
EXECUTION-ONLY FEES & CHARGES SCHEDULE

Davy Select Execution-Only Accounts

'1. Account Charges' and read in conjunction with '2. Other Charges', which together will provide the complete list of charges.

1. ACCOUNT-SPECIFIC CHARGES

Trading Accounts

Davy Select Trading Plus Account (Execution-Only)

2. OTHER CHARGES

www.davysselect.ie/charges/fees-and-charges.html

Please note that all fees and charges are exclusive of VAT, which shall be charged (where applicable) at the rate in force at the date the tax falls due.

7th January 2019

TRADING ACCOUNT

DAVY SELECT TRADING PLUS ACCOUNT (EXECUTION-ONLY)

ACCOUNT-SPECIFIC CHARGES

This page is to be read in conjunction with the section headed 'Other Charges Applicable across all Account Types (as relevant)' at www.davysselect.ie/charges/fees-and-charges.html. Please be aware that charges within / across each of the boxes below may apply simultaneously.

Dealing Fee^[1]

Shares,	Annual charge for any number of transactions, subject to	0.90%
Funds,	overseas charges for non-Irish / non-UK listed instruments, as	per
ETFs,	below.	annum
Bonds	Percentage of the execution-only account balance, subject to	
and	minimum annual charge of €400.00 ^{[2] & [3]}	
Options	The value of investments in any of the fund share classes specified below will be excluded from the account balance in calculating the Dealing Charge.	
	Davy GPS Fund Range:	
	Davy Cautious Growth Fund - Class B Accumulating	
	Davy Balanced Growth Fund - Class B Accumulating	
	Davy Long Term Growth Fund - Class B Accumulating	
	Davy UK GPS Cautious Growth Fund - Class A Accumulating	
	Davy UK GPS Balanced Growth Fund - Class A Accumulating	
	Davy UK GPS Long Term Growth Fund - Class A Accumulating	
	Davy Foundation Fund Range:	
	Global Fixed Income Foundation Fund - Class D Accumulating	
	Global Equities Foundation Fund - Class D Accumulating Factor	
	Equity Foundation Fund - Class D Accumulating Target Return	
	Foundation Fund - Class D Accumulating	
	Davy Cash Fund:	
	Davy Cash Fund - Class D	

Continued Over

^[1] The Dealing Fee covers online trading account access & related services as applicable and will be levied irrespective of whether or not there are any transactions in a six month period.

^[2] For this account type, any products which are not available to trade online may be traded over the telephone, at the standard rates quoted above, with no additional charge. However, where products are available to trade online and a client chooses to trade over the telephone, an additional Telephone Handling charge of €100.00 will apply.

^[3] This fee is charged semi-annually based on the value of the Execution-Only Account as at the end of May and November, with fees applied in June and December respectively. The fee will apply for the full six-month period regardless of when the account is opened or closed. In the case of account closures, the fee will be charged based on the balance prior to outflows being initiated and will be due prior to account closure.

Dealing Fee (Continued)

Additional Investment Products	Individual rates will apply and will vary depending on products offered. Fee rates will be made available in advance.
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Overseas Charges ^[4]

Shares, ETFs and Options	Minimum Fee per trade for each instrument listed outside Ireland and UK	0.10%
Shares, Bonds and ETFs	Foreign Transaction Custody Charge per trade for each instrument listed outside Ireland and UK	€25.00

Other charges which may arise will be applied to your account. Please see the section headed ‘Other Charges Applicable across all Account Types (as relevant)’ at www.davyselect.ie/charges/fees-and-charges.html for more information. Please note in particular the annual management charges charged within Investment Funds and Exchange Traded Funds (‘ETFs’) by the relevant provider. Note that where transactions are undertaken in other currencies, these fees may be charged in the foreign currency or euro equivalent.

DAVY SELECT TRADING PLUS ACCOUNT COSTS & CHARGES INFORMATION

The total charges deducted will have an impact on the investment return you might get. Performance can’t be guaranteed and this information is not intended to imply a particular level of return, instead it is provided by way of an example as to how the charges will affect what you might get back. The illustration shows you the effect charges have when comparing the return before and after fees.

WARNING: Forecasts and estimates are not a reliable guide to the future performance of any investment. The value of investments may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment. The Gross Yield figure is based on information sourced from a third party. Further information is available on request.

^[4] Fees will vary depending on overseas market dealt and broker used. A portion of the fees above may be retained by Davy. Further information is available on request.

**DAVY SELECT TRADING PLUS ACCOUNT COSTS & CHARGES INFORMATION
(CONTINUED)**

These figures are solely for illustration purposes.

Taking an assumed investment amount of €100,000.00, the illustration below outlines the expected costs and charges that apply when purchasing:

One-off Purchase of €100,000.00 Irish Equity	Service Costs	% of investment	Cost Components
Service Costs	€1,900.00	1.9%	Total Service Costs
Product Costs	0	0%	Total Product Costs
Total	€1,900.00	1.9%	Total Service and Product Costs

Service Costs	Amount	% of Investment	Cost Components
One Off Costs	€0.00		Not Applicable
Ongoing Costs	€900.00	0.9%	Dealing Charge
Transaction Costs	€1,000.00	1.0%	Stamp Duty
Ancillary Charges	€0.00		Not Applicable
Total Costs	€1,900.00	1.9%	Total Service Costs

Product Costs	Amount	% of Investment	Cost Components
One Off Costs	€0.00	0.0%	Not Applicable
Ongoing Costs	€0.00	0.0%	Not Applicable
Transaction Costs	€0.00	0.0%	Not Applicable
Ancillary Charges	€0.00	0.0%	Not Applicable
Total Costs	€0.00	€0.00	Total Product Costs

Assuming a gross yield of 7% per annum, the impact of costs and charges is to reduce yield by 1.9% in the first year and by 1.1% p.a. over a 5 year holding period.

One-off Purchase of €100,000.00 European ETF	Service Costs	% of investment	Cost Components
Service Costs	€985.00	0.99%	Total Service Costs
Product Costs	€500.00	0.5%	Total Product Costs
Total	€1,485.00	1.49%	Total Service and Product Costs

Service Costs	Amount	% of Investment	Cost Components
One Off Costs	€0.00		Not Applicable
Ongoing Costs	€900.00	0.9%	Dealing Charge
Transaction Costs	€85.00	0.09%	Overseas charge €85
Ancillary Charges	€0.00		Not Applicable
Total Costs	€985.00	0.99%	Total Service Costs

Product Costs	Amount	% of Investment	Cost Components
One Off Costs	€0.00	0.0%	Not Applicable
Ongoing Costs	€450.00	0.45%	Est. Fund Management Fee
Transaction Costs	€50.00	0.05%	Est. Fund Transaction costs
Ancillary Charges	€0.00	0.0%	Not Applicable
Total Costs	€500.00	0.5%	Total Product Costs

Assuming a gross yield of 7% per annum, the impact of costs and charges is to reduce yield by 1.49% in the first year and by 1.02% p.a. over a 5 year holding period.

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The Davy Group is Ireland's leading provider of wealth management, asset management, capital markets and financial advisory services. We work with private clients, small businesses, corporations and institutional investors.

Dublin Office

Davy House
49 Dawson Street
Dublin 2
D02 PY05
Ireland
+353 1 679 7788
dublin@davy.ie

Galway Office

1 Dockgate
Dock Road
Galway
H91 K205
Ireland
+353 91 530 520
galway@davy.ie

Belfast Office


Donegall House
7 Donegall Square North
Belfast BT1 5GB
Northern Ireland
+44 28 90 310 655
belfast@davy.ie

London Office

Dashwood House
69 Old Broad Street
London EC2M 1QS
United Kingdom
+44 207 448 8870
london@davy.ie

Cork Office

Hibernian House
80A South Mall
Cork
T12 ACR7
Ireland
+353 21 425 1420
cork@davy.ie

 @DavyGroup
www.davy.ie

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