

**Sovereign Pension Services Limited**

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## THE AZURE RETIREMENT BENEFIT SCHEME FEE SCHEDULE

Membership Level	Plus		Plus One		Pro	
Professional advice required	Yes		Yes		No	
Currency	GBP	EUR	GBP	EUR	GBP	EUR
<b>Set up Fees</b>						
Minimum contribution	40,000	40,000	120,001	120,001	500,000	500,000
Maximum contribution	120,000	120,000	No limit	No limit	No limit	No limit
Establishment fee	400	500	700	800	0.5%	0.5%
Annual administration fee	400	500	700	800	0.5%	0.5%
Detailed annual transaction statement	50	50	50	50	50	50
Compliance fee	20	25	35	40	5% of applicable scheme annual fee	5% of applicable scheme annual fee
<b>Ad Hoc Fees</b>						
Appointing or changing an investment adviser	200	200	200	200	200	200
Appointing or changing an investment manager	200	200	200	200	200	200
Making an additional contribution to your pension	200	200	200	200	200	200
Changing your investment provider	250	250	250	250	250	250
TRS initial registration fee*	300	350	300	350	300	350
TRS annual filing fee*	500	600	500	600	500	600

Membership Level	Plus		Plus One		Pro	
Currency	GBP	EUR	GBP	EUR	GBP	EUR
<b>Exit Fees</b>						
Death claim fee	400	500	700	800	0.5%	0.5%
Resignation fee	400	500	700	800	0.5%	0.5%
<b>Benefit Payment Charges</b>						
Set-up of PCLS	Nil	Nil	Nil	Nil	Nil	Nil
Set-up of regular income payment, Capped Drawdown ('CDD') or part Flexi Access Drawdown ('FAD')	Nil	Nil	Nil	Nil	Nil	Nil
<b>On-going CDD or FAD</b>						
Quarterly, Half Yearly, Annually	Nil	Nil	Nil	Nil	Nil	Nil
Additional <i>ad hoc</i> pension payment (First <i>ad hoc</i> pension payment per calendar year is free of charge.)	€50	€50	€50	€50	€50	€50

\*Only applicable for plans containing UK assets or which receive UK income.

#### Notes:

- Out of pocket expenses will be passed on to the Member.
- Time charges for work undertaken which is not covered by the fee schedule will be charged at €100 per hour.
- Sovereign shall be entitled to increase its annual fees from time to time taking into account the usual and reasonable fees charged by trustees of similar retirement.
- In addition to the fees charged by Sovereign there may be other Member-borne charges which will depend on your chosen investment(s), your appointed investment adviser and/or your appointed investment manager.

Fees are correct at the time of printing, August 2023.

Sovereign Pension Services Limited is licensed as a Retirement Scheme Administrator by the Malta Financial Services Authority ("MFSA").

The information provided in this document does not constitute advice to clients or any third party and no responsibility will be accepted for any loss occasioned directly or indirectly as a result of persons acting, or refraining from acting, wholly or partially in reliance upon it other than for its intended purpose.

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