

Ex-Ante Costs & Charges Disclosure

European Long-Term Investment Funds

RESET	FX exchange limit, EUR		
Subscription plan	Total contributions, EUR		
Initial investment, EUR	Expected annual return, %		
Holding period, months	Holding period Gross Return, EUR ⁽¹⁾		
Recurring investment, EUR	Holding period Gross Return, %		
Number of buy transactions during the month	(1) Subscription plan fee, EUR		
Expected annual return, %	(2) Management fee, EUR		
Annual Management Fee %	(2.1) incl. Distribution fee, EUR ⁽²⁾		
Performance Fee %	(3) Performance Fee, EUR		
Annual Hurdle Rate ⁽⁵⁾ %	(4) Early Redemption Fee, EUR		
Early Redemption Fee %	(5) Currency exchange (FX) fee, EUR		
	Total costs, EUR		
	Total costs, %		
	Holding Period Net Return, EUR ⁽³⁾		
	Holding Period Net Return, %		
	Final investment value / Sale amount (end of period, EUR)		

	EUR	% (of total contribution)
TOTAL costs⁽⁴⁾		
Investment services, ancillary services charged by RSEUAB, and/or other services costs charged by other Revolut entities) = (1)+(5)		
Financial instrument costs charged by third parties = (2)+(3)+(4)		
Third-party payments received by the firm (2.1) included as part of the management fee (2)		

(1) Gross Return - earnings before cost and charges

(2) Distribution fee - fund managers pay Revolut a distribution fee. This simulation assumes a distribution fee of 45% of management fees for illustrative purposes; the exact percentage varies by fund. The exact amount of third party payments we receive will be disclosed in our annual cost and charges report.

(3) Net Return - earnings after cost and charges

(4) Values are calculated for positive expected return

(5) Annual Rate of return above which performance fee is charged

Revolut

The aim of the cost calculator is to explain to our clients (“you”, “your”) the impact of various costs and charges applicable to (transactions in) financial instruments and related services, by providing examples on an illustrative basis, in accordance with MiFID II. This document is reviewed and updated on an annual basis or when a material change occurs. For more information, see explanations below the table. Revolut Securities Europe UAB (“Revolut”, “RSEUAB”, “we”, “our”, “us”) provides you with the ability to buy and sell European Long-Term Investment Funds (“ELTIFs”) on a non-advised (i.e. execution-only) basis via the Revolut App. We offer the investment service of “executing on behalf of clients” as defined in MiFID II, whereby we receive orders from you and enter into transactions with a Third Party (i.e. the Fund manager) on your behalf.

ELTIFs are long-term, illiquid, and complex financial instruments, where early redemptions might not always be possible due to liquidity gates¹ or hard lock provisions² set up by the fund - which will be presented to you in the App.

Costs & charges³ charged for RSEUAB investment services can be classified into on-going costs and transaction costs:

Cost type	Description	Specific costs
On-going costs	On-going costs and charges for the investment service(s) provided to the client.	<p><u>(1) Subscription plan charges:</u></p> <ul style="list-style-type: none"> a) Clients might be subject to a monthly subscription fee depending on their selected Revolut Plan. Please find below an overview: <ul style="list-style-type: none"> i) Standard: free; ii) Plus: From €2.99/month; iii) Premium: From €7.99/month; iv) Metal: From €13.99/month. v) Ultra: From €45.00/month. b) These fees are not specific to ELTIF investments, but may impact the cost of currency exchange (FX) transactions related to the investment. c) Subscription plan fees are not deducted from an investment account. <p>To see the costs of subscription plans for other currencies than EUR, please visit this webpage.</p> <p>Please note that the above mentioned subscription plans are products offered by Revolut Bank UAB. Each plan provides different benefits (including trading benefits) to the clients and may be subject to change by Revolut Bank UAB. These charges are paid monthly directly to Revolut Bank UAB.</p>

¹ Liquidity gate refers to a limit on the proportion of the fund’s assets that can be redeemed in a given period, with any excess redemption requests deferred to a subsequent redemption period

² Hard lock refers to a period after fund launch, or subscription where it is not permitted by the Fund manager to redeem.

³ There are no entry (i.e. on-boarding), exit (i.e. off-boarding) or other one-off charges and no charges related to ancillary services or incidental costs charged by RSEUAB in relation to execution-only services.

Revolut

		<p><u>(2) Management fee:</u></p> <ul style="list-style-type: none"> a) The management fee represents the ongoing cost charged by the respective Fund manager for managing the fund. b) It is calculated as an annual percentage of the Net Asset Value (NAV). <p>The management fee is deducted from the fund's assets and reflected in the NAV. This means it is included in the value of your investment and is not charged separately. This fee will be charged in the currency of the share class selected by the client.</p> <p><u>(3) Performance Fee:</u></p> <ul style="list-style-type: none"> a) Performance Fees might be charged annually by the respective Fund manager. It is calculated based on the fund's performance above a predefined minimum return (the hurdle rate) or pre-determined benchmark. b) This fee will be charged in the currency of the respective ELTIF share class in which the client invested. c) Note that performance fees are subject to a "high water mark", meaning they are only charged when the fund's value exceeds its previous highest level.
<p>Transaction costs</p>	<p>All costs and charges related to transactions performed by RSEUAB or Third Parties when providing the investment service to the client.</p>	<p><u>(4) Early Redemption fees:</u></p> <ul style="list-style-type: none"> a) Early Redemption ("Soft Lock") Fees might be charged by the third party Fund manager, if the client withdraws from the fund during the soft lock-up period (i.e. after management, distribution, and performance fee are applied). b) This fee will be charged in the currency of the share class selected by the client. <p><u>(5) FX fees:</u></p> <ul style="list-style-type: none"> a) In order to execute the order you may need to convert the currency in your primary Revolut account to the currency of the instrument you are trading, therefore a foreign exchange fee may apply. You can see our current exchange rate in the Revolut app. Once you have converted a currency, your transaction history in the Revolut app will show the exchange rate we have used. Please note that Revolut uses the rate that applies at the time the conversion is carried out. b) FX fees apply when transferring the trading sale proceeds to a non-EUR current account. <p>When applicable, the fees collected will be charged on sell orders and will be withheld from your sales proceeds.</p>
<p>Third party payments received by</p>	<p>Distribution fees</p>	

Revolut

<p>the firm</p>	<ul style="list-style-type: none"> a) In relation to the provision of execution-only services within our ELTIFs offering, RSEUAB accepts a payment from the Fund managers (called “distribution fee”) as remuneration for distribution of their products. b) The distribution fee is part of the management fee. c) The exact amount received will be disclosed to the client on an ex-post basis. d) For further information in regards to our arrangements in place for third party payments, please refer to our Conflict of Interest Policy here.
-----------------	---

Costs and Charges Illustration for European Long-Term Investment Funds

This document aims to provide you with certain scenarios in order to illustrate how the costs and associated charges will impact your investment returns. Although these examples are based on actual incurred costs (or reasonable estimations of such costs) as a proxy for expected costs and charges, actual costs and charges incurred in respect of any future transaction may be different.

For simplification and ease of understanding, the calculations are based on the following assumptions:

- Client is able to add the following parameters based on which personalized scenarios are presented: subscription plan, initial investment amount, holding period, recurring investment, number of buy transactions per month, expected annual return, annual fund's management fee, distribution fee, hurdle rate, and performance fee.
- Three scenarios based on expected annual return are presented:
 - First, where annual expected return (%) is 0%;
 - Second, where annual expected return is the one added by client;
 - Third, where the annual expected return is the one added by the client, just negative.
- All amounts, including subscription plans are in EUR.
- The assumption is made that the client invests one lump-sum amount in the beginning and makes recurring payments on a specified amount in euro at the beginning of every month starting from the second month.
- For FX transactions above the FX exchange limits, a fee of 1% above the basic FX fee is charged for Standard plan customers and 0.5% for Plus plan customers.

Each Revolut customer has to choose a subscription plan - Revolut cannot be used without having a plan. Revolut offers 5 subscription plans, where each has a certain number of FX exchange allowance.

Table 1 - Overview of the Revolut Bank UAB subscription plans and FX change limits

Revolut plan	Monthly cost	FX exchange	FX fee
--------------	--------------	-------------	--------

Revolut

		limit	
Standard	€0.00	€1,000.00	1%
Plus	From €2.99	€1,000.00	0.5%
Premium	From €7.99	Unlimited	N/A
Metal	From €13.99	Unlimited	N/A
Ultra	From €45.00	Unlimited	N/A

Important Information

This document is prepared by Revolut Securities Europe UAB in accordance with applicable regulatory requirements. This document and the information provided herein are for informative and illustrative purposes only. This document is not suitable, and should not be relied on, for tax, legal or accounting purposes.

Disclaimer

Investment services are provided by Revolut Securities Europe UAB. Information contained herein is not a personal recommendation, investment advice or offer to take any investment decision, therefore you must carefully consider your financial situation, review relevant documents and information or seek professional independent advice before entering into financial transactions or subscribing to new investment services.

The value of investments can go up as well as down and you may receive less than your original investment or lose the value of your entire initial investment. Past performance and forecasts are not a reliable indicator of future results. Currency rate fluctuations can adversely impact the overall returns on your original investment. Further information can be found on our [Risk Disclosure](#) and [Trading FAQ](#).

Revolut Securities Europe UAB is a Lithuanian investment firm authorised and regulated by the Bank of Lithuania. Registered address: Konstitucijos ave. 21B, Vilnius, 08130, Lithuania, number of registration 305799582.