

MEDIRECT TARIFFS AND CHARGES

BROKERAGE FEES

	RATE*	MINIMUM
Equities and ETFs		
Euronext (Amsterdam, Brussels, Paris)	0,10%	EUR 7,50
Xetra Frankfurt	0,10%	EUR 7,50
Borsa Italiana	0,15%	EUR 7,50
Euronext Lisbon	0,20%	EUR 15,00
Nasdaq	0,10%	USD 15,00
NYSE (New York Stock Exchange)	0,10%	USD 15,00
NYSE ARCA	0,10%	USD 15,00
NYSE MKT LLC (AMEX)	0,10%	USD 15,00
London Stock Exchange (LSE)	0,10%	GBP 7,50
SIX Swiss Exchange	0,50%	CHF 20,00
Spanish Stock Exchange	0,50%	EUR 15,00
Oslo Stock Exchange	0,50%	NOK 140,00
OMX Stockholm	0,50%	SEK 160,00
OMX Copenhagen	0,50%	DKK 120,00
OMX Helsinki	0,50%	EUR 15,00
Bonds		
EUR denominated	0,20%	EUR 25,00
USD denominated	0,20%	USD 35,00
GBP denominated	0,20%	GBP 22,00
NOK denominated	0,20%	NOK 200,00
CHF denominated	0,20%	CHF 32,00
AUD denominated	0,20%	AUD 35,00
Funds	Free**	-

* Rate is applied to the trade consideration amount and subject to a minimum fee as indicated in the table above.

**MeDirect does not charge transaction costs for purchases or sales of mutual funds. Where MeDirect holds such funds in custody for you, it may receive and retain compensation from the fund managers. This compensation is based on a part of the entry and/or exit fee (if any, as most of the funds in our selected list have none) and/or a part of the management fee charged by the fund manager. Entry and/or exit fees are charged only if required by the relevant fund manager.

Funds where managers require entry and/or exit fees to be charged include:

- All Carmignac funds
- All Degroof Petercam equity funds
- Aberdeen Global Emerging Markets Equity Fund E2
- Aberdeen Global Emerging Markets Smaller Companies Fund A2

If you want more information about this, please get in touch.

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WEALTH MANAGEMENT FEES

ANNUAL MANAGEMENT FEE*	0,90 % VAT INCL.
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* The management fee is calculated at the end of each quarter (31 March, 30 June, 30 September, and 31 December) based on the market value of the discretionary managed portfolio at each quarter end.

No transaction costs

At MeDirect, you do not pay any transaction costs nor any cost for deposits in your discretionary managed portfolio or for the complete or partial withdrawal of money from your discretionary managed portfolio.

Taxes

The portfolios MeDirect manages consist of accumulating funds that are subject to the standard Belgian tax regulations. MeDirect will do the necessary work and withhold all applicable taxes so you don't have to take care of this.

Stock exchange tax

There is no tax due when purchasing accumulating funds. When selling accumulating funds there is a one-time stock exchange tax. This tax represents 1,32% of total sales price, but is limited to a maximum of EUR 4.000.

Capital gain tax

Capital gains tax is only applicable on the sale of:

Funds purchased before 31 December 2017:

1. capitalisation funds and trackers which invest 25% or more in fixed-income investments such as bonds;
2. distribution funds and trackers which invest 25% or more in fixed-income investments, and do not pay out 100% of their interest income.

Funds purchased after 1 January 2018:

1. capitalisation funds and trackers which invest 10% or more in fixed-income investments such as bonds;
2. distribution funds and trackers which invest 10% or more in fixed-income investments, and do not pay out 100% of their interest income.

In both cases a withholding tax (capital gains tax) of 30% is deducted from the capital gains resulting from these fixed-income securities.

There are 2 methods to calculate this tax:

- either the fund house calculates the BE TIS value (Taxable Income per Share) and the capital gain tax is calculated based on the difference between sale and purchase TIS values.
- or the tax is calculated on the capital gains resulting from the fixed-income securities when the BE TIS value is unknown.



For example:

A capitalisation fund invests 40% in bonds and 60% in shares. The investor purchased the fund for EUR 100, and sells it for EUR 120.

The BE TIS value is known at the moment of purchase and sale. If sale TIS value is greater than purchase TIS value, it is taxed at 30% withholding tax.

The fund does not calculate any BE TIS value. The realised capital gains is EUR 20. As the fund invested 40% in bonds, the tax is only calculated over 40%. 40% of EUR 20 is EUR 8. The tax is 30%, which means EUR 2.4 is deducted and the investor will receive EUR 5.6 net. The fund invests 60% in shares; 60% of EUR 20 is EUR 12, for which no capital gains tax is calculated. The investor will receive EUR 120 – EUR 2.4 (capital gains tax) = EUR 117.6 on selling the fund.

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CORPORATE ACTIONS FEES

All bond redemption, share buy back, bonus shares, mergers and splits, payment of dividend/coupon, scrip dividend Free

Application of Double Tax Treaty for US tax relief at source Free

PORTFOLIO TRANSFER FEES

	EQUITY/BONDS	FUNDS/ETFS
Transfer of holdings between MeDirect accounts	Free	Free
Inward transfer of holdings from other institutions*	Free	Free
Outward transfer of holdings to other institutions	EUR 150 per security	EUR 150 per security

TRANSFERRING AN EXISTING PORTFOLIO? MEDIRECT WILL REIMBURSE TRANSFER FEES UP TO €500.

We do not charge any fee for transferring your existing portfolio to MeDirect. We will also reimburse you any fees that your current broker may charge you for moving your securities, up to a maximum of €500 per customer. The amount in question totals €500 per customer throughout the entire customer relation period. (For example: you were already reimbursed for an amount of €250 earlier, then there's an amount of €250 that still can be introduced.)

The reimbursement is limited to maximum of €100 per transferred line and the value of the transferred line is at least €500 (or the equivalent of €500 if the security is quoted in a different currency).

MEDIRECT TARIFFS AND CHARGES

GENERAL BANKING FEES

All account opening, maintenance and closing	Free
Outward payments:	
Payments in EUR within EEA (shared costs)	Free
Other Payments (shared costs)	EUR 15 *
Inward payments	Free
Payment confirmation and enquiries	EUR 20 per payment
Estate administration fee	From EUR 50 to EUR 200 depending on investigation
Investigations:	
Up to 1 month after payment date	Free
Exceeding 1 month after payment date	EUR 60
Statements:	
Electronic (via internet banking)	Free
Requested paper statement (by post)	EUR 1,50 per page
Requested duplicates	EUR 1,50 per page

Foreign currency exchange

MeDirect does not charge any commissions, only a margin over the market rate: under normal market conditions, this is a 0,5% margin over prevailing market rates. In periods of heightened volatility, a higher margin may apply. In any case, the indicative exchange rate is shown on the trade execution page before the transaction is executed and the applicable exchange rate can be found in the trade confirmation.

* Bank charges for outward payments will be taken into account in the currency of the account from which the money is transferred. For example, if you make a transfer in USD the equivalent of EUR 15 will be withheld in USD.

A QUESTION? We are here for you:

Call Center: 02 518 0000

from Monday-Friday 09:00 - 20:00 and on Saturdays 09:00 - 14:00

Email: info@medirect.be

Website Support: www.medirect.be/support