

Fund Administration, Fund Custodian and TISE Listing Sponsorship Fee Scales

EFG Fund Services, Channel Islands

- EFG Fund Services (“EFGFS”) provides services to collective investment funds, encompassing establishment, administration, custodian and sponsorship of Listing on the International Stock Exchange (“TISE”). EFGFS is able to offer a bespoke service to each client which will encompass as much, or as little, as the client seeks (subject to meeting regulatory requirements).
- In respect of all services, EFGFS will be pleased to prepare a detailed service proposal and integral tariff based upon discussions with prospective clients as to the services they seek from EFGFS.
- Our service proposal and integral tariff will detail all the services sought by the client, and the tariff will be compiled to reflect the work required of EFGFS to provide those services. Dependent on the type and nature of the fund to be serviced, EFGFS will consider providing a tariff on an ad valorem basis, a fixed fee basis, a transactional basis, or a combination of those bases.
- Our tariff will typically include an establishment fee to reflect the work EFGFS undertake in creating the fund and / or the funds’ books and records; again this fee will reflect the level of work sought from EFGFS and will take account of the degree of complexity and responsibility involved.
- We will usually request prepayment of EFGFS’s establishment fee and third party costs on a phased basis during the establishment.
- Invoices will be issued for all fees and third party costs payable and are payable within three weeks of issue. Without prejudice to a client’s right to challenge any invoice, EFGFS will arrange for invoices to be paid soon after issue to the debit of the relevant bank account.
- Fees and costs are subject to annual review to ensure they remain in line with the activities, management obligations and administration requirements. Where our fee tariff includes fixed amounts (either as fees, or minima or maxima), such amounts will be increased in line with the Jersey Retail Price Index on an annual basis effective on 1 January each year.
- The fee scales and tariff form part of the Terms and Conditions and must be read in conjunction with the same.
- Where fund structures involve multiple entities, fees will be agreed in respect of the work required for each entity.

Fund Administration

Establishment Fees

By negotiation

Third Party Costs (e.g. regulatory and legal) and Disbursements will be charged in addition to EFGFS' fee

Annual Fees

By negotiation

Third Party Costs (e.g. regulatory, legal, auditors etc.) will be charged in addition to EFGFS's annual fees

Costs of travel to meetings outside Jersey	Charged at cost
Annual Disbursements (including printing, postages)	£200

Where required:

FATCA and CRS Reports charged per report submitted *	£200
Responsible officer charges for tax transparency requirements ^	£4,000
GDPR privacy officer #	£2,100
Economic Substance services ∞	£2,100

Structures incorporated in jurisdictions other than Jersey may incur additional regulatory fees and, potentially, additional Economic Substance fees.

* FATCA/CRS reporting is made by 30 June each year for the previous year ending 31 December. Should an entity close during the year there will be a charge in respect of the reportable year of closure.

^ For FATCA and CRS the charge includes collation of account holders' details, particulars of reportable persons and their jurisdiction, and calculation of reportable values.

For GDPR the charge encompasses semi-annual monitoring of the entity's obligations and reporting to the entity board, including the provision of jurisdictional updates.

∞ Includes an annual assessment of the entity's status to determine whether it is in or out of scope of the jurisdiction specific legislation and recording evidence, where relevant, to show it is out of scope; monitoring to determine if it falls into scope; monitoring of in-scope entities; Profit/Loss and Core Incoming Generating Activities financial analysis; collation of relevant data for completion of enhanced annual tax returns that incorporate Economic Substance.

Should an entity move into scope during the year, additional charges may be necessary to cover the work needed to ensure compliance with the relevant jurisdictional legislation.

Termination or Transfer-out Fees

Will be charged in addition to ongoing fees to reflect the work required of EFGFS in terminating or transferring-out the entity; the level of fee will depend on the complexity of

the structure.

Companies from £5,000

Funds from £10,000

In the case of a transfer-out, EFGFS is obliged to retain copies of all relevant records to meet its regulatory obligations; the cost of replicating such records will therefore be charged in addition to other fees.

Fund Custodian

Establishment Fees

By negotiation

Third Party Costs (e.g. regulatory and legal) and Disbursements will be charged in addition to EFGFS's fee

Annual Fees

By negotiation

Third Party Costs (e.g. regulatory, legal, auditors etc.) will be charged in addition to EFGFS's annual fees

Costs of travel to meetings outside Jersey	Charged at cost
Disbursements (including printing, postages, couriers)	Charged at cost
Periodic due diligence visits to the administrator/manager (excluding travelling and accommodation expenses which will be charged at cost)	£2,500

Termination or Transfer-out Fees

Will be charged in addition to ongoing fees to reflect the work required of EFGFS in terminating or transferring-out the entity; the level of fee will depend on the complexity of the structure.

In the case of a transfer-out, EFGFS is obliged to retain copies of all relevant records to meet its regulatory obligations; the cost of replicating such records will therefore be charged in addition to other fees.

Sponsorship of Fund or Debt Listing on TISE

Initial Sponsorship Fee

By negotiation

Third Party Costs (e.g. TISE fees) and Disbursements will be charged in addition to EFGFS' fee

Annual Fees

Sponsorship
Announcements

By negotiation
By negotiation

Termination or Transfer Fees

Will be charged in addition to ongoing fees to reflect the work required of EFGFS in terminating the listing or transferring-out the sponsorship responsibility; the level of fee will depend on the complexity of the structure.

In the case of a transfer-out, EFGFS is obliged to retain copies of all relevant records to meet its regulatory obligations; the cost of replicating such records will therefore be charged in addition to other fees.

Other Matters

In the event that work is required of EFGFS which exceeds the contracted services included in the agreed tariff, such additional work will be charged on a time cost basis – our charge out rates range from £180 per hour to £360 per hour depending on the seniority and experience of the member of staff. A charge out summary can be provided on request.

All fees are subject to change from time to time without prior notice. Where fee changes relate to the annual fee these will be advised with 3 months' notice prior to the change taking effect.

If you require further information regarding the above Services, please do not hesitate to contact us

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