

Discretionary Portfolio Service for Intermediary Advised Clients



Annual fees

All inclusive fee of 1%. The minimum annual fee is GBP 2,000.

In addition, Kleinwort Benson offers a tiered pricing structure based on the total assets managed on behalf of each IFA practice to benefit all of their clients.

Up to GBP 5 mn	1.00%
GBP 5 mn - 10 mn	0.90%
GBP 10 mn - 20 mn	0.80%
GBP 20 mn - 50 mn	0.70%
Balance over GBP 50 mn	By agreement

Transaction charges

No additional transaction charges are made by Kleinwort Benson, except a fee of GBP 25 per UK stock or GBP 75 per overseas stock, which is charged on the transfer of securities out of our custody.

The annual fee includes:

- Investment management
- Account management
- Account administration and reporting including end of year tax listing
- Custody services
- Kleinwort Benson transaction charges

Notes

1. The minimum fee does not apply to accounts with zero balances.
2. Fees are charged quarterly in arrears and are calculated on the average value of the portfolio over the period.
3. For charging purposes portfolios managed on a combined basis are aggregated.
4. When Kleinwort Benson deals with agency brokers and is charged commission (normally 0.20%) this will be passed on to the client. This will apply to all trades in overseas equities, as well as UK equities where trade size or market liquidity necessitate.
5. VAT will apply to fees and charges where applicable.

Discretionary Portfolio Service fee example

An account with GBP 500,000 invested would be charged at 1.00%. This equates to GBP 5,000 per annum, or GBP 1,250 per quarter. No additional transaction charges would be levied.

Regulatory information

This publication is a financial promotion. It has been approved and issued in the United Kingdom by Kleinwort Benson Bank Limited. Kleinwort Benson is the brand name of Kleinwort Benson Bank Limited. Kleinwort Benson is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, reference number 119269 and is a member of the London Stock Exchange. Kleinwort Benson is a company incorporated in England and Wales with company number 2056420. Telephone calls may be recorded.

Contact details

Leigh Philpot
+44 (0) 20 3207 7694
leigh.philpot@kleinwortbenson.com

For details of our services and general information about Kleinwort Benson please visit www.kleinwortbenson.com.