

This document provides an overview of Ex-ante Costs & Charges Disclosure

Introduction

The aim of this document is to provide our clients (“you”, “your”) with indicative information on the cost and charges applicable to (transactions in) financial instruments and the related services, in accordance with MiFID II. The disclosure aims to explain to you the impact of various costs and charges on returns of your investments by providing examples on an illustrative basis. This document is reviewed and updated on an annual basis or when a material change occurs.

Revolut Securities Europe UAB (“RSEUAB”, “we”, “our”, “us”) provides you with the ability to buy and sell US securities* on a non-advised (i.e. execution-only) basis via the Trading platform in 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 Third Party Brokers on your behalf. Currently, the financial instruments offered by us are limited to non-complex financial instruments.

*These include stocks and American Depository Receipts that are traded on US-based Trading Venues

Cost and Charges Categories for US Securities

Generally, costs & charges¹ can be classified into on-going costs and transaction costs:

Table 1 - Overview of all the costs and charges that RSEUAB or Third Parties may charge in connection with the services provided.

¹ There are no entry (i.e. on-boarding) or exit (i.e. off-boarding) costs at RSEUAB.



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> <p>a) Depending on the subscription plan of the client, on-going charges related to the subscription may apply. Please find below an overview:</p> <ul style="list-style-type: none"> i) Standard: free; ii) Plus: €2.99/month; iii) Premium: €7.99/month; iv) Metal: €13.99/month. <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, and RSEUAB receives a portion of this fee from Revolut Bank UAB.</p> <p><u>(2) Custody fee:</u></p> <ul style="list-style-type: none"> a) RSEUAB charges an annual custody fee of 0.12% / 12 bps of the market value of client assets held by the Third Party Broker (cash balance is not included); b) The custody fee is charged monthly - 0.01% / 1 bps of the market value of client assets held by the Third Party Broker; c) This fee will be charged in USD (using the applicable FX rate if relevant).
Transaction costs	All costs and charges related to transactions performed by RSEUAB or Third Parties when providing the investment service to the client.	<p><u>(3) Commissions per transactions:</u></p> <ul style="list-style-type: none"> a) RSEUAB charges a fee per transaction outside the monthly allowance across all plans, i.e., Standard, Plus, Premium and Metal; b) The fee is 0.25% of the transaction size or the minimum country-specific fee (see here) - whichever is higher;



		<p>c) This fee will be charged in USD (using the applicable FX rate at the time of the transaction).</p> <p><u>(4) FX fees:</u></p> <p>a) The currency in which the order is executed is determined by the currency in which the instrument is traded on the relevant trading venue (i.e. USD for US securities).</p> <p>b) 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.</p> <p>c) FX fees apply when transferring the trading sale proceeds to a non-USD current account;</p> <p><u>(5) Regulatory fees:</u></p> <p>These are the fees imposed on US securities trading by the Regulators (i.e. the Securities Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA)) on brokerage firms for engaging in trading in securities.</p> <p>a) The SEC fee is \$22.90 for every \$1,000,000 worth of securities sold (only), rounded up to the nearest cent. The fee is applied proportionally for lower transactions under \$1,000,000 with the fee minimum of \$0.01.</p> <p>b) FINRA charges brokerage firms a fee on sell orders, which is passed through to the SEC to support the costs of regulation and supervision. For securities and ETFs all sales are charged at a rate of \$0.000145 per share with a minimum charge of \$0.01 and a maximum charge of \$7.27. This is also known as the TAF, or Trading Activity Fee.</p> <p>When applicable, the fees collected will be charged on sell orders and will be withheld from your sales proceeds.</p>
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Costs and Charges Illustration

This section 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 below scenarios are based on the following assumptions:

- The scenarios displayed represent an overview of the average customer investing lifecycle for each subscription plan. For each subscription plan we have prepared for you two scenarios: (i) where the trading activity is within the free transaction allowance; and ii) where the free transaction allowance is breached;
- The subscription plan is being paid in EUR;
- The projected length of the lifecycle is a period of 12 months; where in the beginning of the period US securities are being bought and sold at the end of the period. There is no trading activity in-between;
- The figures and calculations are based on the assumption that the initial lump sum investment is invested through equal transactions, where the number of such transactions is defined separately for each scenario;
- All sell and buy transactions lead to the execution of one whole share;
- All applicable currency exchange transactions take place within U.S. stock trading hours, therefore, for FX transactions above the FX exchange limits, a fee of 0.5% above the basic FX fee is charged.

Additionally, to ensure you have an in-depth understanding of how the costs and commissions are calculated on our end, we have prepared *Table 4* where we share the mathematical formulas behind the values presented in *Tables 3(a) - 3(h)*.

Each Revolut customer has to choose a subscription plan - Revolut cannot be used without having a plan. Revolut offers 4 subscription plans, where each has a certain number of free transaction allowances. *Table (2)* summarises the monthly subscription fees, free transactions and FX exchange allowance.



Table 2 - Overview of the Revolut Bank UAB subscription plans and monthly free transaction allowance and FX change limits

Revolut plan	Monthly cost	Monthly free trading transaction allowance	FX exchange limit
Standard	€0.00	1	€1,000.00
Plus	€2.99	3	€1,000.00
Premium	€7.99	5	Unlimited
Metal	€13.99	10	Unlimited



Table 3 (a) - Standard plan and 1 buy / sell transaction

	STANDARD PLAN (1 free trade per month) - 1 buy transaction made in the beginning of the period and 1 sell transaction made in the end of the period									
	Total initial investment	€100			€1,000			€10,000		
	Performance of Investments (after 12 months)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Gross Returns	Gross Return (EUR)	-€10.00	€0.00	€10.00	-€100.00	€0.00	€100.00	-€1,000.00	€0.00	€1,000.00
	Gross Return (%)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Ongoing Charges	(1) Subscription plan (EUR)	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	(2) Custody fee (EUR)	€0.12	€0.12	€0.12	€1.20	€1.20	€1.20	€12.00	€12.00	€12.00
	Total on-going costs (EUR)	€0.12	€0.12	€0.12	€1.20	€1.20	€1.20	€12.00	€12.00	€12.00
	Total on-going costs (%)	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%
Transaction Costs	(3) Commissions per transactions (EUR) - buy	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	(4) Currency exchange (FX) fee (EUR)	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€45.00	€45.00	€45.00
	Total Transaction / commission costs (EUR) - buy	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€45.00	€45.00	€45.00
	Transaction / commission costs (%) - buy	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.45%	0.45%	0.45%
Total costs and charges	Total costs (EUR) - buy	€0.12	€0.12	€0.12	€1.20	€1.20	€1.20	€57.00	€57.00	€57.00
	Total costs (% of initial investment) - buy	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%	0.57%	0.57%	0.57%
Net Returns	Final investment value (EUR)	€89.88	€99.88	€109.88	€898.80	€998.80	€1,098.80	€8,943.00	€9,943.00	€10,943.00
	Net return (EUR)	-€10.12	-€0.12	€9.88	-€101.20	-€1.20	€98.80	-€1,057.00	-€57.00	€943.00
	Net return (%)	-10.12%	-0.12%	9.88%	-10.12%	-0.12%	9.88%	-10.57%	-0.57%	9.43%
Transaction Costs of the Sell	Sale amount (end of period, EUR)	€89.88	€99.88	€109.88	€898.80	€998.80	€1,098.80	€8,943.00	€9,943.00	€10,943.00
	Commissions per transactions (EUR) - sell	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	Transaction / commission costs (%) - sell	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	5 (a) SEC fee (EUR)	€0.01	€0.01	€0.01	€0.02	€0.02	€0.02	€0.20	€0.20	€0.20
	5 (b) TAF fee (EUR)	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01
	Total Transaction / commission costs (EUR) - sell	€0.02	€0.02	€0.02	€0.03	€0.03	€0.03	€0.21	€0.21	€0.21
Total costs and charges after selling position	Total costs (EUR)	€0.14	€0.14	€0.14	€1.23	€1.23	€1.23	€57.21	€57.21	€57.21
	Total costs (% of initial investment)	0.14%	0.14%	0.14%	0.12%	0.12%	0.12%	0.57%	0.57%	0.57%



Table 3 (b) - Standard plan and 3 buy / sell transactions

	STANDARD PLAN (1 free trade per month) - 3 transactions made in the beginning of the period and 3 sell transaction made in the end of the period									
	Total initial investment	€300			€3,000			€30,000		
	Performance of Investments (after 12 months)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Gross Returns	Gross Return (EUR)	-€30.00	€0.00	€30.00	-€300.00	€0.00	€300.00	-€3,000.00	€0.00	€3,000.00
	Gross Return (%)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Ongoing Charges	(1) Subscription plan (EUR)	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	(2) Custody fee (EUR)	€0.36	€0.36	€0.36	€3.60	€3.60	€3.60	€36.00	€36.00	€36.00
	Total on-going costs (EUR)	€0.36	€0.36	€0.36	€3.60	€3.60	€3.60	€36.00	€36.00	€36.00
	Total on-going costs (%)	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%
Transaction Costs	(3) Commissions per transactions (EUR) - buy	€2.00	€2.00	€2.00	€5.00	€5.00	€5.00	€50.00	€50.00	€50.00
	(4) Currency exchange (FX) fee (EUR)	€0.00	€0.00	€0.00	€10.00	€10.00	€10.00	€145.00	€145.00	€145.00
	Total Transaction / commission costs (EUR) - buy	€2.00	€2.00	€2.00	€15.00	€15.00	€15.00	€195.00	€195.00	€195.00
	Transaction / commission costs (%) - buy	0.67%	0.67%	0.67%	0.50%	0.50%	0.50%	0.65%	0.65%	0.65%
Total costs and charges	Total costs (EUR) - buy	€2.36	€2.36	€2.36	€18.60	€18.60	€18.60	€231.00	€231.00	€231.00
	Total costs (% of initial investment) - buy	0.79%	0.79%	0.79%	0.62%	0.62%	0.62%	0.77%	0.77%	0.77%
Net Returns	Final investment value (EUR)	€267.64	€297.64	€327.64	€2,681.40	€2,981.40	€3,281.40	€26,769.00	€29,769.00	€32,769.00
	Net return (EUR)	-€32.36	-€2.36	€27.64	-€318.60	-€18.60	€281.40	-€3,231.00	-€231.00	€2,769.00
	Net return (%)	-10.79%	-0.79%	9.21%	-10.62%	-0.62%	9.38%	-10.77%	-0.77%	9.23%
	Sale amount (end of period, EUR)	€267.64	€297.64	€327.64	€2,681.40	€2,981.40	€3,281.40	€26,769.00	€29,769.00	€32,769.00
Transaction Costs of the Sell	Commissions per transactions (EUR) - sell	€2.00	€2.00	€2.00	€4.47	€4.97	€5.47	€44.62	€49.62	€54.62
	Transaction / commission costs (%) - sell	0.75%	0.67%	0.61%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%
	5 (a) SEC fee (EUR)	€0.03	€0.03	€0.03	€0.06	€0.06	€0.06	€0.61	€0.61	€0.61
	5 (b) TAF fee (EUR)	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01
	Total Transaction / commission costs (EUR) - sell	€2.04	€2.04	€2.04	€4.54	€5.04	€5.54	€45.24	€50.24	€55.24
Total costs and charges after selling position	Total costs (EUR)	€4.40	€4.40	€4.40	€23.14	€23.64	€24.14	€276.24	€281.24	€286.24
	Total costs (% of initial investment)	1.47%	1.47%	1.47%	0.77%	0.79%	0.80%	0.92%	0.94%	0.95%



Table 3 (c) - Plus plan and 3 buy / sell transactions

	PLUS PLAN (3 free trades per month) - 3 transactions made in the beginning of the period and 3 sell transaction made in the end of the period									
	Total initial investment	€300			€3,000			€30,000		
	Performance of Investments (after 12 months)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Gross Returns	Gross Return (EUR)	-€30.00	€0.00	€30.00	-€300.00	€0.00	€300.00	-€3,000.00	€0.00	€3,000.00
	Gross Return (%)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Ongoing Charges	(1) Subscription plan (EUR)	€35.88	€35.88	€35.88	€35.88	€35.88	€35.88	€35.88	€35.88	€35.88
	(2) Custody fee (EUR)	€0.36	€0.36	€0.36	€3.60	€3.60	€3.60	€36.00	€36.00	€36.00
	Total on-going costs (EUR)	€36.24	€36.24	€36.24	€39.48	€39.48	€39.48	€71.88	€71.88	€71.88
	Total on-going costs (%)	12.08%	12.08%	12.08%	1.32%	1.32%	1.32%	0.24%	0.24%	0.24%
Transaction Costs	(3) Commissions per transactions (EUR) - buy	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	(4) Currency exchange (FX) fee (EUR)	€0.00	€0.00	€0.00	€10.00	€10.00	€10.00	€45.00	€45.00	€45.00
	Total Transaction / commission costs (EUR) - buy	€0.00	€0.00	€0.00	€10.00	€10.00	€10.00	€45.00	€45.00	€45.00
	Transaction / commission costs (%) - buy	0.00%	0.00%	0.00%	0.33%	0.33%	0.33%	0.45%	0.45%	0.45%
Total costs and charges	Total costs (EUR) - buy	€36.24	€36.24	€36.24	€49.48	€49.48	€49.48	€116.88	€116.88	€116.88
	Total costs (% of initial investment) - buy	12.08%	12.08%	12.08%	1.65%	1.65%	1.65%	0.39%	0.39%	0.39%
Net Returns	Final investment value (EUR)	€233.76	€263.76	€293.76	€2,650.52	€2,950.52	€3,250.52	€26,883.12	€29,883.12	€32,883.12
	Net return (EUR)	-€66.24	-€36.24	-€6.24	-€349.48	-€49.48	€250.52	-€3,116.88	-€116.88	€2,883.12
	Net return (%)	-22.08%	-12.08%	-2.08%	-11.65%	-1.65%	8.35%	-10.39%	-0.39%	9.61%
	Sale amount (end of period, EUR)	€233.76	€263.76	€293.76	€2,650.52	€2,950.52	€3,250.52	€26,883.12	€29,883.12	€32,883.12
Transaction Costs of the Sell	Commissions per transactions (EUR) - sell	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	Transaction / commission costs (%) - sell	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	5 (a) SEC fee (EUR)	€0.03	€0.03	€0.03	€0.06	€0.06	€0.06	€0.62	€0.62	€0.62
	5 (b) TAF fee (EUR)	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01
	Total Transaction / commission costs (EUR) - sell	€0.04	€0.04	€0.04	€0.07	€0.07	€0.07	€0.63	€0.63	€0.63
Total costs and charges after selling position	Total costs (EUR)	€36.28	€36.28	€36.28	€49.55	€49.55	€49.55	€117.51	€117.51	€117.51
	Total costs (% of initial investment)	12.09%	12.09%	12.09%	1.65%	1.65%	1.65%	0.39%	0.39%	0.39%



Table 3 (d) - Plus plan and 5 buy / sell transactions

	PLUS PLAN (3 free trades per month) - 5 transactions made in the beginning of the period and 5 sell transaction made in the end of the period									
	Total initial investment	€500			€5,000			€50,000		
	Performance of Investments (after 12 months)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Gross Returns	Gross Return (EUR)	-€50.00	€0.00	€50.00	-€500.00	€0.00	€500.00	-€5,000.00	€0.00	€5,000.00
	Gross Return (%)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Ongoing Charges	(1) Subscription plan (EUR)	€35.88	€35.88	€35.88	€35.88	€35.88	€35.88	€35.88	€35.88	€35.88
	(2) Custody fee (EUR)	€0.60	€0.60	€0.60	€6.00	€6.00	€6.00	€60.00	€60.00	€60.00
	Total on-going costs (EUR)	€36.48	€36.48	€36.48	€41.88	€41.88	€41.88	€95.88	€95.88	€95.88
	Total on-going costs (%)	7.30%	7.30%	7.30%	0.84%	0.84%	0.84%	0.19%	0.19%	0.19%
Transaction Costs	(3) Commissions per transactions (EUR) - buy	€4.00	€4.00	€4.00	€25.00	€25.00	€25.00	€250.00	€250.00	€250.00
	(4) Currency exchange (FX) fee (EUR)	€0.00	€0.00	€0.00	€20.00	€20.00	€20.00	€245.00	€245.00	€245.00
	Total Transaction / commission costs (EUR) - buy	€4.00	€4.00	€4.00	€45.00	€45.00	€45.00	€495.00	€495.00	€495.00
	Transaction / commission costs (%) - buy	0.80%	0.80%	0.80%	0.90%	0.90%	0.90%	0.99%	0.99%	0.99%
Total costs and charges	Total costs (EUR) - buy	€40.48	€40.48	€40.48	€86.88	€86.88	€86.88	€590.88	€590.88	€590.88
	Total costs (% of initial investment) - buy	8.10%	8.10%	8.10%	1.74%	1.74%	1.74%	1.18%	1.18%	1.18%
Net Returns	Final investment value (EUR)	€409.52	€459.52	€509.52	€4,413.12	€4,913.12	€5,413.12	€44,409.12	€49,409.12	€54,409.12
	Net return (EUR)	-€90.48	-€40.48	€9.52	-€586.88	-€86.88	€413.12	-€5,590.88	-€590.88	€4,409.12
	Net return (%)	-18.10%	-8.10%	1.90%	-11.74%	-1.74%	8.26%	-11.18%	-1.18%	8.82%
	Sale amount (end of period, EUR)	€409.52	€459.52	€509.52	€4,413.12	€4,913.12	€5,413.12	€44,409.12	€49,409.12	€54,409.12
Transaction Costs of the Sell	Commissions per transactions (EUR) - sell	€2.00	€2.00	€2.00	€4.41	€4.91	€5.41	€44.41	€49.41	€54.41
	Transaction / commission costs (%) - sell	0.49%	0.44%	0.39%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
	5 (a) SEC fee (EUR)	€0.05	€0.05	€0.05	€0.10	€0.10	€0.10	€1.02	€1.02	€1.02
	5 (b) TAF fee (EUR)	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01
	Total Transaction / commission costs (EUR) - sell	€2.06	€2.06	€2.06	€4.52	€5.02	€5.52	€45.44	€50.44	€55.44
Total costs and charges after selling position	Total costs (EUR)	€42.54	€42.54	€42.54	€91.40	€91.90	€92.40	€636.32	€641.32	€646.32
	Total costs (% of initial investment)	8.51%	8.51%	8.51%	1.83%	1.84%	1.85%	1.27%	1.28%	1.29%



Table 3 (e) - Premium plan and 5 buy / sell transactions

	PREMIUM PLAN (5 free trades per month) - 5 transactions made in the beginning of the period and 5 sell transaction made in the end of the period									
	Total initial investment	€500			€5,000			€50,000		
	Performance of Investments (after 12 months)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Gross Returns	Gross Return (EUR)	-€50.00	€0.00	€50.00	-€500.00	€0.00	€500.00	-€5,000.00	€0.00	€5,000.00
	Gross Return (%)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Ongoing Charges	(1) Subscription plan (EUR)	€95.88	€95.88	€95.88	€95.88	€95.88	€95.88	€95.88	€95.88	€95.88
	(2) Custody fee (EUR)	€0.60	€0.60	€0.60	€6.00	€6.00	€6.00	€60.00	€60.00	€60.00
	Total on-going costs (EUR)	€96.48	€96.48	€96.48	€101.88	€101.88	€101.88	€155.88	€155.88	€155.88
	Total on-going costs (%)	19.30%	19.30%	19.30%	2.04%	2.04%	2.04%	0.31%	0.31%	0.31%
Transaction Costs	(3) Commissions per transactions (EUR) - buy	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	(4) Currency exchange (FX) fee (EUR)	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	Total Transaction / commission costs (EUR) - buy	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	Transaction / commission costs (%) - buy	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total costs and charges	Total costs (EUR) - buy	€96.48	€96.48	€96.48	€101.88	€101.88	€101.88	€155.88	€155.88	€155.88
	Total costs (% of initial investment) - buy	19.30%	19.30%	19.30%	2.04%	2.04%	2.04%	0.31%	0.31%	0.31%
Net Returns	Final investment value (EUR)	€353.52	€403.52	€453.52	€4,398.12	€4,898.12	€5,398.12	€44,844.12	€49,844.12	€54,844.12
	Net return (EUR)	-€146.48	-€96.48	-€46.48	-€601.88	-€101.88	€398.12	-€5,155.88	-€155.88	€4,844.12
	Net return (%)	-29.30%	-19.30%	-9.30%	-12.04%	-2.04%	7.96%	-10.31%	-0.31%	9.69%
	Sale amount (end of period, EUR)	€353.52	€403.52	€453.52	€4,398.12	€4,898.12	€5,398.12	€44,844.12	€49,844.12	€54,844.12
Transaction Costs of the Sell	Commissions per transactions (EUR) - sell	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	Transaction / commission costs (%) - sell	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	5 (a) SEC fee (EUR)	€0.01	€0.01	€0.01	€0.10	€0.10	€0.10	€1.03	€1.03	€1.03
	5 (b) TAF fee (EUR)	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01
	Total Transaction / commission costs (EUR) - sell	€0.02	€0.02	€0.02	€0.11	€0.11	€0.11	€1.04	€1.04	€1.04
Total costs and charges after selling position	Total costs (EUR)	€96.50	€96.50	€96.50	€101.99	€101.99	€101.99	€156.92	€156.92	€156.92
	Total costs (% of initial investment)	19.30%	19.30%	19.30%	2.04%	2.04%	2.04%	0.31%	0.31%	0.31%



Table 3 (f) - Premium plan and 8 buy / sell transactions

	PREMIUM PLAN (5 free trades per month) - 8 transactions made in the beginning of the period and 8 sell transaction made in the end of the period									
	Total initial investment	€800			€8,000			€80,000		
	Performance of Investments (after 12 months)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Gross Returns	Gross Return (EUR)	-€80.00	€0.00	€80.00	-€800.00	€0.00	€800.00	-€8,000.00	€0.00	€8,000.00
	Gross Return (%)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Ongoing Charges	(1) Subscription plan (EUR)	€95.88	€95.88	€95.88	€95.88	€95.88	€95.88	€95.88	€95.88	€95.88
	(2) Custody fee (EUR)	€0.96	€0.96	€0.96	€9.60	€9.60	€9.60	€96.00	€96.00	€96.00
	Total on-going costs (EUR)	€96.84	€96.84	€96.84	€105.48	€105.48	€105.48	€191.88	€191.88	€191.88
	Total on-going costs (%)	12.11%	12.11%	12.11%	1.32%	1.32%	1.32%	0.24%	0.24%	0.24%
Transaction Costs	(3) Commissions per transactions (EUR) - buy	€3.00	€3.00	€3.00	€60.00	€60.00	€60.00	€400.00	€400.00	€400.00
	(4) Currency exchange (FX) fee (EUR)	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	Total Transaction / commission costs (EUR) - buy	€3.00	€3.00	€3.00	€60.00	€60.00	€60.00	€400.00	€400.00	€400.00
	Transaction / commission costs (%) - buy	0.38%	0.38%	0.38%	0.75%	0.75%	0.75%	0.50%	0.50%	0.50%
Total costs and charges	Total costs (EUR) - buy	€99.84	€99.84	€99.84	€165.48	€165.48	€165.48	€591.88	€591.88	€591.88
	Total costs (% of initial investment) - buy	12.48%	12.48%	12.48%	2.07%	2.07%	2.07%	0.74%	0.74%	0.74%
Net Returns	Final investment value (EUR)	€620.16	€700.16	€780.16	€7,034.52	€7,834.52	€8,634.52	€71,408.12	€79,408.12	€87,408.12
	Net return (EUR)	-€179.84	-€99.84	-€19.84	-€965.48	-€165.48	€634.52	-€8,591.88	-€591.88	€7,408.12
	Net return (%)	-22.48%	-12.48%	-2.48%	-12.07%	-2.07%	7.93%	-10.74%	-0.74%	9.26%
Transaction Costs of the Sell	Sale amount (end of period, EUR)	€620.16	€700.16	€780.16	€7,034.52	€7,834.52	€8,634.52	€71,408.12	€79,408.12	€87,408.12
	Commissions per transactions (EUR) - sell	€3.00	€3.00	€3.00	€6.59	€7.34	€8.09	€66.95	€74.45	€81.95
	Transaction / commission costs (%) - sell	0.48%	0.43%	0.38%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%
	5 (a) SEC fee (EUR)	€0.08	€0.08	€0.08	€0.16	€0.16	€0.16	€1.64	€1.64	€1.64
	5 (b) TAF fee (EUR)	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01
	Total Transaction / commission costs (EUR) - sell	€3.09	€3.09	€3.09	€6.77	€7.52	€8.27	€68.59	€76.09	€83.59
Total costs and charges after selling position	Total costs (EUR)	€102.93	€102.93	€102.93	€172.25	€173.00	€173.75	€660.47	€667.97	€675.47
	Total costs (% of initial investment)	12.87%	12.87%	12.87%	2.15%	2.16%	2.17%	0.83%	0.83%	0.84%



Table 3 (g) - Metal plan and 10 buy / sell transactions

	METAL PLAN (10 free trades per month) - 10 transactions made in the beginning of the period and 10 sell transaction made in the end of the period									
	Total initial investment	€1,000			€10,000			€100,000		
	Performance of investments (after 12 months)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Gross Returns	Gross Return (EUR)	-€100.00	€0.00	€100.00	-€1,000.00	€0.00	€1,000.00	-€10,000.00	€0.00	€10,000.00
	Gross Return (%)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Ongoing Charges	(1) Subscription plan (EUR)	€167.88	€167.88	€167.88	€167.88	€167.88	€167.88	€167.88	€167.88	€167.88
	(2) Custody fee (EUR)	€1.20	€1.20	€1.20	€12.00	€12.00	€12.00	€120.00	€120.00	€120.00
	Total on-going costs (EUR)	€169.08	€169.08	€169.08	€179.88	€179.88	€179.88	€287.88	€287.88	€287.88
	Total on-going costs (%)	16.91%	16.91%	16.91%	1.80%	1.80%	1.80%	0.29%	0.29%	0.29%
Transaction Costs	(3) Commissions per transactions (EUR) - buy	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	(4) Currency exchange (FX) fee (EUR)	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	Total Transaction / commission costs (EUR) - buy	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	Transaction / commission costs (%) - buy	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total costs and charges	Total costs (EUR) - buy	€169.08	€169.08	€169.08	€179.88	€179.88	€179.88	€287.88	€287.88	€287.88
	Total costs (% of initial investment) - buy	16.91%	16.91%	16.91%	1.80%	1.80%	1.80%	0.29%	0.29%	0.29%
Net Returns	Final investment value (EUR)	€730.92	€830.92	€930.92	€8,820.12	€9,820.12	€10,820.12	€89,712.12	€99,712.12	€109,712.12
	Net return (EUR)	-€269.08	-€169.08	-€69.08	-€1,179.88	-€179.88	€820.12	-€10,287.88	-€287.88	€9,712.12
	Net return (%)	-26.91%	-16.91%	-6.91%	-11.80%	-1.80%	8.20%	-10.29%	-0.29%	9.71%
	Sale amount (end of period, EUR)	€730.92	€830.92	€930.92	€8,820.12	€9,820.12	€10,820.12	€89,712.12	€99,712.12	€109,712.12
Transaction Costs of the Sell	Commissions per transactions (EUR) - sell	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	Transaction / commission costs (%) - sell	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	5 (a) SEC fee (EUR)	€0.10	€0.10	€0.10	€0.20	€0.20	€0.20	€2.05	€2.05	€2.05
	5 (b) TAF fee (EUR)	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01
	Total Transaction / commission costs (EUR) - sell	€0.11	€0.11	€0.11	€0.21	€0.21	€0.21	€2.06	€2.06	€2.06
Total costs and charges after selling position	Total costs (EUR)	€169.19	€169.19	€169.19	€180.09	€180.09	€180.09	€289.94	€289.94	€289.94
	Total costs (% of initial investment)	16.92%	16.92%	16.92%	1.80%	1.80%	1.80%	0.29%	0.29%	0.29%



Table 3 (h) - Metal plan and 15 buy / sell transactions

	METAL PLAN (10 free trades per month) - 15 transactions made in the beginning of the period and 15 sell transaction made in the end of the period									
	Total initial investment	€1,500			€15,000			€150,000		
	Performance of investments (after 12 months)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Gross Returns	Gross Return (EUR)	-€150.00	€0.00	€150.00	-€1,500.00	€0.00	€1,500.00	-€15,000.00	€0.00	€15,000.00
	Gross Return (%)	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Ongoing Charges	(1) Subscription plan (EUR)	€167.88	€167.88	€167.88	€167.88	€167.88	€167.88	€167.88	€167.88	€167.88
	(2) Custody fee (EUR)	€1.80	€1.80	€1.80	€18.00	€18.00	€18.00	€180.00	€180.00	€180.00
	Total on-going costs (EUR)	€169.68	€169.68	€169.68	€185.88	€185.88	€185.88	€347.88	€347.88	€347.88
	Total on-going costs (%)	11.31%	11.31%	11.31%	1.24%	1.24%	1.24%	0.23%	0.23%	0.23%
Transaction Costs	(3) Commissions per transactions (EUR) - buy	€5.00	€5.00	€5.00	€12.50	€12.50	€12.50	€125.00	€125.00	€125.00
	(4) Currency exchange (FX) fee (EUR)	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00	€0.00
	Total Transaction / commission costs (EUR) - buy	€5.00	€5.00	€5.00	€12.50	€12.50	€12.50	€125.00	€125.00	€125.00
	Transaction / commission costs (%) - buy	0.33%	0.33%	0.33%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%
Total costs and charges	Total costs (EUR) - buy	€174.68	€174.68	€174.68	€198.38	€198.38	€198.38	€472.88	€472.88	€472.88
	Total costs (% of initial investment) - buy	11.65%	11.65%	11.65%	1.32%	1.32%	1.32%	0.32%	0.32%	0.32%
Net Returns	Final investment value (EUR)	€1,175.32	€1,325.32	€1,475.32	€13,301.62	€14,801.62	€16,301.62	€134,527.12	€149,527.12	€164,527.12
	Net return (EUR)	-€324.68	-€174.68	-€24.68	-€1,698.38	-€198.38	€1,301.62	-€15,472.88	-€472.88	€14,527.12
	Net return (%)	-21.65%	-11.65%	-1.65%	-11.32%	-1.32%	8.68%	-10.32%	-0.32%	9.68%
	Sale amount (end of period, EUR)	€1,175.32	€1,325.32	€1,475.32	€13,301.62	€14,801.62	€16,301.62	€134,527.12	€149,527.12	€164,527.12
Transaction Costs of the Sell	Commissions per transactions (EUR) - sell	€5.00	€5.00	€5.00	€11.08	€12.33	€13.58	€112.11	€124.61	€137.11
	Transaction / commission costs (%) - sell	0.43%	0.38%	0.34%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%
	5 (a) SEC fee (EUR)	€0.15	€0.15	€0.15	€0.30	€0.30	€0.30	€3.08	€3.08	€3.08
	5 (b) TAF fee (EUR)	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01	€0.01
	Total Transaction / commission costs (EUR) - sell	€5.16	€5.16	€5.16	€11.40	€12.65	€13.90	€115.20	€127.70	€140.20
Total costs and charges after selling position	Total costs (EUR)	€179.84	€179.84	€179.84	€209.78	€211.03	€212.28	€588.08	€600.58	€613.08
	Total costs (% of initial investment)	11.99%	11.99%	11.99%	1.40%	1.41%	1.42%	0.39%	0.40%	0.41%



Calculations

In order to help you to understand how the costs and commissions have been calculated for the above presented scenarios, we have prepared the below chart that explains the calculations logic behind each number and value.

Table 4 - Explanation of calculations, including formulas

Value Category	Calculation Formula
Total initial investment	<i>Value is predetermined for each scenario</i>
Performance of investments (after 12 months)	<i>Performance is predetermined for each scenario.</i>
Transaction value - buy	<i>(Total initial investment) / Buy transactions</i>
Transaction value - sell	<i>(Ending investment value) / Sell transactions</i>
Gross return	<i>(Total initial investment) * (Performance of investments)</i>
Gross return (%)	<i>Performance of investments</i>
(1) Subscription plan (EUR)	<i>As per Table 2 specific subscription plan * 12 months</i>
(2) Custody fee (EUR)	<i>(Total initial investment) * Annual custody fee</i>
Total on-going costs (EUR)	<i>(Subscription plan) + (Custody fee)</i>
Total on-going costs (%)	<i>(Total on-going costs) / (Total initial investment)</i>
(3) Commissions per transactions (EUR) - buy	<i>→ If number of monthly transactions < Monthly free transaction allowance, then 0;</i>



	<p>→ If number of monthly transactions > Monthly free transaction allowance, then the highest of:</p> <p>⇒ €1.00 per transaction; OR</p> <p>⇒ 0.25% * (Transaction value - buy)</p>
(4) Currency exchange (FX) fee (EUR)	<p>→ If, (Total initial investment) < FX exchange limits, then 0;</p> <p>→ If, (Total initial investment) > FX exchange limits, then (Total initial investment) - (FX exchange limit) * FX fee</p>
Total Transaction / commission costs (EUR) - buy	(Commissions per transactions - buy) + Currency exchange (FX) fee
Transaction / commission costs (%) - buy	(Total Transaction / commission costs - buy) / (Total initial investment)
Total costs (EUR) - buy	Total on-going costs + (Total Transaction / commission costs - buy)
Total costs (% of initial investment) - buy	(Total costs - buy) / (Total initial investment)
Ending investment value (EUR)	(Total initial investment) + (Gross Return) - (Total costs - buy)
Net return (EUR)	(Ending investment value) - (Total initial investment)
Net return (%)	Net Returns / (Investment - lump sum)
Sale amount (end of period, EUR)	Ending investment value
Commissions per transactions (EUR) - sell	→ If number of monthly transactions < Monthly free transaction allowance, then 0;
	→ If number of monthly transactions > Monthly free transaction allowance, then the highest of:
	⇒ €1.00 per transaction; OR
	⇒ 0.25% * (Transaction value - sell)
Total Transaction / commission costs (EUR) - sell	(Commissions per transaction - sell) + (SEC fee) + (TAF fee)
Total costs (EUR)	Total costs + Total Transaction / Commission costs
Total costs (% of initial investment)	(Total costs - buy) / (Total initial investment)



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