

# Scale of Fees and Charges Private Client Fiduciary Services



RBC Trust Company (International) Limited

Effective date: 30 November 2023

This Scale of Fees and Charges should be read in conjunction with and forms part of the Terms and Conditions issued by RBC Trust Company (International) Limited and its subsidiaries (“RBC PCFS”) in respect of its private client fiduciary services business. Defined terms in the Terms and Conditions of RBC PCFS have the same meanings when used in this Scale of Fees and Charges.

Unless otherwise agreed in writing, this Scale of Fees and Charges sets out the basis on which fees and charges will be raised in respect of PCFS Services.

## Management and Administration of Managed Structures

RBC PCFS provides management and administration services to clients seeking to establish or benefiting from structures comprising one or more trusts, companies, foundations or other legal entities, structures or arrangements (individually, a Managed Entity, and collectively, a Managed Structure).

In providing PCFS Services in relation to a Managed Structure or Entity RBC Trust Company (International) Limited will act itself or, more typically, arrange the appointment of one or more of the wholly owned subsidiaries making up RBC PCFS to act in one or more fiduciary, statutory, regulatory, administrative or other roles or capacities that may need to be fulfilled in providing such PCFS Services.

Such roles and capacities might include, but not be limited to, those of trustee, nominee or protector (for trust arrangements), director, company secretary, registered agent or nominated person (for companies), council member or guardian (for foundations), partner (for partnerships), or anti-money laundering service provider (as an example of a regulatory role).

RBC PCFS may seek the appointment of one or more of its senior trust professionals acting personally to fulfil such roles. For example, acting as directors of companies or as council members of foundations or exceptionally, as a trustee of trusts.

While the duties and responsibilities and the related powers associated with acting in such roles or capacities rest with the appointed subsidiary company or trust professional (“the Appointees”).

RBC Trust Company (International) Limited will provide or procure all necessary supporting administration services to the Appointees and will charge, in accordance with this Scale of Fees and Charges, for the provision of all components of PCFS Services including the establishment of the Managed Structure or Entity, the roles of the Appointees and the ongoing management and administration.

## Set Up Fees

Fees for the establishment of a Managed Structure or Entity, or the transfer of a pre-existing Managed Structure or Entity, will be charged on a time spent basis or alternatively as agreed between RBC PCFS and the Client. Total set up fees will depend upon the work and

complexity involved. Disbursements including all third party costs such as legal fees or registry charges will be recharged separately.

Any work carried out by RBC PCFS in connection with the establishment of a new Managed Structure, Managed Entity or the transfer of a pre-existing Managed Structure or Managed Entity, where it is subsequently decided not to proceed, may be charged on a time spent basis by the RBC PCFS to the Client seeking to establish or transfer the Managed Structure or Managed Entity. Set up fees may be subject to a separate specific fee proposal.

## Management and Administration Fees

RBC PCFS will charge fees for management and administration services including all the work normally associated with the day-to-day management and administration of the affairs of a Managed Structure or Managed Entity either on a time spent; regular annual or an ad valorem basis or a combination thereof, as set out below.

This in each case will be subject to an agreed minimum management and administration fee, not less than £10,000 per annum.

The fee will be levied for a Managed Structure or Managed Entity based on various factors and assumptions. These include, but are not limited to, the nature and value of the assets, the estimated amount and complexity of work involved in the proper management and administration of a Managed Structure or Managed Entity and the level of risk and responsibility associated with the PCFS Services.

Certain elements of the work involved in delivering PCFS Services in respect of a Managed Structure or Managed Entity may be carried out by Associates of RBC PCFS, for example in centralised groups or by specific professional staff specialising in these particular areas.

### Fixed Charges

Fixed charges will be included in the management and administration fee reflecting the time, complexity, risk and associated responsibilities of the PCFS Services. For relationships billed under an ad valorem or regular annual fee arrangement, such fixed charges are incorporated into the overall fee established under such an arrangement.

For relationships billed on a time spent basis, these fixed charge elements will be in addition to the specific activity fees generated by our fiduciary relationship management professionals.

#### a. Time and Value Fees

Such fees will be based on the time spent by staff in managing and administering a Managed Structure or Managed Entity. Charge out rates will vary depending upon the seniority, role, level of experience and professional qualifications of the staff and may also vary depending upon the nature of the work, out of office hours demands and the value and risk associated with the PCFS Services provided.

RBC PCFS current time charge rates can be obtained at any time by request through your usual contact

and are subject to change from time to time.

#### b. Regular Annual Fees

Regular annual fees may be established based on various factors and assumptions including, but not limited to, the nature and value of the assets, the estimated amount and complexity of work involved in the proper management and administration of a Managed Structure or Managed Entity and the level of risk and responsibility associated with the PCFS Services. More detail is included in the 'Regular Annual Fee Statement of Services'.

#### c. Ad Valorem Fees

Fees charged on an ad valorem basis will commence at a minimum of 0.50% of the market value or estimated value of the gross assets under management and otherwise be based on various factors and assumptions, including but not limited to the nature and value of the assets, the estimated amount and complexity of work involved in the proper management and administration of a Managed Structure or Managed Entity and the level of risk and responsibility associated with the PCFS Services.

#### d. Default Basis of Charging

In the absence of any agreement to the contrary (see "Fee Arrangements" below) management and administration fees will be charged on the time spent basis and assuming a minimum management and administration fee of £10,000 per annum.

#### e. Disbursements

It is the Managed Entity's obligation to pay all third party expenses and costs directly from funds held by the Managed Entity. From time to time RBC PCFS may pay for expenses on behalf of the Managed Entity however it is under no obligation to do so. These expenses will be included in the next invoice raised and shall be settled from funds held by the Managed Entity within 30 days.

From time to time, additional charges may be raised to recover expenses disbursed by RBC PCFS specifically in relation to or on behalf of a Managed Structure or Managed Entity, for example statutory registration charges, charges from foreign resident agents and other third parties and professional fees or travel costs. RBC PCFS shall be under no obligation to pay such costs in the first instance on behalf of a Managed Structure or Managed Entity and may choose not to do so unless and until the funds required have been made available to the Managed Structure or Managed Entity. Payment of any disbursements in respect of any third party services provided in relation to any Managed Entity shall be settled from the assets at the disposal of the Managed Entity or Managed Structure if not otherwise settled within 30 days of request.

### Special Fees

In the case of regular annual and ad valorem fee structures, the fixed element of management and administration fees will be based on the contemplated normal duties associated with the day-to-day management and administration of the relevant Managed Structure or Managed Entity. Where RBC PCFS has agreed a regular annual fee or an ad valorem basis of charging fees and becomes involved in any duties over and above the normally expected level of day-to-day management and administration contemplated when the fee arrangements were agreed, RBC PCFS reserves the right to charge time spent ("Special Fees") for the additional work carried out.

Special Fees may be agreed at a fixed price or based on the time and value basis, plus any fixed charges described above or as otherwise agreed.

Examples of work that may incur Special Fees will vary from one Managed Structure or Managed Entity to another and may



include, but not be limited to, managing transactions, such as borrowing or the purchase or sale of assets, restructuring, changes to regulatory, fiscal or other circumstances, or changes to the Client or Principals associated with the relevant Managed Structure or Managed Entity.

### Termination Fees

These will normally be charged on a time spent basis and are subject to a minimum charge of £4,000 per Managed Entity. External costs including, in the case of a company or a foundation, liquidator's fees, will be charged separately and funds may be retained to meet such anticipated termination fees and external costs.

### Fee Arrangements

Fees and charges in relation to a Managed Structure or Managed Entity should be communicated at the outset, either on setting it up or in the case of a pre-existing Managed Structure or Managed Entity, when it is first transferred to the management of RBC PCFS.

Fee arrangements should be communicated to the person or persons responsible for setting up the Managed Structure or Managed Entity (e.g. settlor for trusts, beneficial owner for companies or founder for foundations), or to the Beneficiaries or Principals where the management and administration of a pre-existing Managed Structure or Managed Entity is transferred to RBC PCFS or the fee arrangements need to change as a result of modifications to the nature and circumstances of the Managed Structure or Managed Entity.

Fee arrangements for Managed Structures or Managed Entities may be documented in the form of a fee arrangement or where a regular annual fee is in place, a 'Regular Annual Fee Statement of Services'. In addition, for a

company or foundation the fee arrangement may also be included in an Administration Agreement. Subsequent changes should be documented in writing.

Where fee arrangements have not been agreed or documented in the manner described above, RBC PCFS may charge fees and other charges on the basis described in this Scale of Fees and Charges (assuming that management and administration fees will be charged on a time spent basis subject to a minimum of £10,000 per annum).

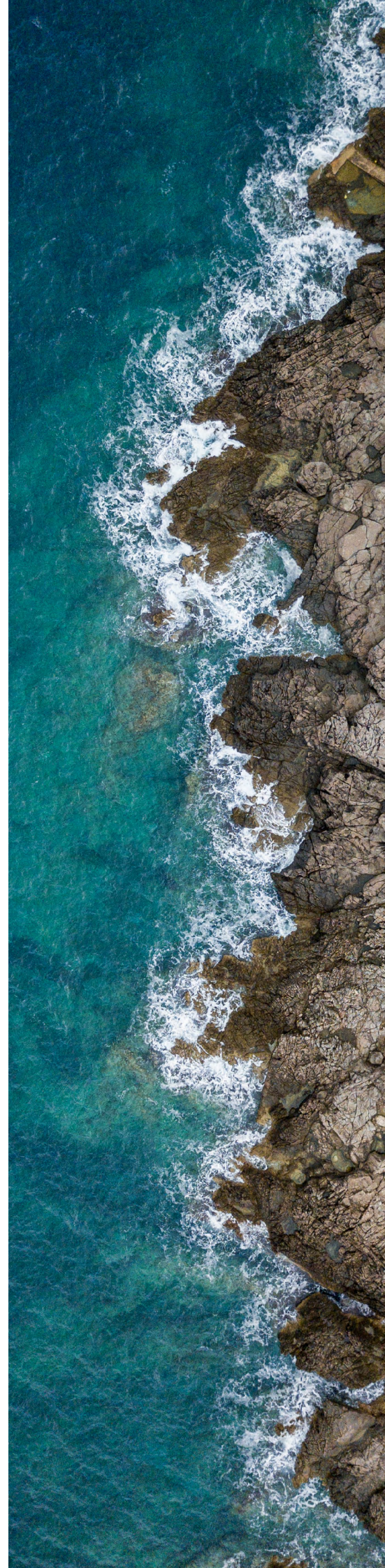
### Other RBC Services

Subject to any specific prohibition contained in the relevant Constitutional Document or otherwise, in the course of providing PCFS Services, RBC PCFS may where appropriate seek to introduce and engage RBC Entities to provide other, non-PCFS, financial services e.g. banking, custody or credit services, investment management or monitoring or treasury management services, to any Managed Structure or Managed Entity. Such non-PCFS financial services are separate and distinct from the PCFS Services and shall be governed by the terms and conditions of the RBC Entities concerned.

If, in the course of providing PCFS Services, RBC PCFS procures non-PCFS financial services from other RBC Entities, it will ensure the relevant Managed Entity engages on normal commercial terms and RBC PCFS will act in a manner commensurate with meeting its fiduciary obligations.

### General

All business is accepted subject to our Terms and Conditions. All fees and charges reflected in this Scale of Fees and Charges are reviewed and may be revised from time to time.



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Issued by RBC Trust Company (International) Limited.

RBC Trust Company (International) Limited is regulated by the Jersey Financial Services Commission in the conduct of trust company business. Registered Office: Gaspé House, 66-72 Esplanade, St Helier, Jersey JE2 3QT, Channel Islands, registered company number 57903.

The Private Client Fiduciary Services Terms and Conditions are updated from time to time and can be found at [www.rbcwealthmanagement.com/global/en/terms-and-conditions](http://www.rbcwealthmanagement.com/global/en/terms-and-conditions)

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