

Coutts Invest

Fee tariff

What is this document for?

This document provides information on the fees and charges you will pay for investing through a Coutts Invest General Investment Account (GIA), a Coutts Invest Individual Savings Account (ISA), a Coutts Invest Junior Individual Savings Account (JISA) and/or a Coutts Invest Pension. Section 1 of this document sets out our Coutts Invest Platform Fee and Coutts Invest Pension additional charges and the terms and conditions around them. Section 2 explains the fund manager's charges and costs and explains about Dilution Levy.

Section 1

Coutts Invest Platform Fee

Where we hold investments on your behalf in accordance with our Coutts Invest Terms and Conditions, we'll be providing you with our **Investment Platform Service** and you'll be charged an **Investment Platform Fee**. This fee only applies to investments that are held in custody (safekeeping) on our Investment Platform.

The application of the Investment Platform Fee will be applied depending on the type of account in which we hold your investments:

- For investments that we hold for you in accounts in your personal name, such as a GIA and an ISA, the Investment Platform Fee will be based on the combined value.
- For investments that we hold for you in other types of accounts, such as a pension or JISA, the Investment Platform Fee will be based on the individual value of each account.

Should you wish for all your investments to be combined for purposes of calculating the Investment Platform Fee, please contact your Private Banker for more information.

What the Investment Platform Service includes:

- Holding your investments in safekeeping for you.
- Processing and settling investment transactions on your behalf.
- Managing corporate actions that impact your holdings. For example: completing the administration for dividends and rights issues.
- Administering any Stocks and Shares ISAs you hold with us.
- Providing statements of Coutts costs and charges, as well as third party costs and charges.
- Providing valuation statements, reports on the performance of your investments and tax reports to you.

What you'll pay:

- The Investment Platform Fee is charged on a quarterly basis in arrear, calculated as at March, June, September and December. For example, the fee for January to March will be taken in April.
- The Investment Platform Fee is based on the average value of your investment products or services held with us over the quarter.
- The fee rate is tiered and depends on how much you have invested and held with us. See the table and example below for more on this.

The fee charged relates to the average value of investments in each product or service held with us:

Average value of your investments which we hold in safekeeping for you	Rate we charge you per year (this is a percentage of the value of your investments) (VAT isn't payable)
The first £1 million of investments	0.15%
On the next £4 million of investments, ie for the balance of investments between £1 million to £5 million	0.10%
On any additional investments over £5 million	0.05%

As an example, if you had an average total of £10 million invested in an investment product or service and held with us at the end of each quarter and during a 12 month period, you'd be charged 0.15% on the first £1 million which is £1,500. Then for the next £4 million you'd be charged 0.10%, which is £4,000, and for the final £5 million you'd be charged 0.05%, which is £2,500.

- The first £1 million at 0.15% is £1,500
- The next £4 million at 0.10% is £4,000
- The final £5 million at 0.05% is £2,500

The total Investment Platform Fee payable would be £8,000 for the year, charged at £2,000 each quarter (every three months) (VAT isn't payable)

The above is for illustration purposes only. It's unlikely the average total invested would be the same each quarter, so you should expect the amount of Investment Platform Fees paid to fluctuate alongside the value of each of your investments.

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You may pay the amount of the platform fee that applies to your Coutts Invest GIA and your Coutts Invest ISA either from your selected Coutts bank account or by instructing us to sell units from your investment to raise the relevant amount.

If you have instructed us to pay the platform fee by selling units from your investment, we will sell units from your investment within your Coutts Invest GIA to pay the platform fee that applies to both your Coutts Invest GIA and your Coutts Invest ISA (if relevant).

If there are not enough investments in your Coutts Invest GIA to pay the platform fee, we will take the platform fee by selling units from your investment in your Coutts Invest ISA. We may also use any of the methods set out in the Coutts Invest Terms and Conditions to take the platform fee if it becomes due to us.

We will send you a statement of fees via your online account documents, each quarter.

The amount of the platform fee that applies to the Coutts Invest JISA and Coutts Invest Pension will be taken by selling the number of units from your investment required to raise the relevant amount.

If there are insufficient funds in your chosen bank account to pay the platform fee that applies to your Coutts Invest GIA and/or your Coutts Invest ISA, your bank account may become overdrawn, in which case, additional fees and charges may apply (in accordance with the terms and conditions of your bank account).

If we try to collect our platform fee from your selected Coutts bank account but there is not enough in it (including overdraft), we will take the platform fee directly from your investment instead. We will sell the number of units from your investment required to raise the relevant amount. We will continue to take future platform fees directly from your investment in this way unless you direct us, via the Website, to do otherwise.

We may also use any of the methods set out in the Coutts Invest Service Terms and Conditions to take the platform fee.

Coutts Invest Pension additional charges

Where a pension sharing order with regard to divorce applies to your Coutts Invest Pension or where death benefits become payable under your Coutts Invest Pension an additional charge of £350 will apply in each case which will be taken by selling the number of units from your investment required to raise the relevant amount.

Statements and contract notes

A statement of your Coutts Invest transactions will be available online. This includes a summary of all trading activity, including charges and an annual consolidated statement of income.

We will also issue a contract note online after you have placed a trade confirming what we have done.

Changes to fees and charges

Our fees and charges are reviewed from time to time – we will let you know in advance if there are any changes that will affect you.

The fees and charges set out in this document are subject to Value Added Tax where applicable.

Section 2

Charges and costs that can be taken by RBS Collective Investment Funds Limited

Coutts Invest does not charge you the following charges and costs – they are taken by the Manager. This section does not represent part of the Agreement between you and Coutts but is here to provide information on the fund charges and costs.

Fund Ongoing Charge/OCF

The Fund Ongoing Charge is also known in the investment industry as the 'Ongoing Charges Figure' or OCF. This goes partly to the underlying investment providers for their costs, and partly to the Manager, to cover investment management, custody and related administration costs.

Each Personal Portfolio Fund will have its own OCF depending on the costs of the underlying investments. You will find the OCF on the Key Investor Information Document for the fund.

The OCF is taken directly from the fund by the Manager. It is made up of an annual management charge averaged out over the year and taken on a daily basis, and other expenses relating to the underlying investments that are taken when they arise. The Manager pays Coutts a proportion of the annual management charge for their services as investment manager.

Transaction Costs

In addition to the Fund Ongoing Charge, there will be the trading costs associated with buying and selling the shares and other investments that make up the fund. They are equivalent to the costs you would incur if you decided to buy and sell shares yourself.

The trading costs incurred by the fund include commission paid to stockbrokers and stamp duty on UK shares.

These costs will be higher for funds that trade regularly. The funds available through Coutts Invest predominantly invest in investments which follow an index-tracking approach, which means fewer trades and so minimises costs.

Dilution levy

A dilution levy is an exceptional charge applied by the Manager to investors' purchases or sales of units in the fund. When the levy is deducted the Manager adds it into the fund, leading to an adjustment in the price of units.

It is made to reflect a fund's transaction costs as a result of requests for unusually large values or

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volumes of purchases or sales in proportion to the fund's size. The intention is to protect existing or remaining investors from suffering detriment ('dilution' of the value of their units) as a result of the actions of other investors buying into or selling out of the fund.

The dilution levy is not a standard charge and will not normally apply – it will only be triggered by the policy of the Manager if your transaction is

unusually large or forms part of an unusually large number of transactions being made in proportion to the fund's size.

If you pay a dilution levy, it will appear on the contract note issued after your purchase or sale.

Please note the value of investments can go down as well as up, and you may not get back the amount of your original investment.

If you would like this document in another format such as Braille, large print or audio, please let us know.