

Davy Credit Union Fees & Charges Schedule Advisory

October 2020

Charges under each of the headings below may apply simultaneously. Note that where transactions are undertaken in other currencies, these fees may be charged in the foreign currency or Euro equivalent.

Advisory fee

Annual management fees, if applicable, are based on portfolio size and complexity and will be advised separately. Our standard fees and charges are as follows:

Commission charges

Description	Davy Credit Union Advisory Service	
Bond dealing	0.10%	
	Subject to Minimum Commission	€100.00
	Plus we may charge a maximum Wholesale Book Access Charge of	0.20%
	Bond mark up or mark down. Where we deal as principal in the relevant investment by selling it to or buying it from you on our own account, we may apply or take a mark-up or a mark down on the investment concerned and consequently may make a profit or a loss. The amount of any mark up or mark down applied by us will be displayed on your contract note, and typically any such mark up or mark down will not exceed 20%. A bond mark up or mark down will not apply where we act as primary dealer/market maker in any fixed income product.	20.00%
Additional investment-only products provided by Davy	Individual rates will vary depending on products offered. Fee rates will be available in advance.	

The above charges are commission charges. Other charges will apply to these trades or to your account generally. *Please see Annual Management Fee for Bonds, Annual Management Charges for Davy Funds, Third Party Charges and Davy Ancillary Charges.*

Davy annual management fee for bonds

Description	Davy Credit Union Advisory Service
Bond annual management fee	0.1875% per annum

Annual Management Charges for Davy funds

Description	Davy Credit Union Advisory Service
Central treasury managed fund fee	0.50% per annum (included in the Net Asset Value or NAV) - inclusive of Trustee fee. This is an annual charge paid to Davy or a Davy Group Company for managing the investments within the fund.

These charges will apply in addition to any other Davy Fees & Charges.

Third party charges

Description	Davy Credit Union Advisory Service
Direct bank payment Bank levied charges for direct payments vary depending on the credit institution and the currency involved. Minimum bank levied charge is €25.00. Details of direct bank payment charges are generally published on bank websites. In addition beneficiary bank charges may be incurred and deducted from the proceeds of receipt by the receiving bank.	Minimum €25.00
Negative Interest Charge 0.65% - 1.00% as may be applied by the relevant third-party credit institution and as may vary from time to time. If we place funds that we hold on your behalf with a credit institution that charges a negative interest rate or similar fee or charge on the client asset deposit account, you will be required to pay the full amount of the negative interest rate or fee (the “Negative Interest Amount”). This information is provided as a guide only. The third-party credit institution will have discretion over the specific rates that will apply and also over the account types to which the rates apply at any point in time. Davy will provide more specific information in relation to these charges and any subsequent changes to applicable rates and/or account types via its website at www.davy.ie/negativeinterestrates .	

Any other third party charges which arise will be applied to your account. These charges are outside of our control and may change in the future. To the extent that we have been pre-advised by the third party we will endeavour to notify you.

Davy ancillary charges

Description	Davy Credit Union Advisory Service
Transfer holding out of Davy custody (per holding)	€30.00
Duplicate copy of portfolio valuation (including portfolio valuation sent directly to auditors)	€100.00