



## Schedule of charges

Our charges in question and answer

# DELEN

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PRIVATE BANK



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## Asset management at Delen Private Bank: three formulas

### Discretionary asset management

With a discretionary asset management agreement, you entrust the management of your portfolio to a team of experts who monitor the markets closely on a daily basis. They take due account of the risk you are willing and able to bear and your expected return. Management on your behalf in other words.

**95% of our customers opt for an agreement in discretionary asset management and follow the Delen Private Bank Strategy that invests in our house funds.** For these customers therefore product costs apply in essence.

### Investment advice

Fewer than 1% of our customers have an investment advice agreement. Taking into account your investment profile, the bank provides advice that pertains to the overall composition of the portfolio or to a specific financial instrument.

No new investment advice cases are accepted.

### Execution Only (Trading)

Customers with an Execution Only account at the bank give orders on their own initiative without advice from the bank. **For new accounts, this is only possible for a portion of the assets and is carried out through Delen OnLine and in combination with a discretionary asset management agreement.**

## Some important terms

### Delen Private Bank Strategy

The Delen Private Bank Strategy refers to our discretionary asset management strategy, in which we make use of our in-house funds, each in accordance with your investment profile. These in-house funds are Undertakings for Collective Investment (hereinafter referred to as 'UCI') promoted by the bank itself and managed by the group's fund manager, [Cadelam](#). They are patrimonial (mixed) funds that invest as much as possible in individual shares and bonds.

The costs for these Delen Private Bank Strategies, i.e. the product costs, and any taxes can be found on your annual personalised cost statement in the portfolio statement at year-end or obtained from your relationship manager.

### Product costs

These are costs that are directly related to the investment instrument, i.e. the costs levied by the producer of the investment instrument. These are settled in the investment instrument. These product costs are therefore not charged to your account, but are incorporated into the price and the return of the investment instrument on a daily basis. **These product costs are not discussed in this document.** Please refer to your annual personalised cost statement in your portfolio statement at the end of the year or to your relationship manager for them.

### Costs for investment services

These are costs for the provision of an investment service. They are deducted directly from your account. They include the service fee and transaction charges and any taxes.

They do not apply to the part of your portfolio that is invested according to the Delen Private Bank Strategy.

### Service fee

The service fee represents the ongoing costs which are charged quarterly on the total value of customer assets, exclusive of the portion invested via the Delen Private Bank Strategy. This service fee includes the custody fee, management fee, costs for collecting coupons, consulting your digital archive and other services which are not mentioned separately in this document.

### Transaction costs

These are all the costs that are directly related to stock exchange transactions in investment instruments on the account. An example is the fee for executing the purchase or sale of a share. They also include entry or exit charges for transactions in funds that are not part of the Delen Private Bank Strategy.

### Delen OnLine and Delen app

Delen OnLine and the Delen app provide the digital platform on which you can consult your portfolio and digital archive at any time.

### SEPA payment

This is a payment for which the account of the principal and of the beneficiary is in one of the 27 EU Member States (Austria, Belgium, Bulgaria, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Croatia, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden), or for payments to Norway, Iceland, Liechtenstein, Monaco or Switzerland.

The payment must be denominated in euros.

### International payment

This is a payment outside the SEPA zone or in currencies other than the euro.

### **Authorised account**

For security reasons the bank works with only one contra account per contract. This contra account is an account you hold with another bank. You provide this account number via a document that you have to sign. All unsigned orders to transfer funds (by telephone, e-mail, etc.) may always be executed to this account.

You can link this authorised account, on which the same holders apply, to an account with Delen Private Bank.

### **Tax on stock exchange transactions**

The tax on stock exchange transactions applies to purchases, sales or redemptions of certain securities. The rate depends on the type of security.

### **Withholding tax**

Withholding tax is a liberating tax on coupons or dividends (or on the capital gain of the bond portion of funds) and is not included in cost reports.

### **FSMA/NBB**

The Financial Services and Market Authority (FSMA) is the institution that supervises the Belgian financial sector alongside the National Bank of Belgium (NBB).

### **UCI**

Abbreviation for Undertakings for Collective Investment, often referred to as 'funds'.

### **ETFs**

Abbreviation for Exchange Traded Funds or Trackers. They follow the price of an investment instrument, such as an index or commodity.

## Our charges in question and answer

### Costs for investment services

Costs for investment services are not applicable if you invest entirely (100%) through our Delen Private Bank Strategy, which applies to the majority of our customers. They are costs for the provision of an investment service. They are deducted directly from your account and apply only to client assets that are not invested in our Delen Private Bank Strategy. They include the service fee, transaction charges and any taxes.

#### 1. How much is the service fee?

The service fee is not payable on investment instruments included in the Delen Private Bank Strategy. It is, however, payable on the rest of the client assets. If you invest 100% via the house funds, you pay no service fee. For the costs for Delen Private Bank Strategies, please refer to your personalised cost proposal or your annual portfolio statement at the end of the year. You can also consult them with your relationship manager, of course.

The fee for customers in discretionary asset management and investment advice is 1.10% per annum on the portion of the client assets that is not invested in the Delen Private Bank Strategy. The fee for customers with an execution only agreement is 0.6% per annum on the portion of the client assets that are not invested in the Delen Private Bank Strategy.

VAT at a rate of 21% is applicable to this service fee.

#### 2. How much do you pay when executing a transaction in investment instruments?

No entry or exit charges apply to investment instruments held in the Delen Private Bank Strategy.

For all other transactions, the following simple transaction costs apply to purchases, sales and subscriptions. The minimum transaction costs are €35 per transaction.

	Transaction costs
Shares and ETFs (on Euronext exchanges: Brussels, Paris, Amsterdam and Luxembourg)	1.0%
Shares and ETFs (on exchanges other than the above)	1.5%
Bonds	0.5%
UCI other than those included in the Parts Private Bank Strategy	1.5%
Gold	1.0%
Registered securities	€150 extra per transaction

VAT at a rate of 21% is applicable to these transaction costs (excluding transactions in gold) when an account with a discretionary portfolio management agreement is concerned.

### Accounts

#### 1. Is it possible to open only a current account with Delen Private Bank for daily payments?

Certain exceptions notwithstanding, it is not possible to open a current account. Facilitating payments is not one of the bank's core activities. Nevertheless, as a customer you have an account where all deposits and withdrawals can be made separately. You can make direct deposits into your investment account. You can find the details and account numbers on your **Opening of Account document**, on the first page of your quarterly report or on your Delen app.

#### 2. How much do you pay for a current account with Delen Private Bank?

If you have entered into one of our agreements, you do not pay any costs for your current account.

An overdraft on the current account is not permitted, however. If the account shows an unauthorised debit position, the bank will charge debit interest of 8% per annum. This interest is paid quarterly.

## Transactions and payments

### 1. Can you use your Delen Private Bank account for day-to-day transactions?

As Delen Private Bank mainly holds and manages securities for you, you should not use your account for day-to-day transactions. This account can nonetheless be used as a beneficiary account for transfers. For security reasons, transfers from these accounts are carried out mainly using an authorised account (see glossary).

### 2. How long does it take to liquidate a fund in the Delen Private Bank Strategy?

For investment instruments in the Delen Private Bank Strategy, the 't+2 rule' generally applies, i.e. you must count two bank business days after the day of the transaction if you have communicated the transaction to your manager before 2 p.m. on that day. You can ask your relationship manager for an exception to this t+2 rule.

### 3. How long does it take to execute a money transfer?

Electronic and manual transactions (transfers) to an already authorised account (see glossary) that were entered before the daily cut-off time (11:00 a.m.), are executed on the transaction date itself. Therefore, when a transaction takes place after 11:00 a.m., the value date will be the next bank business day. In the event of a transaction to an unauthorised account, the transaction date and value date can be more than one bank business day apart.

### 4. Are there any costs for transfers?

#### SEPA payments

Free of charge, as long as the payment is in euros. For transfers in foreign currency there is a charge of € 50.

#### International payments

The bank is not specialised in international transfers. Such transfers are carried out only in exceptional cases. International payments in euros are possible as of € 25,000. You will be charged 0.25% with a minimum of €150 and a maximum of €800. For international payments in foreign currencies we charge an extra €50.

### 5. What are the costs for foreign exchange transactions (buying and selling foreign currencies) at Delen Private Bank?

A charge of 0.5% of the amount of the transaction applies to exchange transactions on account (including exchange transactions for the purchase or sale of financial instruments denominated in foreign currencies).

### 6. Is it possible to transfer securities to another bank?

#### Transfer of securities

No costs are charged for transfers between accounts within Delen Private Bank.

For transfers to other financial institutions: €181.5 incl. VAT (€ 150 excl. VAT) per line.

The bank uses the services of a third-party custodian for the entry or exit of certain non-current securities (such as hedge funds). The bank may pass on to the customer the costs charged by this third party custodian.

All items are liquidated and the cash is transferred when an account is closed.

#### Coupon collection

This service is included in the service fee.

## Credits and other services

### 1. Is it possible to get a loan from Delen Private Bank?

It is possible if you are already a customer of Delen Private Bank so as to bridge temporary credit needs.

Delen Private Bank acts as a lender for consumer loans and mortgage loans. The mortgage loans are intended for the purchase or very extensive renovation of immovable property. All other loans are consumer loans. Both forms are provided for a term of three years for mortgage loans and up to five years for consumer loans.

The fee for this service consists only of the debit interest charged on the amounts withdrawn. You do not pay any other costs such as dossier fees, opening and closing costs, reinvestment fees on early repayment advances and reservation fees on undrawn funds.

The debit interest to be paid on the loan amounts withdrawn is variable at Delen Private Bank (review after 1, 3 or 12 months) and is determined on the basis of the published Euribor interest rate fixed for a year of 365 days. The Euribor is the average interest rate at which a large number of European banks lend to each other. Any negative Euribor interest rate is not offset against the loans provided. On top of the Euribor interest rate, you pay an interest margin that the bank charges you expressed in basis points.

Delen Private Bank applies the same rates for consumer loans and mortgage loans.

The bank also provides loans in the form of bank guarantees to third parties for the benefit of the customer.

A monthly, quarterly or annual commission is charged on these, based on the amount of the guarantee.

There are no further administration fees for issued bank guarantees.

Contact your relationship manager for the current rates.

## 2. Are there other services provided by Delen Private Bank?

### **Delen OnLine - Delen app**

The Delen app and Delen OnLine give you a complete overview of your portfolio, returns and costs. You can also consult market information and our news articles, contact your relationship manager and scan, upload and sign documents in a safe and efficient manner. This service is free of charge.

### **Bank card**

Delen Private Bank does not offer a bank card. This is in line with our focused strategy on discretionary asset management.

### **Advice and guidance on inheritance distribution (Financial Planning and Estate Planning)**

Fee for the distribution of an estate, calculated per hour: €242 incl. VAT (€200 excl. VAT). Clients in discretionary asset management do not have to pay this fee.

### **Delen Family Services**

Delen Family Services is an inventory and decision-making tool for the optimal planning of your total assets. It provides you with an overview of all your assets, a family tree, an insight into property rights, an indication of inheritance tax, and a digital archive in which you can store all your important documents. You can find everything in the Delen app or Delen OnLine. This service is free of charge for customers in discretionary asset management.

### **Search fees and unexpected administration costs**

Search fees: € 302.5 incl. VAT (€ 250 excl. VAT)

### **Cash**

It is not possible to withdraw or deposit cash, either in euros or in foreign currencies.

## Fees and taxes

### 1. What taxes and duties are charged?

#### Tax recovery (double taxation treaties)

Per line: €60.5 incl. VAT (€50 excl. VAT). This service is only provided if the amount to be recovered per transaction is at least € 100 net.

#### VAT

VAT (21%) is due on the service fee charged at account level for all clients. VAT (21%) is due on transaction costs for discretionary asset management.

No VAT is due on product costs in the patrimonial funds.

		Legal rate
Tax on buying and selling stock exchange transactions	Shares traded on the secondary market, foreign certificates of Belgian/foreign shares, real estate certificates, warrants, turbos, sprinters, structured products without capital guarantee.	0.35% (max. €1,600.00)
	Bonds/Government savings certificates on the secondary market, Belgian or foreign certificates of Belgian or foreign bonds, Belgian certificates of Belgian/foreign shares, shares of regulated real estate investment trusts.	0.12% (max. €1,300.00)
Tax on stock exchange transactions	Capitalisation units of listed or non-listed investment companies (SICAV or CEIC) that are on the list of the FSMA (registered in Belgium).	1.32% (max. €4,000.00)

