

charges

Bank Leumi (UK) plc



together we go further

www.bankleumi.co.uk

Dear Customer

This booklet gives you details of our standard charges for services we may provide to you from time to time.

The charge for any service not described in this booklet will be agreed with you beforehand, and you will be given at least 30 days notice of any future changes to these charges.

Written details of how charges and commissions have been calculated will be provided to you upon request.

Unless otherwise indicated, statements of account will be sent out to you at regular intervals at no cost.

All charges and commissions are quoted in Pounds Sterling unless otherwise indicated.

Any charges notified to us by other banks for services which they supply to you will be passed to your account without amendment.

If you have any questions about the charges contained within this booklet, please speak to your normal contact at the Bank.

July 2008

Banking Charges

Quarterly Charges

Charge Per Statement Entry	80p each
Sterling Cash Turnover Charge	0.75% Min £25
Standing Charge	£25 per quarter
Weekly / Fortnightly Statement	£30 per quarter
Daily Statements	£70 per quarter
Bank Giro Credit Distribution	50p each
BACS Charge	20p per item

The Bank reserves the right to charge additional fees for time spent in managing and otherwise dealing with the accounts of customers.

Other Banking Charges

Outward International Payment Transfer via SWIFT	£35 per payment	
Outward Inland Payment via CHAPS	£25 per payment	
Drafts – Issued	0.30% Min £20	Max £50
Cheques sent for collection	0.25% Min £20	Max £100
Payment of Currency cheques Drawn on Sterling Accounts	£20 per cheque	
Currency/Sterling paid into or drawn out of a Currency Current Account (no charge when credited to a Fixed Deposit of 3 months or longer)	0.75% Min £25	
Currency Cheques/Travellers Cheques for immediate Credit (no charge when credit to a Fixed Deposit of 3 months or longer)	0.25% Min £7	Max £70
Special Presentations/Advice of Funds	£15	
Stopped Cheques per instruction	£10	
Copy of Bank or Interest Statements	£5 per sheet	
List of Standing Orders	£10 per request	

Status enquiries – made on customer’s behalf/provided on customer’s name	£10 + VAT
Audit Letter reply	£75 + VAT
Auto Transfer facility	£25 per annum
Routine Investigations	£25 per hour Min £25
Open Credit facilities – set up/renewal	£25 per annum
Foreign Currency – Purchase/Sale	0.75% Min £25
Standing Orders/Unpaid Cheques/Direct Debits – Return for technical reasons or returned to us by another bank	£10
Standing Orders/Unpaid Cheques/Direct Debits – recalled for lack of funds	£35
Inward currency payments received	£ 6 per payment
Confirmation of Inward SWIFT payments	£3 per advice

leumi online (internet banking)

Set Up fee	No charge
Quarterly Charge (free to personal customers)	£50 per company entity
Other Charges	Charges as standard apart from CHAPS payments which are £20 each and SWIFT payments which are £30 each
Replacement Security Tokens	£50 per token

Trade Finance Charges

Inward Letters of Credit

Advising commission	0.1%	Min £50
Confirmation/Negotiation commission	To be advised upon request	Min £100
Payment commission	0.1%	Min £50
Discrepancies	£30	
Acceptance commission	To be advised upon request	Min £75
Transfer commission	0.4%	Min £100 plus transmission costs
Amendments	£50	

Outward Letters of Credit

Opening	0.2% per quarter or part thereof	Min £100 plus transmission cost £30
Payment	0.125%	Min £50
Acceptance commission	2% per annum	Min £75
Amendments	£50 plus transmission costs	
Release Orders	£50	

NB – any SWIFT messages sent in connection with the above transactions will be charged at £15 per message

Documentary Collections

Inward Collections	£50	
Payment	0.125% Min £30	Max £100
Outward Collections	£50	
Tracers	£20	
Release Orders	£50	

Courier Local	prices available upon request
Other Areas	prices available upon request
Courier Abroad	prices available upon request

Cheques for Collection

Cheques	0.25% Min £20	Max £100
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Cheques drawn on our customers:-
No charge to customers, unless our charges may not be waived.

Guarantees

Opening Charge	1.5% per annum	Min £100
Amendment Charge	£50 plus transmission costs	

Portfolio Charges

Discretionary Management Portfolios

Portfolio Size	Equities	Bonds	Cash
On the first £2 million	0.60% pa	0.30% pa	0.15% pa
On the next £3 million	0.30% pa	0.15% pa	0.10% pa
Over £5 million	By Negotiation		

Non-Discretionary Management or Advisory Portfolios

Portfolio Size	Equities	Bonds	Cash
On the first £2 million	0.60% pa	0.30% pa	0.15% pa
On the next £3 million	0.30% pa	0.15% pa	0.10% pa
Over £5 million	By Negotiation		

- There are no initial charges related to setting-up these accounts.
- Where a portfolio comprises different asset classes the highest applicable fee will apply to the whole portfolio.
- Fees will be deducted from the cash accounts associated with a portfolio each quarter in arrears. For the basis of calculation, the assets at the quarter end will be used. Where the funds in the portfolio have reduced through a withdrawal during the period, the Bank reserves the right to calculate the fee on a pro-rata daily basis. Fees for a closing portfolio will be debited at the time of closure.
- There is a minimum Management Fee of £1,000 or equivalent per annum excluding transaction charges.
- In addition to the Management Fee, purchase and sale transactions will be subject to transaction charges (as set out under 'Transaction Charges' below) and brokers' commission, details of which are available on request.

The cost of the following services are included within the Management Fee :

- In the case of Non-Discretionary or Advisory portfolios, we will provide advice on investments on an international basis and reporting of all transactions via advice note.
- Operating accounts in the nominated currency with half yearly statements plus currency management (where appropriate).
- Holding securities through our range of sub-custodian banks or with a nominated custodian of the Bank.
- Receiving income and crediting to account as instructed, whichever currency income is paid in.
- Claiming coupon and dividend income where required.
- Attending to all Corporate Actions (Rights, Bonus Issues, Redemptions etc) on the portfolio.
- Provision of half yearly portfolio valuations and reviews.

- Payment of interest on un-invested balances.
- Consolidated dividend mandates for income tax reporting.
- Transaction statements, if required for Capital Tax reporting.
- Access to Foreign Exchange facilities at the specified rate for the size of the transaction

Management with Third Party Custody

Where a portfolio is managed on a Discretionary, Non-Discretionary or Advisory basis but where the assets are held in a custodian which is not part of the Bank Leumi Group. Where the portfolio is custodied with Bank Leumi Jersey Limited ("BLJ") the table below will apply and the charges for the offshore custodian will be met out of the fee shown below (Fee for BLJ will be 0.25%).

Portfolio Size	Equities	Bonds	Cash
On the first £2 million	0.80% pa	0.50% pa	0.15% pa
On the next £3 million	0.60% pa	0.40% pa	0.10% pa
Over £5 million	By Negotiation		

- Subject to a minimum fee of £1,000 or equivalent per annum excluding transaction charges.
- Advice notes, Dividend mandates, Transaction Statements, Corporate Action Advices, Valuations and Custody services are provided by the relevant custodian bank by separate negotiation and are available from the relevant custodian.
- Fees will be deducted from the cash accounts associated with a portfolio each quarter in arrears. For the basis of calculation, the assets at the quarter end will be used. Where the funds in the portfolio have reduced through a withdrawal during the period, the Bank reserves the right to calculate the fee on a pro-rata daily basis. Fees for a closing portfolio will be debited at the time of closure.
- Where a portfolio comprises different asset classes the highest applicable fee will apply to the whole portfolio.

Non-Advisory Sales Portfolio with Safe Custody

- Fees will be as follows:

Portfolio Size	Equities	Bonds	Cash Funds
On the first £2 million	0.40% pa	0.30% pa	0.30% pa
On the next £3 million	0.20% pa	0.10% pa	0.10% pa
Over £5 million	By Negotiation		

- Subject to a minimum of £500 or equivalent per annum excluding transaction fees
- Fees will be deducted from the cash accounts associated with a portfolio each quarter in arrears. For the basis of calculation, the assets at the quarter end will be used. Where the funds in the portfolio have reduced through a withdrawal during the period, the Bank reserves the right to calculate the fee on a pro-rata daily basis. Fees for a closing portfolio will be debited at the time of closure.
- Where a portfolio comprises different asset classes the highest applicable fee will apply to the whole portfolio.

Ancillary Charges

Ancillary charges apply for additional work including but not limited to ad hoc activities and not covered in this fee scale and will be charged accordingly at the time of the occurrence.

Reporting	Sterling Portfolios	Currency Portfolios
Additional Valuations (mid price basis)	£50 each	US\$75 each
Additional Purchase/ Sales Transaction History Reports	£50 each	US\$75 each
Duplicate Contract for Trade	£50 each	US\$75 each
Individual Tax Certificates	£20 each	US\$30 each
Miscellaneous		
Out of pocket courier or fax	Additional Cost	Additional Cost

Transaction Charges

In addition to the annual fee and brokers' commission levied as described above, transaction charges apply as follows:

CONSIDERATION PER DEAL	For deals of up to £10,000 consideration	For all deal consideration between £10,000 and £25,000	For deal consideration above £25,000	Minimum Charge
Government Stock, Fixed Interest and Foreign Bonds (Main International Markets only)	0.40%	0.25%	0.15%	£30
U.K. Equities	1.25%	0.80%	0.60%	£30
Overseas Equities (Main International Markets only)	1.25%	0.80%	0.50%	£50
Leumi Global Managers Funds	nil	nil	nil	nil
Unit Trusts and Collective Investment Schemes	1.50%	1.50%	1.50%	£30
Futures Options and Warrants	1.50%	1.50%	1.00%	£50
Structured Products where the maturity period is less than 1 year including FX and interest rate enhanced deposits.	0.20%	0.10%	0.10%	£20
Structured Products including Capital Guaranteed of maturity of in excess of 1 year.	1.50%	1.50%	1.50%	£20

Internal commission forms part of the cost of the transaction and will be debited at the settlement date of the transaction. The charges apply to all deals within Discretionary, Non-Discretionary, Advisory and Non Advisory Sales Portfolios. Where unit trusts provide for initial commission within the unit price and this is rebated to the Bank, then the amount received will not exceed the quoted transaction charge.

Fee Inclusive Of Transaction Charges

As an alternative, clients can choose to pay an annual fee inclusive of transaction charges, subject to the Discretionary, Non-Discretionary and Management With Third Party Custody minimum annual fees identified above, on the following basis:

Portfolio Size	Equities	Bonds
On the first £2 million	1.50% pa	1.00% pa
On the next £3 million	1.10% pa	0.75% pa
Over £5 million	By Negotiation	

- Where a portfolio comprises different asset classes the highest applicable fee will apply to the whole portfolio.

Special Fees

Special Reports prepared for clients giving analysis of performance or expenditure will be charged at a rate of £100 per hour. Specialist custody work, arranging complicated transfers of stock, negotiation with registrars over missing or lost certificates or managing the removal or transfer of restrictions will be charged at a rate of £100 per hour

VAT will be charged where applicable.

www.bankleumi.co.uk

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BANK LEUMI (UK) PLC IS AUTHORISED AND REGULATED BY THE FINANCIAL SERVICES AUTHORITY.

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