

MEDIRECT TARIFFS AND CHARGES

BROKERAGE FEES

	RATE*	MINIMUM
Equities and ETFs		
Euronext (Brussels)	0,20%	7,00 EUR
Euronext (Amsterdam, Paris)	0,20%	10,00 EUR
Xetra Frankfurt	0,20%	15,00 EUR
Borsa Italiana	0,20%	15,00 EUR
Euronext Lisbon	0,20%	15,00 EUR
Nasdaq	0,20%	11,00 USD
NYSE (New York Stock Exchange)	0,20%	11,00 USD
NYSE ARCA	0,20%	11,00 USD
NYSE MKT LLC (AMEX)	0,20%	11,00 USD
London Stock Exchange (LSE)	0,20%	15,00 GBP
SIX Swiss Exchange	0,20%	15,00 CHF
Spanish Stock Exchange	0,20%	15,00 EUR
Oslo Stock Exchange	0,20%	150,00 NOK
OMX Stockholm	0,20%	150,00 SEK
OMX Copenhagen	0,20%	150,00 DKK
OMX Helsinki	0,20%	15,00 EUR
Bonds		
EUR denominated	0,20%	15,00 EUR
USD denominated	0,20%	15,00 USD
GBP denominated	0,20%	15,00 GBP
NOK denominated	0,20%	150,00 NOK
CHF denominated	0,20%	15,00 CHF
AUD denominated	0,20%	15,00 AUD
Funds	Free**	-

* Rate is applied to the trade consideration amount and subject to a minimum fee as indicated in the table above.

** MeDirect does not charge any transaction fees when buying or selling mutual funds. As a distributor, MeDirect receives a commission from the fund managers on the management fees that they charge.

If you want more information about this, please get in touch.

DISCRETIONARY PORTFOLIO MANAGEMENT FEES

Annual management fees*

MEMANAGED	0,90 % VAT INCL.
FULLY MANAGED	0,90 % VAT INCL.

* The management fee is calculated at the end of each quarter (31 March, 30 June, 30 September, and 31 December) based on the market value of the discretionary managed portfolio at each quarter end.

No transaction costs

At MeDirect, you do not pay any transaction fees on deposits (initial and additional payments) or withdrawals (total or partial) from your discretionary managed portfolio. Any taxes related to the capitalization funds under management will be held by MeDirect.

Taxes

The portfolios MeDirect manages consist of mutual funds that are subject to the standard Belgian tax regulations. MeDirect will do the necessary work and withhold all applicable taxes so you don't have to take care of this.

Stock exchange tax

There is no tax due when purchasing accumulating funds. When selling accumulating funds there is a one-time stock exchange tax. This tax represents 1,32% of total sales price, but is limited to a maximum of EUR 4.000.

Capital gain tax

Capital gains tax is only applicable on the sale of:

Funds purchased before 31 December 2017:

1. capitalisation funds and trackers which invest 25% or more in fixed-income investments such as bonds;
2. distribution funds and trackers which invest 25% or more in fixed-income investments, and do not pay out 100% of their interest income.

Funds purchased after 1 January 2018:

1. capitalisation funds and trackers which invest 10% or more in fixed-income investments such as bonds;
2. distribution funds and trackers which invest 10% or more in fixed-income investments, and do not pay out 100% of their interest income.

In both cases a withholding tax (capital gains tax) of 30% is deducted from the capital gains resulting from these fixed-income securities. The tax is calculated on the capital gains resulting from the fixed-income securities.

For example:

A capitalisation fund invests 40% in bonds and 60% in shares. The investor purchased the fund for EUR 100, and sells it for EUR 120.

The realised capital gains is EUR 20. As the fund invested 40% in bonds, the tax is only calculated over 40%. 40% of EUR 20 is EUR 8. The tax is 30%, which means EUR 2.4 is deducted and the investor will receive EUR 5.6 net. The fund invests 60% in shares; 60% of EUR 20 is EUR 12, for which no capital gains tax is calculated. The investor will receive EUR 120 – EUR 2.4 (capital gains tax) = EUR 117.6 on selling the fund.

CORPORATE ACTIONS FEES

All bond redemption, share buy back, bonus shares, mergers and splits, payment of dividend/coupon, scrip dividend	Free
Application of Double Tax Treaty for US tax relief at source	Free

PORTFOLIO TRANSFER FEES

	EQUITY/BONDS	FUNDS/ETFs
Transfer of holdings between MeDirect accounts	Free	Free
Inward transfer of holdings from other institutions*	Free	Free
Outward transfer of holdings to other institutions	EUR 150 per security	EUR 150 per security
Recovery of the countervalue of securities from the Caisse des dépôts et consignations	EUR 150 per security	EUR 150 per security

TRANSFERRING AN EXISTING PORTFOLIO? MEDIRECT WILL REIMBURSE TRANSFER FEES UP TO €500.

We do not charge any fee for transferring your existing portfolio to MeDirect. We will also reimburse you any fees that your current broker may charge you for moving your securities, up to a maximum of €500 per customer. The amount in question totals €500 per customer throughout the entire customer relation period. (For example: you were already reimbursed for an amount of €250 earlier, then there's an amount of €250 that still can be introduced).

The reimbursement is limited to maximum of €100 per transferred line and the value of the transferred line is at least €500 (or the equivalent of €500 if the security is quoted in a different currency).

