



Ex-ante Costs &
Charges Disclosures

Throughout this document references to “the Company”, “the Bank” and “we” are references to AstroBank Public Company Limited. References to “you” and “your” are references to the Client or potential Client.

PURPOSE

This document provides an indicative summary of the estimated costs and charges for the services offered and certain products traded on an ex-ante (i.e., pre-trade) basis. Costs and charges disclosure is prepared according to the regulatory requirements set out in Article 25(4) of the Law 87(I)/2017 and Article 50 of the Commission Delegated Regulation (EU) 2017/565. This document is not a marketing material.

WARNING

The costs and charges figures presented below have been calculated using estimates of the likely costs and charges and/or from information drawn from previously incurred costs and charges of the Company. As such, they are not fixed or guaranteed but rather are an indication of the expected costs and charges you will incur as an investor in the Company. The actual costs and charges you incur through your investment in the Company may be higher or lower than the costs and charges summarised below. ***The Bank reserves the right to revise the fee schedule at any time as per terms and conditions agreed.***

A COSTS & CHARGES

A.1 Costs & Charges related to investment service(s) and/or ancillary services

It should be noted that in the below tables illustrate the charges that the Bank applies per investment service. Fees except incidental costs are subject to a minimum of 1000 EUR per year.

A.1.1 Execution Service Charges

Charge Type	Percentage (%) that the Bank charges	Amount (EUR) that the Bank charges		Comments	
One-off charges related to the provision of the execution service	0.0%	-	-	All costs and charges paid to the Bank at the beginning or at the end of the provided investment service(s).	
Ongoing charges related to the provision of the execution service	0.0%	-	-	All ongoing costs and charges paid to the Bank for its services provided to the client.	
All costs related to transactions initiated in the course of the provision of the execution service	Mutual funds & Alternatives / Hedge Funds ¹		Per trade	All costs and charges that are related to transactions performed by the Bank or other parties. - Execution Service Fee	
	Bonds & Mixed Funds (Mutual Funds)	0.50%			-
	Equity & Alternatives / Hedge Funds	0.60%			
	Money Market Funds	0.10%			
	Equities, Bonds, ETFs & Structured Products ²				-
	Bonds	0.40%			
Equities / ETFs / Structured Products	0.50%				
Any charges that are related to ancillary services	Custody Fee		Per month	Any costs and charges that are related to ancillary services that are not included in the costs mentioned above - Custody Fees ³	
	0.0125%	-			
Incidental Costs	Corporate Action Fees		Per event/ per application/ per transaction	Corporate Actions Fees (i.e., Dividends, Coupons, Maturities, Tax related refund applications, proxy voting, physical Certificates transaction fee)	
	Dividends, Coupons, Maturities ⁴	-			15 EURO
	Tax related refund applications	-			80 EURO
	Proxy Voting	-			80 EURO
	Physical Certificates transaction fee	-			80 EURO

¹ Mutual Funds & Alternatives / Hedge Funds

- No minimum fee applies.
- The fees above apply for all funds the Bank has access to.
- For any other funds, the fees and all related fees will be agreed on a case-by-case basis.
- The charge applies on the investment amount of each transaction/ trade.

² Equities, Bonds, ETFs & Structured Products

- Fees are calculated on trade values at the end of each month.
- Minimum fee of 40 EUR.
- Taxes and any Stock Exchange Fees are charged in addition to the above

³ For Custody Fees – zero settlement fees

- The charge applies to the value of the client's portfolio at the end of each month.

⁴ Corporate Action Fees for coupons and dividend payments are only charged for coupons and dividends above 100EUR.

Any other costs and charges, not directly related to Investment and/or Ancillary Services and/or the Financial Instruments, are indicated on the official Bank's Tariff Guide which is available here: [AB Tariff Guide 2021 ENG final june \(astrobank.com\)](#)

Conversion fees are charged according to the Bank's exchange list as stated on the official website and is amended on a daily basis. The Bank's exchange list can be found here: <https://www.astrobank.com/en/exchange-rates/>

A COSTS & CHARGES *continued...*

A.1.2 Charges related to the investment service of Investment Advice

Charge Type	Percentage (%) that the Bank charges	Amount (EUR) that the Bank charges	Comments		
One-off charges related to the provision of the Investment Advice service	0.0%	-	-	All costs and charges paid to the Bank at the beginning or at the end of the provided investment service(s).	
Ongoing charges related to the provision of the Investment Advice service	Conservative	0.0208%	-	Per month	All ongoing costs and charges paid to the Bank for its services provided to the client – Investment Advice service ¹
	Balanced	0.0375%			
	Growth	0.0625%			
All costs related to transactions initiated in the course of the provision of the Investment Advice service	Mutual funds & Alternatives / Hedge Funds ²		-	Per trade	All costs and charges that are related to transactions performed by the Bank or other parties. – Execution Service Fee
	Bonds & Mixed Funds (Mutual Funds)	0.25%			
	Equity & Alternatives / Hedge Funds	0.30%			
	Money Market Funds	0.05%			
	Equities, Bonds, ETFs & Structured Products ³				
	Bonds	0.20%			
Equities / ETFs / Structured Products	0.25%				
Any charges that are related to ancillary services	Custody Fee		-	Per month	Any costs and charges that are related to ancillary services that are not included in the costs mentioned above – Custody Fees ⁴
	0.00625%				
Incidental Costs	Corporate Action Fees		-	Per event/ per application/ per transaction	Corporate Actions Fees (i.e., Dividends, Coupons, Maturities, Tax related refund applications, proxy voting, physical Certificates transaction fee)
	Dividends, Coupons, Maturities ⁵	15 EURO			
	Tax related refund applications	80 EURO			
	Proxy Voting	80 EURO			
	Physical Certificates transaction fee	80 EURO			

¹ Advisory Service Fees:

- Are based on the value of the portfolio at the end of each month.
- The service is not available for portfolios under 300K EUR.

² Mutual Funds & Alternatives /Hedge Funds

- The charge applies on the investment amount of each transaction/ trade.
- No minimum fee applies.
- For any other funds, the fees and all related fees will be agreed on a case-by-case basis.

³ Equities, Bonds, ETFs & Structured Products

- Fees are calculated on trade values at the end of each month.
- Minimum fee of 40 EUR.
- Taxes and any Stock Exchange Fees are charged in addition to the above

⁴ For Custody Fees – zero settlement fees

The charge applies to the value of the client's portfolio at the end of each month.

⁵ Corporate Action Fees for coupons and dividend payments are only charged for coupons and dividends above 100EUR.

Any other costs and charges, not directly related to Investment and/or Ancillary Services and/or the Financial Instruments, are indicated on the official Bank's Tariff Guide which is available here: [AB Tariff Guide 2021 ENG final june \(astrobank.com\)](#)

Conversion fees are charged according to the Bank's exchange list as stated on the official website and is amended on a daily basis. The Bank's exchange list can be found here: <https://www.astrobank.com/en/exchange-rates/>

A COSTS & CHARGES *continued...*

A.1.3 Charges related to the investment service of Portfolio Management

Charge Type	Percentage (%) that the Bank charges	Amount (EUR) that the Bank charges	Comments			
One-off charges related to the provision of the Investment Advice service	0.0%	-	-	All costs and charges paid to the Bank at the beginning or at the end of the provided investment service(s).		
Ongoing charges related to the provision of the Portfolio Management service	Conservative	0.0583%	-	Per month	All ongoing costs and charges paid to the Bank for its services provided to the client - Discretionary Portfolio Management service ¹	
	Balanced	0.0667%				
	Growth	0.0833%				
All costs related to transactions initiated in the course of the provision of the Portfolio Management service	Mutual funds & Alternatives / Hedge Funds		-	Per trade	All costs and charges that are related to transactions performed by the Bank or other parties. - Execution Service Fee	
	Bonds & Mixed Funds (Mutual Funds)	0.00%				
	Equity & Alternatives / Hedge Funds	0.00%				
	Money Market Funds	0.00%				
	Equities, Bonds, ETFs & Structured Products					
	Bonds	0.00%				
Equities / ETFs / Structured Products	0.00%					
Any charges that are related to ancillary services	Custody Fee		-	Per month	Any costs and charges that are related to ancillary services that are not included in the costs mentioned above - Custody Fees	
	0.00%	-				
Incidental Costs	Corporate Action Fees		-	Per event/ per application/ per transaction	Corporate Actions Fees (i.e., Dividends, Coupons, Maturities, Tax related refund applications, proxy voting, physical Certificates transaction fee)	
	Dividends, Coupons, Maturities ²	-				15 EURO
	Tax related refund applications	-				80 EURO
	Proxy Voting	-				80 EURO
	Physical Certificates transaction fee	-				80 EURO

¹ Management Fees:

- Are based on the value of the portfolio at the end of each month.
- The service is not available for portfolios under 500K EUR or 500K USD.

² Corporate Action Fees for coupons and dividend payments are only charged for coupons and dividends above 100EUR.

No other transaction or custody fees are applied in relation to the Discretionary Portfolio Management service.

Any other costs and charges, not directly related to Investment and/or Ancillary Services and/or the Financial Instruments, are indicated on the official Bank's Tariff Guide which is available here: [AB Tariff Guide 2021 ENG final june \(astrobank.com\)](#)

Conversion fees are charged according to the Bank's exchange list as stated on the official website and is amended on a daily basis. The Bank's exchange list can be found here: <https://www.astrobank.com/en/exchange-rates/>

A COSTS & CHARGES *continued...*

A.2 Costs & Charges related to Financial Instruments

It should be noted that the below tables indicate the costs and charges in relation to the financial instrument/product while the tables above (Tables A.1.1., A.1.2., A.1.3.) show the costs and charges in relation to the investment and ancillary services.

A.2.1 Charges for Funds

Charge Type	Percentage (%) that the Bank charges	Amount (EUR)	Comments
One-off charges	0.00%	-	All costs and charges (included in the price or in addition to the price of the financial instrument) paid to product suppliers at the beginning or at the end of the investment in the financial instrument.
Ongoing charges (Over a year)	ETFs	0.43%	All ongoing costs and charges related to the management of the financial product that are deducted from the value of the financial instrument during the investment in the financial instrument without requiring any additional payment from the client. These charges do not represent revenues to the Bank. In this respect, it should be noted that these on-going costs are an average estimation of the management fees to fund managers (3rd parties). On-going costs are not the same for every product of the same category.
	Money Market Funds	0.22%	
	Bond Funds	0.55%	
	Equity Funds & Alternatives / Hedge Funds	1.75%	
All costs related to transactions	0.00%	-	All costs and charges that incurred as a result of the acquisition and disposal of investments.
Incidental Costs	-	-	

A.2.2 Charges for Bonds

Charge Type	Percentage (%) that the Bank charges	Amount (EUR)	Comments
One-off charges	0.00%	-	All costs and charges (included in the price or in addition to the price of the financial instrument) paid to product suppliers at the beginning or at the end of the investment in the financial instrument.
Ongoing charges	0.00%	-	All ongoing costs and charges related to the management of the financial product that are deducted from the value of the financial instrument during the investment in the financial instrument.
All costs related to transactions	0.00%	-	All costs and charges that incurred as a result of the acquisition and disposal of investments.
Incidental Costs	-	-	

A.2.3 Charges for Equities

Charge Type	Percentage (%) that the Bank charges	Amount (EUR)	Comments
One-off charges	0.00%	-	All costs and charges (included in the price or in addition to the price of the financial instrument) paid to product suppliers at the beginning or at the end of the investment in the financial instrument.
Ongoing charges	0.00%	-	All ongoing costs and charges related to the management of the financial product that are deducted from the value of the financial instrument during the investment in the financial instrument.
All costs related to transactions	0.00%	-	All costs and charges that incurred as a result of the acquisition and disposal of investments.
Incidental Costs	-	-	

B SCENARIOS

It should be noted that the following scenarios provide an illustration of the annualised aggregated costs and charges under a set of indicative terms.

B.1 Execution Service

In addition, it should be noted that the below performance scenario is a hypothetical scenario and thus, does not correspond to actual performance of the said asset.

On the relevant scenario we have assumed the following:

- The Bank's client has invested the amount of 112,000 EUR to buy several shares of a company.
- The purchase price per share was **112 EUR** and the client has kept his position open for a period of 12 months. The client at the end of the period of 12 months closed his position and sold the shares at the price of **141.28 EUR** per share.
- During the period of 12 months there was a dividend payment of the amount of 390 cents (i.e. 3.90 EUR) per share.
- No further investment is made after the initial investment.

In this respect, please find below the indicative terms based on our hypothetical scenario:

Investment Amount	0.00%	Currency	EUR	Sell Price per Share	141.28
Dividend Amount	0.00%	Number of Shares	1000	Holding Period	12 months
Dividend Frequency	0.00%	Purchase Price per Share	112		

Disclaimer: The figures are indicative for illustration purposes only showing the effect of charges on the return of the investment before and after the charges. Actual performance cannot be predicted or guaranteed.

Month	Portfolio Value by the end of the month	Execution Service				Management Fees (€)	Custody Fees (€)	Corporate Actions		
		Instrument making the investment	Sale/Purchase	Invested Amount (€)	Execution Service Fee (€)			No. of Events per month	Corporate Action Fees (€)	Dividend Payment (€)
Dec		Equity	Purchase	112,000	560	0.00	-	-	-	-
	116,960				-	0.00	14.62	0	-	-
Jan	127,380	-	-	-	-	0.00	15.92	0	-	-
Feb	127,405	-	-	-	-	0.00	15.93	1	15	3900
Mar	139,425	-	-	-	-	0.00	17.43	0	-	-
April	138,245	-	-	-	-	0.00	17.28	0	-	-
May	132,065	-	-	-	-	0.00	16.51	0	-	-
Jun	133,045	-	-	-	-	0.00	16.63	0	-	-
Jul	131,005	-	-	-	-	0.00	16.38	0	-	-
Aug	140,265	-	-	-	-	0.00	17.53	0	-	-
Sep	141,345	-	-	-	-	0.00	17.67	0	-	-
Oct	139,705	-	-	-	-	0.00	17.46	0	-	-
Nov	139,981.01	Equity	Sale	141,280	706.40	0.00	17.59	0	-	-
Yearly Total					1266.40	0.00	200.94	1	15	3900

B SCENARIOS *continued...*

B.1.1 Breakdown of the Costs & Charges

The table below shows the impact of all costs and associated charges for the Execution service provided to you at the end of the holding period and the meaning of the different cost categories.

B.1.1.1 Itemised breakdown: Costs & Charges related to investment service(s) and/or ancillary services

This table shows the impact on return for the holding period of 12 months				
Charge Type		Percentage (%) that the Bank charges	Amount (€)	Charge Description
One-off charges related to the provision of the Execution service		N/A	N/A	All costs and charges paid to the Bank at the beginning or at the end of the provided investment service(s).
Ongoing charges related to the provision of the Execution service	Advisory Service Fee	N/A	N/A	All ongoing costs and charges paid to credit institutions for their services provided to the client.
	Discretionary Portfolio Management fee	N/A	N/A	
All costs related to transactions initiated in the course of the provision of the Execution service	Execution Service Fee (0.50% per trade)	1.13%	1266.40	All costs and charges that are related to transactions performed by the credit institution or other parties. <i>Based on the above scenario the Bank conducted two trades (i.e. the trade to buy the shares for its client and the trade to sell the client's shares after the client's instructions).</i>
Any charges that are related to ancillary services	Custody Fees (0.0125% per month calculated based on the value of the securities at the end of each month)	0.18%	200.94	Any costs and charges that are related to ancillary services that are not included in the costs mentioned above.
Incidental costs	Corporate Actions Fees (€15 per event)	0.01%	15	Dividend Payment

The table below shows the impact of all costs and associated charges related to the financial instrument/ product.

B.1.1.2 Itemised breakdown: Costs & Charges related to Financial Instruments

This table shows the impact on return for the holding period of 12 months				
Charge Type		Percentage (%) that the Bank charges	Amount (€)	Charge Description
One-off charges		N/A	N/A	All costs and charges (included in the price or in addition to the price of the financial instrument) paid to product suppliers at the beginning or at the end of the investment in the financial instrument.
Ongoing charges		N/A	N/A	All ongoing costs and charges related to the management of the financial product that are deducted from the value of the financial instrument during the investment in the financial instrument.
All costs related to the transactions		N/A	N/A	All costs and charges that incurred as a result of the acquisition and disposal of investments.
Incidental costs		N/A	N/A	Not applicable

B.1.2 Aggregate Costs & Charges

The table below shows the aggregate annual effect of cost and charges of your investment in the financial instrument.

B.1.2.1 Aggregate Costs & Charges

Cost Category Summary	% on the Investment amount	Amount (€)
Financial instruments	0.00%	0
Third Party payments received by the Bank	0.00%	0
Investment Services and/or ancillary services costs	1.32%	1482.34
Total	1.32%	1482.34

B SCENARIOS *continued...*

B.1.3 Cumulative effect of the overall costs and charges on the return

The table below shows the cumulative effect of the costs and charges on the return of the investment over the mentioned holding period, as indicated above.

	Percentage (%)
Gross Return on the investment including dividends (return of the investment before costs and charges apply)	29.62%
Net Return on the investment (return of the investment after costs and charges apply)	28.30%
This equates a reduction in the return of	1.32%

NOTES

The above aggregate fees are based on the following assumptions:

- They only include ongoing and acquisition fees for one (1) year of investment and no further investments are made by the customer after the initial notional amount.
- For calculating the return of the investment, we have included the dividend payment and the return of the investment (performance of the financial instruments included in the portfolio). From the gross return, we have removed the costs and charges. Please note that performance cannot be guaranteed, and the illustration shows the charges effect on return before and after fees apply.
- The above fees do not include the following:
 - Income tax or any other (i.e., Special Defence Contribution)
 - Any other costs and charges, not directly relating to investment and/or ancillary services and/or the financial instrument (i.e., other fees of the Bank)
 - Any exchange commission rates
 - Any out of the pocket expenses that may incur during the provision of investment and/or ancillary services.

B.2 Investment Advice

It should be noted that the below is a past performance scenario and thus, please note that past performance is not a guarantee of future performance of the holding assets and the portfolio value.

On the relevant scenario we have assumed the following:

- The scenario shows the impact of the costs **for the period of 12 months (one year)**.
- It should be noted that the Bank's client was offered with the investment service of Investment Advice.
- The Bank's client had a Conservative Portfolio.
- The Opening Value of the Bank's client Portfolio was 1,460,000.00 in EUR.
- The Closing Value of the Bank's client Portfolio was 1,474,000.00 in EUR.
- It should be noted that the Bank's client during the period of 12 months has invested in several instruments under the asset categories of Stocks, Bonds, Mutual Funds and Alternative Funds.

In this respect, please find below the indicative terms based on our scenario:

Opening Portfolio Value	1,460,000.00	Custody Fees	0.00625% Per month based on the Portfolio Value by the end of the month
Closing Portfolio Value	1,474,000.00	Currency	EUR
Advisory Service Fees	0.0208% Per month / it is calculated based on the Portfolio Value by the end of the month		
Execution Service Fees			
Bonds & Mutual Funds	0.25% Per Trade	Bonds	0.20% Per Trade
Equity & Alternatives / Hedge Funds	0.30% Per Trade	Equities/ETFs/ Structured Products	0.25% Per Trade
Money Market Funds	0.05% Per Trade		

In general, it should be noted that the Advisory Service Fees and Custody Fees are calculated based on the value of the portfolio at the end of each month. In addition, please note that the Bank does not charge any Corporate Action Fees when the dividend/coupon payment is below 100 EUR.

Disclaimer: The figures are indicative for illustration purposes only showing the effect of charges on the return of the investment before and after the charges. It does not include examples of all financial instruments or products within each asset class. Actual performance cannot be predicted or guaranteed

B SCENARIOS *continued...*

Month	Portfolio Value by the end of the month after the deduction of all the costs (€)	Execution Service				Advisory Service Fees (€)	Custody Fees (€)	Corporate Actions		
		Instrument making the investment	Sale/Purchase	Invested Amount (€)	Execution Service Fee (€)			No. of Events per month	Corporate Action Fees (€)	Dividend Payment (€)
Jan	1,476,559.99	-	-	-	-	307.70	92.31	1	15	1135.97
Feb	1,378,666.51	Mutual Fund Mutual Fund	Sale Sale	69997.45 68243	174.99 170.61	287.30	86.19	1	15	1135.97
Mar	1,206,393.18	Mutual Fund Equity Equity	Sale Purchase Purchase	36438 13205.73 15654.76	91.10 33.01 39.14	251.40	75.42	-	-	-
April	1,165,604.23	-	-	-	-	242.90	72.87	1	15	1135.97
May	1,241,583.65	-	-	-	-	258.73	77.62	1	15	1135.97
Jun	1,228,787.11	-	-	-	-	256.07	76.82	3	0 15 15	31.55 1135.97 116.70
Jul	1,288,930.82	-	-	-	-	268.60	80.58	2	15 15	1982.40 1135.97
Aug	1,306,845.97	-	-	-	-	272.33	81.70	1	15	1135.97
Sep	1,264,937.32	-	-	-	-	263.60	79.08	3	0 15 15	63.10 1135.97 95.35
Oct	1,420,095.29	Bond Mutual Fund Mutual Fund	Purchase Purchase Sale	99524.74 47323.61 34104.97	199.05 118.31 85.26	295.93	88.78	1	15	1135.97
Nov	1,412,577.32	Mutual Fund Mutual Fund Alter/tive Fund	Purchase Purchase Purchase	40120 30090 3516.62	100.30 75.23 10.55	294.37	88.31	1	15	1135.97
Dec	1,474,000.00	Equity Mutual Fund Equity Mutual Fund Alter/tive Fund Mutual Fund Alter/tive Fund Mutual Fund Alter/tive Fund Mutual Fund Alter/tive Fund Mutual Fund Mutual Fund Mutual Fund Alter/tive Fund Alter/tive Fund	Purchase Sale Sale Purchase Purchase Sale Purchase Purchase Sale Purchase Sale Sale Purchase Purchase Purchase Purchase	41148.26 157043.4 57930.89 39434.27 45470.54 88732.19 68527.69 35552.07 46981.57 74051.09 151863.1 68824.58 76870.71 68956.25 46044.35	102.87 392.61 144.83 118.30 136.41 221.83 205.58 88.88 140.94 185.13 379.66 172.06 192.18 206.87 138.13	307.17	92.15	2	0 15	20.42 548.52
Yearly Total					3,923.83	3,306.10	991.83	17	195.00	14,217.74

B SCENARIOS *continued...*

B.2.1 Breakdown of the Costs & Charges

The table below shows the impact of all costs and associated charges charged for the Investment Advice Service provided to you at the end of the 12 months and the meaning of the different cost categories.

B.2.1.1 Itemised breakdown: Costs & Charges related to investment service(s) and/or ancillary services

This table shows the impact on return for the holding period of 12 months				
Charge Type		Percentage (%) that the Bank charges	Amount (€)	Charge Description
One-off charges related to the provision of the Execution service		N/A	N/A	All costs and charges paid to the Bank at the beginning or at the end of the provided investment service(s).
Ongoing charges related to the provision of the Execution service	Advisory Service Fee	0.23%	3,306.10	All ongoing costs and charges paid to credit institutions for their services provided to the client.
	Discretionary Portfolio Management fee	N/A	N/A	
All costs related to transactions initiated in the course of the provision of the Investment Advice service	Execution Service Fee	0.27%	3,923.83	All costs and charges that are related to transactions performed by the credit institution or other parties.
Any charges that are related to ancillary services	Custody Fees	0.07%	991.83	Any costs and charges that are related to ancillary services that are not included in the costs mentioned above.
Incidental costs	Corporate Actions Fees	0.01%	195.00	Dividend Payment

The table below shows the impact of all costs and associated charges related to the financial instrument/ product.

B.2.1.2 Itemised breakdown: Costs & Charges related to Financial Instruments ¹

This table shows the impact on return for the holding period of 12 months				
Charge Type		Percentage (%) that the Bank charges	Amount (€)	Charge Description
One-off charges		0.00%	0.0	All costs and charges (included in the price or in addition to the price of the financial instrument) paid to product suppliers at the beginning or at the end of the investment in the financial instrument.
Ongoing charges		0.00%	0.0	All ongoing costs and charges related to the management of the financial product that are deducted from the value of the financial instrument during the investment in the financial instrument.
All costs related to the transactions		0.00%	0.0	All costs and charges that incurred as a result of the acquisition and disposal of investments.
Incidental costs		0.00%	0.0	Not applicable

¹ In relation to Funds offered by the Bank (e.g. ETFs, Money Market Funds, Equity Funds, Bond Funds), the charge that is quoted to the Client includes the charges of the Fund Manager (i.e. it is an estimate of ongoing charges related to the management of the fund, which are deducted from the value of the fund and reflected in its net asset value (NAV) without requiring additional payment from the client during the holding period). Please refer to Section B.4. below where there is a clear illustration of how these fees apply.

B SCENARIOS *continued...*

B.2.2 Aggregate Costs & Charges

The table below shows the aggregate annual effect of cost and charges of your investment in the financial instruments.

A.2.2.1 Aggregate Costs & Charges

Cost Category Summary	% Calculated based on the Portfolio's Opening Value	Amount (€)
Financial instruments	0.00%	0
Third Party payments received by the Bank	0.00%	0
Investment Services and/or ancillary services costs	0.58%	8416.76
Total	0.58%	8416.76

B.2.3 Cumulative effect of the overall costs and charges on the return

The table below shows the cumulative effect of the costs and charges on the return of the investment over the mentioned holding period, as indicated above.

	Percentage (%)
Gross Return on the investment including dividends (return of the investment before costs and charges apply)	1,54%
Net Return on the investment (return of the investment after costs and charges apply)	0.96%
This equates a reduction in the return of	0.58%

NOTES

The above aggregate fees are based on the following assumptions:

1. For calculating the cumulative effect/ impact of the overall costs and charges on the return, we calculated the portfolio return if there were no costs and charges incurred (gross return) as well as the portfolio return if all costs and charges apply (net return). The difference illustrates the impact that costs and charges have in the return of the investment.

Please note that performance cannot be guaranteed, and the illustration shows the charges effect on return before and after fees apply.

Performance presented above is hypothetical and does not guarantee future results. Therefore, it should not be assumed that future performance of any specific investment or investment strategy will be profitable, equal any historical performance level(s), be suitable for your portfolio or individual situation, or prove successful. Returns represent past performance, are not a guarantee of future performance, and are not indicative of any specific investment.

2. The above fees do not include the following:

- Income tax or any other (i.e., Special Defence Contribution)
- Any other costs and charges, not directly relating to investment and/or ancillary services and/or the financial instrument (i.e., other fees of the Bank)
- Any exchange commission rates
- Any out of the pocket expenses that may incur during the provision of investment and/or ancillary services.

B.3 Discretionary Portfolio Management Service

It should be noted that the below is a past performance scenario and thus, please note that past performance is not a guarantee of future performance of the holding assets and the Portfolio Value.

On the relevant scenario we have assumed the following:

- This scenario shows the impact of the costs **for the period of 12 months (one year)**.
- It should be noted that the Bank's client was offered with the service of Portfolio Management.
- This service does not incur any Execution Service Fees and/or Custody Fees.
- The Bank's client had a Conservative Portfolio.
- The Portfolio Value of Bank's client at the beginning of the year was 450,000.00 in EUR.
- The Closing Value of the Bank's client Portfolio was 503,706.00 in EUR.
- It should be noted that the Bank's client during the year has invested in several instruments under the asset categories of Stocks, Bonds and Mutual Funds.

In this respect, please find below the indicative terms based on our scenario:

Opening Portfolio Value	450,000.00	Custody Fees	0.00% Per month
Closing Portfolio Value	503,706.00	Execution Service Fees	0.00% Per trade
Management Fees	0.0583% Per month	Currency	EUR

In general, it should be noted that the Management Fees are calculated based on the value of the portfolio at the end of each month.

In addition, please note that the Bank does not charge for any Corporate Action Fees when the Dividend/Coupon payment is below 100 EUR.

Disclaimer: The figures are indicative for illustration purposes only showing the effect of charges on the return of the investment before and after the charges. It does not include examples of all financial instruments or products within each asset class. Actual performance cannot be predicted or guaranteed

B SCENARIOS *continued...*

Month	Portfolio Value by the end of the month after the deduction of all the costs (€)	Execution Service				Management Fees (€)	Custody Fees (€)	Corporate Actions		
		Instrument making the investment	Sale/Purchase	Invested Amount (€)	Execution Service Fee (€)			No. of Events per month	Corporate Action Fees (€)	Dividend Payment (€)
Jan	460,873.86	Mutual Fund	Sale	20928.85	0	269	0	1	15	9250
		Stock	Sale	58360.9	0					
		Mutual Fund	Sale	25600	0					
		Mutual Fund	Purchase	12972.52	0					
		Mutual Fund	Purchase	31804.96	0					
		Mutual Fund	Sale	26398.32	0					
		Mutual Fund	Sale	16296.23	0					
		Mutual Fund	Sale	6177.61	0					
		Mutual Fund	Sale	16086.97	0					
		Stock	Purchase	43259.88	0					
		Mutual Fund	Purchase	31000	0					
		Mutual Fund	Purchase	46872.08	0					
		Mutual Fund	Sale	48786.18	0					
		Bond	Purchase	14000	0					
Feb	447,167.57	-	-	-	-	261	0	-	-	-
Mar	359,790	Stock	Purchase	1331.94	0	210	0	-	-	-
		Stock	Purchase	4641.58	0					
		Mutual Fund	Sale	28674.58	0					
Mutual Fund	Sale	29684.06	0							
April	469,440.29	Stock	Purchase	8008	0	274	0	-	-	-
May	462,587.14	-	-	-	-	270	0	-	-	-
Jun	469,440.29	-	-	-	-	274	0	-	-	-
Jul	478,006.71	Bond	Purchase	28000	0	279	0	-	-	-
Aug	483,146.57	-	-	-	-	282	0	-	-	-
Sep	462,587.14	Bond	Purchase	46100	0	270	0	-	-	-
Oct	474,580.14	Stock	Sale	24116.16	0	277	0	-	-	-
		Mutual Fund	Purchase	19732.51	0					
Nov	495,139.57	Mutual Fund	Purchase	6000	0	289	0	-	-	-
		Stock	Purchase	5000	0					
		Stock	Purchase	485.03	0					
Dec	503,706.00	Stock	Sale	3540.58	0	294	0	2	15	1593.75
		Mutual Fund	Sale	13964.47	0					
		Mutual Fund	Purchase	17436.36	0				15	1029
		Mutual Fund	Sale	50466.2	0					
Yearly Total					0	3249	0	3	45	11872.75

B SCENARIOS *continued...*

B.3.1 Breakdown of the Costs & Charges

The table below shows the impact of all costs and associated charges for the Portfolio Management service provided to you at the end of the 12 months and the meaning of the different cost categories.

B.3.1.1 Itemised breakdown: Costs & Charges related to investment service(s) and/or ancillary services

This table shows the impact on return for the holding period of 12 months				
Charge Type		Percentage (%) that the Bank charges	Amount (€)	Charge Description
One-off charges related to the provision of the Portfolio Management service		N/A	N/A	All costs and charges paid to the Bank at the beginning or at the end of the provided investment service(s).
Ongoing charges related to the provision of the Portfolio Management service	Advisory Service Fee	N/A	N/A	All ongoing costs and charges paid to the Bank for its services provided to the client.
	Discretionary Portfolio Management fee	0.72%	3249	
All costs related to transactions initiated in the course of the provision of the Portfolio Management service	Execution Service Fee	N/A	N/A	All costs and charges that are related to transactions performed by the credit institution or other parties.
Any charges that are related to ancillary services	Custody Fees	N/A	N/A	Any costs and charges that are related to ancillary services that are not included in the costs mentioned above.
Incidental costs		0.01%	45	Coupon Payments

The table below shows the impact of all costs and associated charges related to the financial instrument/ product.

B.3.1.2 Itemised breakdown: Costs & Charges related to Financial Instruments ²

This table shows the impact on return for the holding period of 12 months				
Charge Type		Percentage (%) that the Bank charges	Amount (€)	Charge Description
One-off charges		0.00%	0.0	All costs and charges (included in the price or in addition to the price of the financial instrument) paid to product suppliers at the beginning or at the end of the investment in the financial instrument.
Ongoing charges		0.00%	0.0	All ongoing costs and charges related to the management of the financial product that are deducted from the value of the financial instrument during the investment in the financial instrument.
All costs related to the transactions		0.00%	0.0	All costs and charges that incurred as a result of the acquisition and disposal of investments.
Incidental costs		0.00%	0.0	Not applicable

² In relation to Funds offered by the Bank (e.g. ETFs, Money Market Funds, Equity Funds, Bond Funds), the charge that is quoted to the Client includes the charges of the Fund Manager (i.e. it is an estimate of ongoing charges related to the management of the fund, which are deducted from the value of the fund and reflected in its net asset value (NAV) without requiring additional payment from the client during the holding period). Please refer to Section B.4. below where there is a clear illustration of how these fees apply.

B SCENARIOS *continued...*

B.3.2 Aggregate Costs & Charges

The table below shows the aggregate annual effect of cost and charges of your investment in the financial instruments.

B.3.2.1 Aggregate Costs & Charges

Cost Category Summary	% Calculated based on the Portfolio's Opening Value	Amount (€)
Financial instruments	0.00%	0
Third Party payments received by the Bank	0.00%	0
Investment Services and/or ancillary services costs	0.73%	3294
Total	0.73%	3294

B.3.3 Cumulative effect of the overall costs and charges on the return

The table below shows the cumulative effect of the costs and charges on the return of the investment over the period of one (1) year, as indicated above.

	Percentage (%)
Gross Return on the investment including coupon payments (return of the investment before costs and charges apply)	12,67%
Net Return on the investment (return of the investment after costs and charges apply)	11.93%
This equates a reduction in the return of	0.73%

NOTES

The above aggregate fees are based on the following assumptions:

1. For calculating the cumulative effect/ impact of the overall costs and charges on the return, we calculated the portfolio return if there were no costs and charges incurred (gross return) as well as the portfolio return if all costs and charges apply (net return). The difference illustrates the impact that costs and charges have in the return of the investment portfolio over a period of 1 year.

Please note that performance cannot be guaranteed, and the illustration shows the charges effect on return before and after fees apply.

Performance presented above is hypothetical and does not guarantee future results. Therefore, it should not be assumed that future performance of any specific investment or investment strategy will be profitable, equal any historical performance level(s), be suitable for your portfolio or individual situation, or prove successful. Returns represent past performance, are not a guarantee of future performance, and are not indicative of any specific investment.

2. The above fees do not include the following:

- Income tax or any other (i.e., Special Defence Contribution)
- Any other costs and charges, not directly relating to investment and/or ancillary services and/or the financial instrument (i.e., other fees of the Bank)
- Any exchange commission rates
- Any out of the pocket expenses that may incur during the provision of investment and/or ancillary services.

B.4 Costs & Charges related to Funds (ETFs, Money Market Funds, Bond Funds, Equity Funds, etc.)

It should be noted that the below performance scenario is a hypothetical scenario and thus, does not correspond to actual performance of the said asset.

On the relevant scenario we have assumed the following:

- The scenario intends to show the impact of the costs **for a period of 12 months (one year)**.
- It should be noted that the Bank's client was offered the Execution Service.
- The Bank's client has invested the amount of 100,000 EUR to buy several units of an Exchange Traded Fund (ETF).
- The purchase price per unit was **100 EUR** and the client has kept his position open for a period of 12 months.
The price per unit at the end of the period of 12 months was **121.57 EUR**.
- The Portfolio Value by the end of the 12 months period was 120266.53 EUR.
- No further investment is made after the initial investment.
- No switching of funds was done during the investment period.

In this respect, please find below the indicative terms based on our hypothetical scenario:

Investment Amount	€100,000	Portfolio Value by the end of the 12 months period	€120266.53	Execution Service Fee	0.50% Per Trade
Number of Units	1,000	Management Fee deducted by the Fund Manager	0.0358% Per Month	Custody Fee	0.0125% Per Month
Purchase price per Unit	€100	Currency	EUR	Holding Period	12 months

Disclaimer: The figures are indicative for illustration purposes only showing the effect of charges on the return of the investment before and after the charges. It does not include examples of all financial instruments or products within each asset class. Actual performance cannot be predicted or guaranteed.

B SCENARIOS *continued...*

Month	Financial Instrument making the investment	Costs related to Financial Instruments		Costs related to investment service(s) and/or ancillary services (charged by the Bank)				
		Management Fee deducted by the Fund Manager (€)	The Portfolio Value by the end of the month after the deduction of the Fund's Manager Fee and before the deduction of the Bank's fees (including the Portfolio's monthly return)	Executive Service			Custody Fees (€)	The Portfolio Value by the end of the month (after the deduction of custody fee)
				Sale / Purchase	Invested Amount (€)	Executive Service Fee		
Jan	ETF			Purchase	100,000	500		
		35.83	102,229.82				12.78	102,217.04
Feb	-	36.63	106,470.61	-	-	-	13.31	106,457.30
Mar	-	38.15	112,049.84	-	-	-	14.01	112,035.84
April	-	40.15	112,731.06	-	-	-	14.09	112,716.97
May	-	40.39	114,827.96	-	-	-	14.35	114,813.61
Jun	-	41.14	117,574.35	-	-	-	14.70	117,559.65
Jul	-	42.13	121,014.83	-	-	-	15.13	120,999.70
Aug	-	43.36	114,950.85	-	-	-	14.37	114,936.48
Sep	-	41.19	122,956.76	-	-	-	15.37	122,941.39
Oct	-	44.05	121,909.87	-	-	-	15.24	121,894.63
Nov	-	43.68	127,039.97	-	-	-	15.88	127,024.09
Dec	-	45.52	120,281.56	-	-	-	15.04	120,266.53
Yearly Total						500	174.25	

B.4.1 Breakdown of the Costs & Charges

The table below shows the impact of all costs and associated charges charged for the Execution service provided to you at the end of the holding period and the meaning of the different cost categories.

B.4.1.1 Itemised breakdown: Costs & Charges related to investment service(s) and/or ancillary services

This table shows the impact on return for the holding period of 12 months				
Charge Type		Percentage (%) that the Bank charges	Amount (€)	Charge Description
One-off charges related to the provision of the Execution service		N/A	N/A	All costs and charges paid to the Bank at the beginning or at the end of the provided investment service(s).
Ongoing charges related to the provision of the Execution service	Advisory Service Fee	N/A	N/A	All ongoing costs and charges paid to credit institutions for their services provided to the client.
	Discretionary Portfolio Management fee	N/A	N/A	
All costs related to transactions initiated in the course of the provision of the Execution service	Execution Service Fee (0.50% per trade)	0.50%	500	All costs and charges that are related to transactions performed by the credit institutions or other parties. Based on the above scenario the Bank conducted one trade (i.e. the trade to purchase the units of the Fund after the client's instructions).
Any charges that are related to ancillary services	Custody Fees (0.0125% per month calculated based on the value of the units at the end of each month)	0.17%	174.25	Any costs and charges that are related to ancillary services that are not included in the costs mentioned above.
Incidental costs	Corporate Actions Fees (€15 per event)	N/A	N/A	Dividend Payment

B SCENARIOS *continued...*

The table below shows the impact of all costs and associated charges related to the financial instrument/ product.

B.4.1.2 Itemised breakdown: Costs & Charges related to Financial Instruments

This table shows the impact on return for the holding period of 12 months			
Charge Type	Percentage (%) that the Bank charges	Amount (€)	Charge Description
One-off charges	N/A	N/A	All costs and charges (included in the price or in addition to the price of the financial instrument) paid to product suppliers at the beginning or at the end of the investment in the financial instrument.
Ongoing charges	0.49%	492.21	All ongoing costs and charges related to the management of the financial product that are deducted from the value of the financial instrument during the investment in the financial instrument without requiring any additional payment from the client. These charges do not represent revenues to the Bank.
All costs related to the transactions	N/A	N/A	All costs and charges that incurred as a result of the acquisition and disposal of investments.
Incidental costs	N/A	N/A	Not applicable

The charges indicated above include management fees which are deducted by the fund manager from the value of the Fund without requiring any additional payment from the client during the holding period. The size of the fee depends on the fund manager. At section A.2.1 above, we have included an average estimation of these fees, per category of fund. These fees do not represent revenues to the Bank.

B.4.2 Aggregate Costs & Charges

The table below shows the aggregate annual effect of cost and charges of your investment in the financial instrument.

B.4.2.1 Aggregate Costs & Charges

Cost Category Summary	% on the Investment amount	Amount (€)
Financial instruments	0.49%	492.21
Third Party payments received by the Bank	0.00%	0
Investment Services and/or ancillary services costs	0.67%	674.25
Total	1.16%	1166.46

B.4.3 Cumulative effect of the overall costs and charges on the return

The table below shows the cumulative effect of the costs and charges on the return of the investment over the mentioned holding period, as indicated above.

	Percentage (%)
Gross Return on the investment (return of the investment before costs and charges apply)	21.43%
Net Return on the investment (return of the investment after costs and charges apply)	20.27%
This equates a reduction in the return of	1.16%

NOTES

The above aggregate fees are based on the following assumptions:

4. They only include ongoing and acquisition fees for one (1) year of investment and no further investments are made by the customer after the initial Notional Amount.
5. For calculating the return of the investment, we have included the return of the investment (performance of the financial instruments included in the portfolio). From the gross return, we have removed the costs and charges. Please note that performance cannot be guaranteed, and the illustration shows the charges effect on return before and after fees apply.
6. The above fees do not include the following:
 - a. Income tax or any other (i.e., Special Defence Contribution)
 - b. Any other costs and charges, not directly relating to investment and/or ancillary services and/or the financial instrument (i.e., other fees of the Bank)
 - c. Any exchange commission rates
 - d. Any out of the pocket expenses that may incur during the provision of investment and/or ancillary services.