out of holdings from BOV as Nominee	Free of Charge
Dividend payment by bankers draft	Issuance of bill payable / bank draft charges
Coupon payment to BOV bank account	Free of Charge
Coupon payment by bankers draft	€0.00 + issuance of bill payable / bank draft charges
Distribution from BOV Asset Management accumulator funds to BOV bank account	Free of Charge
Distribution from BOV Asset Management accumulator funds by bankers draft	€0.00 + issuance of bill payable / bank draft charges
Dividend Re-Investment	€15.00
Rights Issue	€5.00
Bonus Issue	Free of Charge
Stock Split	Free of Charge

Trading of International Securities with BOV as Nominee	
Equities & Warrants	
Transaction	Tariff
On any amount	1.00%*
*Minimum charge per transaction - €40.00 ¹	
In addition out of pocket expenses (per deal) may apply (such as, but not limited to: Stamp Duty, Financial Transaction Taxes, Stock Exchange Fees & Levies, Foreign Brokers Fees)	Where applicable
Bonds & Convertibles	
Transaction	Tariff
On any amount	0.75%*
*Minimum charge per transaction - €35.00 ¹	
In addition out of pocket expenses (per deal) may apply (such as, but not limited to: Stock Exchange Fees & Levies, Foreign Brokers Fees)	Where applicable
Nominee Charges applicable to International Trading	
Transaction	Tariff
Safe Custody per security (semi-annual)	0.05% (Minimum €4.66 ¹)
Quarterly portfolio valuation	Free of Charge
Additional valuation	€11.65
Transfer in of holdings to BOV as nominee	Free of Charge
Transfer out of holdings from BOV as nominee	€115.00 per security ¹
Coupon/Dividend payment to BOV bank account	€4.66 ¹
Coupon/Dividend payment by Banker's draft	€4.66 + issuance of bill payable / bank draft charges
Dividend re-investment	€15.00 ¹
Rights issue processing	€5.00 ¹
Bonus issue processing	Free of Charge
Stock-split/consolidation processing	Free of Charge
W8-BEN Processing Fee	
W8-BEN Form Processing	€ 23.00
Lei Codes Administrative Cost	
LEI Code Administrative Cost per Application and Renewal	€ 30.00
Charges Recoverable New Application	As charged by LEI Issuer
Charges Recoverable Renewal	As charged by LEI Issuer

¹ or a corresponding amount in foreign currency as the Bank may determine at its own discretion from time to time

BOV Asset Management Charges		
Money Market Funds		
Fund Name	Upfront Charge	Exit Fee
Vilhena Euro Liquidity Fund	N/A	N/A
Income Funds		
Vilhena Malta Government Bond Fund	Up to 3% of the amount invested	N/A
Vilhena Malta Bond Fund	Up to 3% of the amount invested	N/A
Vilhena Euro Income Fund	Up to 3% of the amount invested	N/A for classes B1 and B2; Maximum of 0.75% reducing to NIL after 7 years for Class A
Vilhena Sterling Income Fund	Up to 3% of the amount invested	0 - 3 years: 0.75%
		+3 - 5 years: 0.50%
		+5 - 7 years: 0.25%
		+7 years: nil
Vilhena High Yield Fund	Up to 3.5% of the amount invested	N/A
Income and Growth Funds		
Vilhena Malta Fund	Up to 3% of the amount invested	N/A
Growth Funds		
Vilhena Maltese Equity Focus Fund	Up to 5.25% of the amount invested	N/A
Vilhena Maltese Opportunities Fund	Up to 4% of the amount invested	N/A
Vilhena European Multi-Manager Fund	Up to 4% of the amount invested	N/A
Vilhena Global Themed Fund	Up to 4% of the amount invested	N/A
Vilhena Far East Opportunities Fund	Up to 4% of the amount invested	N/A
Vilhena Broad Opportunities Fund	Up to 4% of the amount	N/A
Vilhena US Multi Manager Fund	Up to 3.5% of the amount invested	N/A
BOV Investment Funds		
BOV Conservative Portfolio Fund	Up to 1.5% of the amount invested	N/A
BOV Balanced Portfolio Fund	Up to 1.5% of the amount invested	N/A
BOV Growth Portfolio Fund	Up to 1.5% of the amount invested	N/A
Upfront Charges and Exit Fees are deducted directly from capital. However, funds also enjoy an ongoing charge which may vary from year to year. Please refer to the fund's fact sheet for an updated figure.		

Administration charges	
Transfer of Shares	
Transferor	€6.00 per security
Transferee	€6.00 per security
Transfer of Shares (Causa Mortis)	
Heirs	€12.00 per security
Pledge Agreement	
New Pledges	€11.65 per security
Additional pledges on the same security	€11.65 per security
Release of pledges	No charge
Pledge transfer from one branch of a bank to another branch of the same bank	No charge
Pledge transfer from one bank to another bank	€11.65 per security
Statement of Holding and Valuations	No charge
Switching of Shares within the same and different SICAVs (including BOV Staff)	
Up to 6 switches per year irrespective of security switched	Difference in the upfront charge (where applicable)
7th and all subsequent switches per year	Normal upfront charge

Third Party Funds*	
Category	Entry Fee
Investment Grade Bond Funds	2.00%
High Yield Bond Funds	3.50%
Equity / Commodity Funds	3.50%
Funds of Funds	4.00%

Out of Pocket Expenses may apply in case of transactions effected not on an Advisory or Discretionary Portfolio Management Services. **Out of pocket expenses** are any charges charged by the Fund Manager (including Entry and Exit Fees) incurred by the Bank while executing the transaction on behalf of the client

*Minimum charge per transaction - €65 (or equivalent)

Other - Applicable To All Investment Types
In addition to the charges listed on this document the Bank may receive commission from third parties, as disclosed to you prior to the transaction.

Fees Restricted to Discretionary Portfolio Management			
Transaction Fees			
International Stockbroking			
Equities		Bonds	
Transaction	Tariff	Transaction	Tariff
On any Amount	0.50%*	On any Amount	0.50%*
Local Stockbroking			
Equities		Bonds	
Transaction	Tariff	Transaction	Tariff
On the first €15,000	1.25%**	On any Amount	0.25%**
On the next €20,000	1.00%		
On the next €35,000	0.75%		
On the next €230,000	0.50%		
In excess of €300,001	0.35%		
Initial Public Offering Equities	Up to 1.5%	Initial Public Offering Bonds	Up to 1%
Management Fees			
Model		Tariff	
Cautious		0.125%*** (semi-annual)	
Moderately Cautious		0.125%*** (semi-annual)	
Balanced		0.250%*** (semi-annual)	
Adventurous		0.375%*** (semi-annual)	
Speculative		0.500%*** (semi-annual)	
Performance Fee			
10% on the portfolio outperformance - once the performance of the Portfolio outperforms the established Reference Benchmark Index.			
For a performance fee to be levied the Net Investment Return of the portfolio must be positive and any cumulative underperformance carried forward from previous years (if any) must be recovered.			
Other Fees			
Transferring out of holding from BOV Stockbroking nominee			€115 per security

*Minimum charge per transaction of €35 or equivalent. In addition, out of pocket expenses (per deal) may apply (such as, but not limited to: Stamp Duty, Financial Transaction Taxes, Stock Exchange Fees & Levies, Foreign Brokers Fees)

**Minimum charge per transaction of €11.65 or equivalent. In addition, out of pocket expenses (per deal) may apply

***Includes a custody fee of 0.05% payable semi-annual. Value Added Tax (VAT) is charged on the remaining balance, where applicable.

Fees related to the notification of General Meetings and the respective corporate actions of companies having their registered office in the EU and their shares listed on an EU regulated market (SRD II).

Applicable as from 3 September 2020	
Opt-In	Opt-Out
€ 70 per notification*	-
€ 150 per ballot submission **	-

*Opt in charge of €70 per notification of general meeting information/corporate events and to exercise the customer's right to vote within the stipulated timeframe.

** Opt in charge of not higher than €150 per ballot submission.

Bank of Valletta p.l.c. is a public limited company licensed to carry out the business of banking and investment services in terms of the Banking Act (Cap. 371 of the Laws of Malta) and the Investment Services Act (Cap. 370 of the Laws of Malta). Bank of Valletta p.l.c. is an enrolled tied insurance intermediary of MAPFRE MSV Life p.l.c. MAPFRE MSV Life is authorised by the Malta Financial Services Authority to carry on long term business of insurance under the Insurance Business Act 1998. Bank of Valletta p.l.c. is authorised to act as a trustee by the Malta Financial Services Authority.

2131 2020 | [bov.com](https://www.bov.com)

Issued by Bank of Valletta p.l.c. 58, Triq San Żakkarija, Il-Belt Valletta VLT 1130 - Malta