

TERMS AND CHARGES AS OF 6 AUGUST, 2008

Current information on terms and charges is always available on Erik Penser Bankaktiebolag's website (www.penser.se), and can also be ordered from Customer Service or your contact person with us on telephone +46 8 463 80 00. Future changes in the terms and charges will be notified on our website.

INTEREST RATES

Interest rates are adjusted in accordance with general interest rate conditions. Deposit and lending rates are capitalized quarterly in arrears. Overdrawn credit balances are charged at the current lending rate plus four (4) additional percentage points.

SWEDISH SECURITIES

Swedish equities	< SEK 500,000	0.45 %
	> SEK 500,000	0.30 %

Convertible bonds, listed

	< SEK 500,000	0.45 %
	> SEK 500,000	0.30 %

SOX Bonds	0.50 %
-----------	--------

Subscription rights options	0.65 %
-----------------------------	--------

Minimum commission	SEK 200
--------------------	---------

Lottery bonds	Charges provided on request
---------------	-----------------------------

DERIVATIVE INSTRUMENTS

Equity options	1.80 %
----------------	--------

Equity futures	0.20 %
----------------	--------

Clearing fees, OMA	0.75 %
(min SEK 1/contract, max SEK 14 /contract)	

Clearing fees, OMX	SEK 3.50/contract
--------------------	-------------------

Minimum commission	SEK 200
--------------------	---------

SWEDISH MUTUAL FUNDS

< SEK 2 million	0.50 %
> SEK 2 million	Charges provided on request

Minimum commission	SEK 500
--------------------	---------

FOREIGN SECURITIES

Equities etc	0.45 %
--------------	--------

Equity options	2.00 %
----------------	--------

Minimum commission Nordic List	SEK 500
--------------------------------	---------

Minimum commission	SEK 1,000
--------------------	-----------

Deposits and withdrawals	SEK 400/security
--------------------------	------------------

FOREIGN MUTUAL FUNDS

(off-shore based funds)	0.50 %
-------------------------	--------

Minimum commission	SEK 1,500
--------------------	-----------

Deposits and withdrawals	SEK 1,000/security
--------------------------	--------------------

OTHER CHARGES

Statement of overall affairs	SEK 500
------------------------------	---------

Additional statement	SEK 50
----------------------	--------

Other services	Charges provided on request
----------------	-----------------------------

CUSTODY FEE*

Custody fee	SEK 5,000/year (incl VAT)
-------------	---------------------------

The custody fee is paid annually in arrears. Commission charges during the year are credited towards the custody fee.

CUSTODY TERMS (minimum net equity)

Equity custody	SEK 1,000,000
----------------	---------------

Custody for EPFK's	
--------------------	--

Structured Products	SEK 300,000
---------------------	-------------

STRUCTURED PRODUCTS

*Custody fee will be charged when there are no holdings of EPFK's Structured Products.

Commission (buy)	2.00 %
------------------	--------

Commission (sell)	0.50 %
-------------------	--------

Change of ownership (commission per security)	
---	--

< SEK 500,000	0.30 %
---------------	--------

> SEK 500,000	0.20 %
---------------	--------

Inducements

Erik Penser Bankaktiebolag has agreements with several providers of financial products. The purpose is to provide the company's customers access to products with preferential prices and conditions. Erik Penser Bankaktiebolag receives a compensation for this intermediation. This compensation is designed in such a way that it aims to enhance the quality of the product without contradicting Erik Penser Bankaktiebolag's obligations to safeguard our client's interests.

Erik Penser Bankaktiebolag provides structured products. The structured products is marketed by, inter alia, external marketers. Compensation is paid from Erik Penser Bankaktiebolag for this promotion.

Erik Penser Bankaktiebolag conveys mutual funds from external suppliers. Erik Penser Bankaktiebolag receives compensation for this intermediation.

Erik Penser Bankaktiebolag has cooperation agreements with external parties to convey customers. Compensation is paid for this intermediation.

The compensations Erik Penser Bankaktiebolag receives or pays can be calculated as,

- one at a time given or received compensation, calculated from the sum invested.
- An annual compensation represents a percentage of the conveyed or managed capital.
- A compensation calculated on paid brokerage fees.

Combinations of the above remunerations may occur.

For more information, please contact Erik Penser Bankaktiebolag.