

Schedule 1

Charging Structure – ITC Occupational Retirement Scheme

Standard		
Joining Fee	The joining fee includes establishing the scheme and arranging for the transfer in of up to 2 pension arrangements.	€ 1,250
Annual Fee	The annual administration fee paid in advance.	0.5% of AUM (min €1,250)
Liquidity Maintenance Fee	This represents the fee for any cash (minimum of €65,000, pending Investment Strategy) placed in sub-accounts, held within the Scheme Master Bank Account, earning an overnight deposit interest rate. The fee will be based on the assets held in the sub-account. This fee will be deducted monthly.	0.033% pm (including Sparkasse Bank fees)
Additional Scheme Expenses	Scheme Expenses (breakdown of these expenses listed below): <ul style="list-style-type: none"> - Annual Scheme Audit - Annual Tax Return - Bank fees - Scheme licence - Internal Audit Function of the Scheme 	0.04% of AUM

Advanced (for Non Standard Investments & Bespoke Administration)		
Joining Fee	The joining fee includes establishing the scheme and arranging for the transfer in of up to 2 pension arrangements.	€ 1,500
Annual Fee	The annual administration fee paid in advance.	0.5% of AUM (min €1,500)
Liquidity Maintenance Fee	This represents the fee for any cash (minimum of €65,000, pending Investment Strategy) placed in sub-accounts, held within the Scheme Master Bank Account, earning an overnight deposit interest rate. The fee will be based on the assets held in the sub-account. This fee will be deducted monthly.	0.033% pm (including Sparkasse Bank fees)
Additional Scheme Expenses	Scheme Expenses (breakdown of these expenses listed below): <ul style="list-style-type: none"> - Annual Scheme Audit - Annual Tax Return - Bank fees - Scheme licence - Internal Audit Function of the Scheme 	0.04% of AUM

Additional Schemes Fees for all Charging Structures		
Additional Set-up fees, including top ups	For each additional pension transfer in or in-specie transfer.	€ 150
Transfers out to an Alternative Scheme	Within 1 year of establishment.	€ 2,700
	Within 5 years of establishment.	€ 1,250
	After 5 years of establishment.	€ 700
Additional Transfers	Joining fees includes up to 2 transfers, for each and every additional transfer (cash or in-species).	€ 150
Set-up of Income	Annual, bi-annual, quarterly, ad-hoc income set-up.	Nil
	Monthly income set-up. This will be deducted annually with the Annual Fee.	€ 20 per transaction

The Retirement Scheme Administrator shall be entitled to increase its fees from time to time. In addition, the Retirement Scheme Administrator shall be entitled to charge a Member for bespoke or non-standard services on a time spent basis for work carried out by the Retirement Scheme Administrator or its officers or employees in relation to the Member's Account.

The Retirement Scheme Administrator will take the fee from the largest fund held should the advisor appointed not provide other instructions within 2 weeks of the Retirement Scheme Administrator's request.

Fees will however, remain reasonable and similar to those charged by Retirement Scheme Administrators/Trustees of similar Retirement Schemes. Updated charging structures will be distributed to the Member and/or his/her Independent Financial Advisor and any time upon request.

Third Party Fees & Other Expenses

To the extent that third party fees, charges and other costs and expenses are incurred partly or wholly in relation to a Member's Account the Retirement Scheme Administrator shall be entitled to allocate those fees, charges, costs and expenses, or so much of them as the Retirement Scheme Administrator in its absolute discretion consider appropriate to that particular Member's Account.

BROKER FEES in addition to ITC Charging Structure - OBN Financial Service

- **SET UP FEE** 1% of Pension Value (Once Off Fee)
- **BROKER AMC** 0.35% Annual Management Charge of pension value at renewal date.

Bank Charges with the Scheme Bank Account

Sparkasse Bank Malta Plc charges are as follows

TARIFFS		
Transfer Type	Fee	Comment
SEPA Inward Transfer	Free	
SEPA Outward Transfer	€4	
SWIFT Outward < EUR 60,000	0.125%	(Min €10 / Max €15)
SWIFT Outward > EUR 60,000	0.05%	(Min €15 / Max €50)
Third party charges for outward transfers (in addition to the above)	0.10%	(Min €10 / Max €50)
SWIFT Inward Transfer	Free	
SWIFT Same Day Value Payments	€10	Per Transaction
Target (EURO)	€10	Plus Foreign Bank Charges
SWIFT Confirmation	€10	
Same Day Advice	€10	
Cancellation of Payment or Return of Funds	€50	Plus Foreign Bank Charges
Target (EURO)	€10	Plus Foreign Bank Charges

Cash held in this account may be subject to negative interest.

Fees will increase in accordance with the Retail Price Index issued by the Maltese National Statistics Office for the preceding calendar year. Any such increase will be effective from 1 January and will be applicable for 12 months.

I acknowledge that I have read and understood the above charging structure and agree to the applicable fees and bank charges:

Member
Signature _____

Financial Advisor
Signature _____

Printed Name _____

Printed Name _____