

## Spanish Collective Investment Bond – summary of charging packages for advisers (valid for 2022)

This summary provides information on some of the charges that apply to the Spanish Collective Investment Bond. You and your client are able to choose which charging package is most suitable for your client's need. For details of all the charges which apply to your client's Spanish Collective Investment Bond, please see the Policy Terms.

Please note, once a Policy is set up on a particular charging package, the same charging package will apply to all additional Premiums paid.

The following features apply to all charging packages:

- ▶ Up to 6% initial commission of each Premium paid.
- ▶ An Ongoing Service Charge of up to 1% of the Portfolio Fund value, which will be used to fund ongoing commission on a 1:1 basis.
- ▶ A quarterly Administration Charge of €174/£116/US\$174 for Assets held with the Default Custodian and €244.50/£163/US\$244.50 for Assets held with an external Authorised Custodian.
- ▶ An Investment Dealing Charge of €26/£18/US\$27 for deals involving assets held with the Default Custodian only.
- ▶ The charging package applicable will depend on the size of the initial Premium paid. The same charging package will apply to any additional Premiums, regardless of the total amount paid.

### *Charging packages with no Early Surrender Charge*

These charging packages feature:

- ▶ An Allocation Percentage of 100%, where no initial commission is taken. The Allocation Percentage is reduced to reflect any initial commission taken. For example, when the maximum 6% initial commission is taken the Allocation Percentage is 94%.
- ▶ A Regular Policy Management Charge, calculated either as a percentage of the Premium or the Portfolio Fund value, payable for the duration of the Policy.
- ▶ No Early Surrender Charge applies.

<i>Minimum Premium</i>	<i>Charging Package reference number</i>	<i>Regular Policy Management Charge (% of Premium)</i>	<i>Charging Package reference number</i>	<i>Regular Policy Management Charge (% of Portfolio Fund value)</i>
€ 100,000 / £90,000 / US\$ 110,000	16828921	0.500%	16832407	0.500%
€ 250,000 / £225,000 / US\$ 275,000	16829125	0.450%	16833441	0.450%
€ 500,000 / £ 450,000 / US\$ 550,000	16830278	0.400%	16834728	0.400%
€ 1,000,000 / £ 900,000 / US\$ 1,100,000	16831666	0.350%	16835341	0.350%

## Charging packages including an Early Surrender Charge for 60 months

These charging packages feature:

- ▶ A default Allocation Percentage of 100%, where the standard level of initial commission is taken. Initial commission may be sacrificed to increase the Allocation Percentage.
- ▶ A Regular Policy Management Charge. This is calculated as a percentage of the Premium paid for the first 60 months following the payment of each Premium, then calculated as a percentage of the Portfolio Fund value from month 61 until the Policy comes to an end. During the Early Surrender Charge period, if the total withdrawals taken equal 50% or more of the total Premiums invested, we reserve the right to increase this charge to the rate that would be charged for a new Policy with a Premium equal to the remaining Portfolio Fund value.
- ▶ An Early Surrender Charge of up to 10% of each Premium, reducing each quarter to nil over 60 months following the payment of each Premium. During the Early Surrender Charge period, if the total withdrawals taken equal 50% or more of total Premiums invested, we reserve the right to deduct a proportionate Early Surrender Charge calculated as:

Remaining Early Surrender Charge x [total withdrawals] / total Premiums paid

As a result, the outstanding Regular Policy Management Charge applicable to the Premium is reduced proportionately.

Initial Commission	Minimum Premium							
	€ 100,000 / £ 90,000 / US\$ 110,000				€ 250,000 / £ 225,000 / US\$ 275,000			
	Charging Package reference number	Regular Policy Management Charge: Months 0-60	Regular Policy Management Charge: Months 61+	Early Surrender Charge	Charging Package reference number	Regular Policy Management Charge: Months 0-60	Regular Policy Management Charge: Months 61+	Early Surrender Charge
6.0%	16696648	2.000%	0.5%	10.000%	16697150	1.950%	0.45%	9.750%
5.5%	16708158	1.875%	0.5%	9.375%	16709897	1.825%	0.45%	9.125%
5.0%	16720487	1.750%	0.5%	8.750%	16721468	1.700%	0.45%	8.500%
4.5%	16732492	1.625%	0.5%	8.125%	16733225	1.575%	0.45%	7.875%
4.0%	16744326	1.500%	0.5%	7.500%	16745563	1.450%	0.45%	7.250%
3.5%	16756119	1.375%	0.5%	6.875%	16757749	1.325%	0.45%	6.625%
3.0%	16768361	1.250%	0.5%	6.250%	16769293	1.200%	0.45%	6.000%
2.5%	16780975	1.125%	0.5%	5.625%	16781277	1.075%	0.45%	5.375%
2.0%	16792790	1.000%	0.5%	5.000%	16793326	0.950%	0.45%	4.750%
1.5%	16804364	0.875%	0.5%	4.375%	16805748	0.825%	0.45%	4.125%
1.0%	16816213	0.750%	0.5%	3.750%	16817120	0.700%	0.45%	3.500%

Initial Commission	Minimum Premium							
	€ 500,000 / £ 450,000 / US\$ 550,000				€ 1,000,000 / £ 900,000 / US\$ 1,100,000			
	Charging Package reference number	Regular Policy Management Charge: Months 0-60	Regular Policy Management Charge: Months 61+	Early Surrender Charge	Charging Package reference number	Regular Policy Management Charge: Months 0-60	Regular Policy Management Charge: Months 61+	Early Surrender Charge
6.0%	16698478	1.900%	0.4%	9.500%	16699405	1.850%	0.35%	9.250%
5.5%	16710668	1.775%	0.4%	8.875%	16711794	1.725%	0.35%	8.625%
5.0%	16722235	1.650%	0.4%	8.250%	16723587	1.600%	0.35%	8.000%
4.5%	16734760	1.525%	0.4%	7.625%	16735391	1.475%	0.35%	7.375%
4.0%	16746759	1.400%	0.4%	7.000%	16747563	1.350%	0.35%	6.750%
3.5%	16758612	1.275%	0.4%	6.375%	16759374	1.225%	0.35%	6.125%
3.0%	16770764	1.150%	0.4%	5.750%	16771837	1.100%	0.35%	5.500%
2.5%	16782302	1.025%	0.4%	5.125%	16783353	0.975%	0.35%	4.875%
2.0%	16794397	0.900%	0.4%	4.500%	16795888	0.850%	0.35%	4.250%
1.5%	16806727	0.775%	0.4%	3.875%	16807429	0.725%	0.35%	3.625%
1.0%	16818929	0.650%	0.4%	3.250%	16819876	0.600%	0.35%	3.000%

## Charging packages including an Early Surrender Charge for 96 months

These charging packages feature:

- ▶ A default Allocation Percentage of 100%, where the standard level of initial commission is taken. Initial commission may be sacrificed to increase the Allocation Percentage.
- ▶ A Regular Policy Management Charge. This is calculated as a percentage of the Premium paid for the first 96 months following the payment of each Premium, then calculated as a percentage of the Portfolio Fund value from month 97 until the Policy comes to an end. During the Early Surrender Charge period, if the total withdrawals taken equal 50% or more of the total Premiums invested, we reserve the right to increase this charge to the rate that would be charged for a new Policy with a Premium equal to the remaining Portfolio Fund value.
- ▶ An Early Surrender Charge of up to 11.488% of each Premium, reducing each quarter to nil over 96 months following the payment of each Premium. During the Early Surrender Charge period, if the total withdrawals taken equal 50% or more of total Premiums invested, we reserve the right to deduct a proportionate Early Surrender Charge calculated as:  

$$\text{Remaining Early Surrender Charge} \times [\text{total withdrawals}] / \text{total Premiums paid}$$
As a result, the outstanding Regular Policy Management Charge applicable to the Premium is reduced proportionately.

Initial Commission	Minimum Premium							
	€ 100,000 / £ 90,000 / US\$ 110,000				€ 250,000 / £225,000 / US\$ 275,000			
	Charging Package reference number	Regular Policy Management Charge: Months 0-96	Regular Policy Management Charge: Months 97+	Early Surrender Charge	Charging Package reference number	Regular Policy Management Charge: Months 0-96	Regular Policy Management Charge: Months 97+	Early Surrender Charge
6.0%	16700935	1.436%	0.5%	11.488%	16701956	1.386%	0.45%	11.088%
5.5%	16712558	1.358%	0.5%	10.864%	16713634	1.308%	0.45%	10.464%
5.0%	16724861	1.280%	0.5%	10.240%	16725162	1.230%	0.45%	9.840%
4.5%	16736689	1.202%	0.5%	9.616%	16737726	1.152%	0.45%	9.216%
4.0%	16748515	1.124%	0.5%	8.992%	16749925	1.074%	0.45%	8.592%
3.5%	16760923	1.046%	0.5%	8.368%	16761175	0.996%	0.45%	7.968%
3.0%	16772946	0.968%	0.5%	7.744%	16773439	0.918%	0.45%	7.344%
2.5%	16784167	0.890%	0.5%	7.120%	16785149	0.840%	0.45%	6.720%
2.0%	16796808	0.812%	0.5%	6.496%	16797593	0.762%	0.45%	6.096%
1.5%	16808486	0.734%	0.5%	5.872%	16809922	0.684%	0.45%	5.472%
1.0%	16820690	0.656%	0.5%	5.248%	16821729	0.606%	0.45%	4.848%

Initial Commission	Minimum Premium							
	€ 500,000 / £ 450,000 / US\$ 550,000				€ 1,000,000 / £ 900,000 / US\$ 1,100,000			
	Charging Package reference number	Regular Policy Management Charge: Months 0-96	Regular Policy Management Charge: Months 97+	Early Surrender Charge	Charging Package reference number	Regular Policy Management Charge: Months 0-96	Regular Policy Management Charge: Months 97+	Early Surrender Charge
6.0%	16702630	1.336%	0.4%	10.688%	16703446	1.286%	0.35%	10.288%
5.5%	16714117	1.258%	0.4%	10.064%	16715907	1.208%	0.35%	9.664%
5.0%	16726230	1.180%	0.4%	9.440%	16727277	1.130%	0.35%	9.040%
4.5%	16738288	1.102%	0.4%	8.816%	16739856	1.052%	0.35%	8.416%
4.0%	16750158	1.024%	0.4%	8.192%	16751136	0.974%	0.35%	7.792%
3.5%	16762150	0.946%	0.4%	7.568%	16763540	0.896%	0.35%	7.168%
3.0%	16774701	0.868%	0.4%	6.944%	16775702	0.818%	0.35%	6.544%
2.5%	16786969	0.790%	0.4%	6.320%	16787500	0.740%	0.35%	5.920%
2.0%	16798423	0.712%	0.4%	5.696%	16799575	0.662%	0.35%	5.296%
1.5%	16810175	0.634%	0.4%	5.072%	16811983	0.584%	0.35%	4.672%
1.0%	16822750	0.556%	0.4%	4.448%	16823152	0.506%	0.35%	4.048%

## Charging packages including an Early Surrender Charge for 120 months

These charging packages feature:

- ▶ A default Allocation Percentage of 100%, where the standard level of initial commission is taken. Initial commission may be sacrificed to increase the Allocation Percentage.
- ▶ A Regular Policy Management Charge. This is calculated as a percentage of the Premium paid for the first 120 months following the payment of each Premium, then calculated as a percentage of the Portfolio Fund value from month 121 until the Policy comes to an end. During the Early Surrender Charge period, if the total withdrawals taken equal 50% or more of the total Premiums invested, we reserve the right to increase this charge to the rate that would be charged for a new Policy with a Premium equal to the remaining Portfolio Fund value.
- ▶ An Early Surrender Charge of up to 12.5% of each Premium, reducing each quarter to nil over 120 months following the payment of each Premium. During the Early Surrender Charge period, if the total withdrawals taken equal 50% or more of total Premiums invested, we reserve the right to deduct a proportionate Early Surrender Charge calculated as:

Remaining Early Surrender Charge x [total withdrawals] / total Premiums paid

As a result, the outstanding Regular Policy Management Charge applicable to the Premium is reduced proportionately.

Initial Commission	Minimum Premium							
	€ 100,000 / £ 90,000 / US\$ 110,000				€ 250,000 / £ 225,000 / US\$ 275,000			
	Charging Package reference number	Regular Policy Management Charge: Months 0-120	Regular Policy Management Charge: Months 121+	Early Surrender Charge	Charging Package reference number	Regular Policy Management Charge: Months 0-120	Regular Policy Management Charge: Months 121+	Early Surrender Charge
6.0%	16704529	1.250%	0.5%	12.500%	16705470	1.200%	0.45%	12.000%
5.5%	16716960	1.188%	0.5%	11.880%	16717566	1.138%	0.45%	11.380%
5.0%	16728844	1.125%	0.5%	11.250%	16729564	1.075%	0.45%	10.750%
4.5%	16740876	1.063%	0.5%	10.630%	16741491	1.013%	0.45%	10.130%
4.0%	16752508	1.000%	0.5%	10.000%	16753602	0.950%	0.45%	9.500%
3.5%	16764124	0.938%	0.5%	9.380%	16765429	0.888%	0.45%	8.880%
3.0%	16776920	0.875%	0.5%	8.750%	16777883	0.825%	0.45%	8.250%
2.5%	16788863	0.813%	0.5%	8.130%	16789372	0.763%	0.45%	7.630%
2.0%	16800745	0.750%	0.5%	7.500%	16801524	0.700%	0.45%	7.000%
1.5%	16812915	0.688%	0.5%	6.880%	16813802	0.638%	0.45%	6.380%
1.0%	16824509	0.625%	0.5%	6.250%	16825162	0.575%	0.45%	5.750%

Initial Commission	Minimum Premium							
	€ 500,000 / £ 450,000 / US\$ 550,000				€ 1,000,000 / £ 900,000 / US\$ 1,100,000			
	Charging Package reference number	Regular Policy Management Charge: Months 0-120	Regular Policy Management Charge: Months 121+	Early Surrender Charge	Charging Package reference number	Regular Policy Management Charge: Months 0-120	Regular Policy Management Charge: Months 121+	Early Surrender Charge
6.0%	16706908	1.150%	0.4%	11.500%	16707866	1.100%	0.35%	11.000%
5.5%	16718920	1.088%	0.4%	10.880%	16719525	1.038%	0.35%	10.380%
5.0%	16730266	1.025%	0.4%	10.250%	16731283	0.975%	0.35%	9.750%
4.5%	16742518	0.963%	0.4%	9.630%	16743287	0.913%	0.35%	9.130%
4.0%	16754882	0.900%	0.4%	9.000%	16755797	0.850%	0.35%	8.500%
3.5%	16766186	0.838%	0.4%	8.380%	16767248	0.788%	0.35%	7.880%
3.0%	16778151	0.775%	0.4%	7.750%	16779377	0.725%	0.35%	7.250%
2.5%	16790654	0.713%	0.4%	7.130%	16791613	0.663%	0.35%	6.630%
2.0%	16802400	0.650%	0.4%	6.500%	16803462	0.600%	0.35%	6.000%
1.5%	16814615	0.588%	0.4%	5.880%	16815980	0.538%	0.35%	5.380%
1.0%	16826726	0.525%	0.4%	5.250%	16827755	0.475%	0.35%	4.750%

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