

Royal Bank of Canada (Channel Islands) Limited – Terms of Business

Focused Advisory Service Addendum (“Addendum”)
for transferring Advisory dealing service clients of
RBC Brewin Dolphin – Jersey Branch

June 2024

FOCUSED ADVISORY SERVICE

1. INTRODUCTION

- 1.1. We set out in this Addendum the specific terms which apply to the Focused Advisory Service we have agreed to provide to you. The “Focused Advisory Service” means the advisory service which is described in paragraph 2 of this Addendum.
- 1.2. This Addendum is to be read in conjunction with the Royal Bank of Canada (Channel Islands) Limited – Terms of Business for Investment and Custody Services (“Terms of Business”). Where there is a conflict between this Addendum and the Terms of Business, the terms of this Addendum will take precedence. Except to the extent the Terms of Business are specifically varied by this Addendum, the Terms of Business shall continue to have full force and effect. In this Addendum, terms not otherwise defined shall have the meaning given to them in the Terms of Business.
- 1.3. **You should read this Addendum and the Terms of Business carefully. If there is anything in them that you do not understand or agree to you should discuss this with your Relationship Manager and seek clarification.**
- 1.4. The Focused Advisory Service is a type of advisory service under our Terms of Business. However, the Focused Advisory Service we offer you under this Addendum is more restricted in its nature than and not the same service as the Offshore Advisory Service described in our Terms of Business (please see Clause 56 of the Terms of Business for more information on that service, such clause 56 shall not apply to the Focused Advisory Service described in this Addendum).

2. THE NATURE OF THE FOCUSED ADVISORY SERVICE

- 2.1. Under this Addendum we have agreed to provide the Focused Advisory Service to you. When you request it, we will provide you with investment advice on a per transaction basis that is strictly limited to addressing your specific request. The information we will require from you for us to determine whether an investment is suitable for you will vary depending on the type of investment that you want investment advice on. Our advice will also be restricted to the types of investments that you have asked us to provide advice on.
- 2.2. **We will not provide you with ongoing reviews, information or advice on our own initiative in respect of any transaction, investment or your portfolio of investments unless you specifically**

request advice in respect of a particular transaction or investment (in which case the provision of such advice will be subject to the terms of this Addendum). We will also not advise you in relation to your portfolio of investments or any segments of that portfolio or your investment mix or strategy for such a portfolio.

- 2.3. We will only give advice on investment products within our area of expertise. We will notify you in the event that the advice requested is in a field that falls outside our specialisation. We may require you to sign and return additional risk warning disclaimers if you ask for advice on particular investment types.
- 2.4. We will give you advice which we reasonably consider is suitable based on information we request and you provide to us in relation to your investment risk profile and objectives at the time you request our advice, having regard, where relevant and necessary, to the personal and financial information collected from you by us as part of the account opening process and/or our client information update procedure.
- 2.5. While we seek to ensure that our advice is suitable for you, all decisions on whether to invest in, hold or dispose of any investment are made at your sole discretion. We are not responsible for making this decision for you. We may decline to give investment advice to you at our sole discretion. We will only enter into transactions as you instruct and where we are permitted to do so, or we exercise our discretion to do so (in each case in accordance with our Terms of Business). You can choose to invest against our advice on an execution-only basis and you have the right to decline to follow our advice. Any decision you make concerning an investment of any kind as a result of advice received from us will be at your own risk.
- 2.6. We are not responsible for the impact of any taxes, such as capital gains tax, income tax or inheritance tax, when recommending specific transactions. Transactions we recommend may result in a tax liability for you.

3. SUITABILITY AND REQUIRED INFORMATION

- 3.1. It is very important that you let us know as soon as possible if there are any changes to the information you have provided as we will rely on this information to determine whether an investment is suitable for you. On a case by case basis, we may also request further information that is necessary for us to determine whether an investment is suitable for you. If you fail to provide this information we may not be able to provide advice to you.

4. FEES AND REMUNERATION

- 4.1. You agree to pay all such fees, charges, costs and expenses in relation to the Focused Advisory service as set out in this Addendum and the Fee Tariff set out in paragraph 4.5 below.
- 4.2. The Fee Tariff set out in 4.5 below shall form part of the Fee Information Document under the Terms of Business as it applies to this Focused Advisory Service. All references in the Terms of Business to Fee Information Document shall for this Focused Advisory Service include reference to the Fee Tariff under this Addendum.
- 4.3. Fees for investment advice will ordinarily be calculated on a per transaction basis according to the type of investment and its market value. However, we reserve the right to agree a different basis for charging fees which may be agreed in writing between us. Where a fee is expressed as “per annum” or “p.a.” for a particular type of investment and the term of that investment is less than one year the amount charged will be in proportion to the time to maturity.
- 4.4. If we advise you against entering into a transaction but you decide to proceed with the transaction on an execution-only basis contrary to our advice, your fee will be calculated on a per transaction basis by reference to the type and market value of the investment based on the Fee Tariff. A separate note will be sent to you concerning the execution-only transaction, confirming that no investment advice was provided by us in respect of that transaction.

4.5. FEE TARIFF

Transaction based charges

		Charge	Minimum charge
Cash Equivalents	Money Market Instruments	0.15% p.a.	£150
	Liquidity Funds	0.15%	£150
Fixed Income	Investment Grade < 1 year	0.15% p.a.	£150
	Investment Grade > 1 year	0.25%	£150
	Non-Investment Grade	0.40%	£250
Equities	Equities	0.50%	£150
Alternatives	Hedge Funds	1%	£500
	Certified Commodities	1%	£150
Foreign Exchange	Currency Spot	up to 0.2%	Fee disclosed before execution
Packaged Products	Mutual Funds	1%	£250
	Structured Products	up to 3%	Fee disclosed before execution

Custody and administration charges

Portfolio size GBP or currency equivalent	Fee p.a.	Minimum quarterly charge
£1,000,000 +	0.25%	£625

5. EXPENSES

- 5.1. In addition to the fees set out in the Fee Tariff, we shall be entitled to reclaim all reasonable expenses and costs (including time costs) incurred in connection with any additional services that may be provided to you as part of the Focused Advisory Service. Such additional services and fees shall be disclosed to you before we undertake and incur them.

6. CLIENT REPRESENTATION AND WARRANTIES

- 6.1. You confirm that:

6.1.1 any information which you have provided to us in relation to your status, residence and domicile for taxation purposes is complete and correct in all respects, and you agree to notify us if any such information changes and to provide us with any relevant information as we may require;

6.1.2 you will notify us promptly if there is any material change in any information you have provided to us pursuant to the Focused Advisory Service, and will provide such other relevant information as we may request in the future. You agree that we shall not be responsible for any loss you may suffer as a result of any adverse effect on the quality of the Focused Advisory Service provided by us or our ability to provide the Focused Advisory Service caused by any failure by you to provide such information; and

6.1.3 the information you provide to us at our request to deliver the Focused Advisory Service is complete, true and accurate to the best of your knowledge and belief.

6.2. The confirmations provided in 6.1 above will be deemed to be repeated by you each time you enter into correspondence with us in respect of the Focused Advisory Service.

7. ADDITIONAL RISK YOU SHOULD CONSIDER

Please refer to Clause 54.2 and Schedule 1 of the Terms of Business for general and specific risks that you should consider carefully. Our Focused Advisory Service may not be suitable for all investors. There are additional risks specific to the Focused Advisory Service we offer you that you should also consider carefully:

7.1. You should only invest money that you are willing to and able to put at risk and you should seek advice from us or a third party professional advisor about what level of commitment is right for you before receiving any advice under the Focused Advisory Service.

7.2. The Focused Advisory Service may result in you having a concentrated portfolio of assets. Concentrated portfolios may result in relatively high short-term volatility. Short-term volatility could be comparatively higher for a concentrated portfolio compared to a less-concentrated portfolio.

7.3. Under the Focused Advisory Service we will not advise you on how to satisfy your wider financial needs.

7.4. An investment strategy that invests in high-risk investments over a short period of time may result in significant losses including your entire investment.

8. OTHER MATTERS

8.1. This Addendum constitutes a variation to the Terms of Business, for the purposes of Clauses 2.3 and 13 of the Terms of Business.

8.2. This Addendum shall be governed by and construed in accordance with the law of the jurisdiction where your Account (as defined in the Terms of Business) is maintained. We and you submit to the non-exclusive jurisdiction of the courts of that jurisdiction in accordance with Clause 25 of the Terms of Business.

