
Discretionary Portfolio
Management Service (DPMS)
Aggregated Costs & Charges

September 2026

Introduction

This document is issued by Eurobank Private Bank Luxembourg S.A (the "Bank"), in accordance with the applicable provisions of Directive 2014/65/EU ("MiFID II"), its implementing measures, and the corresponding Luxembourg regulatory requirements governing the ex-ante disclosure of aggregated costs and charges for investment services. It forms an integral part of the pre-contractual information provided to the client prior to the provision of the Discretionary Portfolio Management Service ("DPMS") and is intended to enable the client to make a duly informed investment decision.

The ex-ante costs and charges grids set out herein pertain to the seven portfolio models made available under the DPMS framework (collectively, the "Portfolio Models"), namely:

1. Portfolio LIQUIDITY PLUS
2. Portfolio DEFENSIVE
3. Portfolio MODERATE BOND
4. Portfolio FLEXIBLE
5. Portfolio GROWTH
6. Portfolio DYNAMIC

For each Portfolio Model, the estimated impact of all relevant costs and charges is presented across the following three hypothetical scenarios:

- Traditional (moderate) scenario;
- Favourable scenario;
- Unfavourable scenario.

The disclosures encompass, on an ex-ante basis, all identifiable cost components attributable to the provision of the service and to the financial instruments selected within each Portfolio Model, including but not limited to service fees, product-related charges, transaction costs, and any incidental or ancillary expenses. The figures presented constitute reasonable estimates derived from current assumptions and represent projections only; they do not bind the Bank nor constitute a forecast or guarantee of future performance, cost levels, or returns. Actual costs may vary depending on market conditions, portfolio composition, instrument selection, and operational factors.

This document is provided exclusively for the purpose of satisfying MiFID II information obligations and aims to enable the client to understand the expected aggregate cost of the different DPMS model portfolios that the Bank may offer and its potential effect on anticipated returns over the selected investment horizon.

The Bank ensures that these grids are updated promptly upon the occurrence of any change affecting the underlying cost assumptions, methodologies, or portfolio characteristics. The most recent version of the ex-ante costs and charges grids is made available at all times on the Bank's website, where clients may consult or download them for their records.

Further details, methodological explanations, or an itemised breakdown of such costs and charges information, may be provided upon request.

Portfolio LIQUIDITY PLUS						
Example of investment for 1 year for an amount of EUR 200,000 or USD 200,000	Traditional Scenario		Unfavourable Scenario		Favourable Scenario	
	Amount	% of Average Invested Capital	Amount	% of Average Invested Capital	Amount	% of Average Invested Capital
Assume gross Performance per annum	1.32% p.a.		-2.56% p.a.		5.28% p.a.	
Assume Active return per annum	0.00% p.a.		0.00% p.a.		0.00% p.a.	
Performance fee	10.00%		10.00%		10.00%	
Management fee	0.50%		0.50%		0.50%	
VAT	17%		17%		17%	
Service costs (Investment and/or ancillary services)						
One-off (Deposit fees, termination fees, switching costs)	0	0.00%	0	0.00%	0	0.00%
Ongoing (Management fees)	1 170	0.59%	1 170	0.59%	1 170	0.59%
Transactional (broker commissions, entry and exit charges, platform fees, mark-ups, stamp duty, transaction tax, foreign exchange costs, VAT)	0	0.00%	0	0.00%	0	0.00%
Ancillary (Research, custody)	0	0.00%	0.00	0.00%	0.00	0.00%
Incidental (Performance fees)	0	0.00%	0	0.00%	0	0.00%
Product costs						
One-off (front loaded management fee, structuring, distribution fees)	0	0.00%	0	0.00%	0	0.00%
Ongoing (Management fees, service costs, swap fees, sec lending, taxes)	840	0.42%	840	0.42%	840	0.42%
Transactional (broker commissions, entry and exit charges, mark-ups, stamp duty, transaction tax, foreign exchange costs)	300	0.15%	300	0.15%	300	0.15%
Incidental (Performance fees)	0	0.00%	0	0.00%	0	0.00%
Third party payments						
Received from ERBHLUX	0.00	0.00%	0.00	0.00%	0.00	0.00%
Reimbursed to you	0.00	0.00%	0.00	0.00%	0.00	0.00%
Total Costs and Charges						
Total Costs and Charges	2 310	1.16%	2 310	1.16%	2 310	1.16%
Cumulative Effect of Costs and charges on your return						
Year	Projected value before costs	costs per year	Projected value before costs	costs per year	Projected value before costs	costs per year
1	202 640	2 340	194 880	2 251	210 560	2 432
2	205 315	2 371	189 891	2 193	221 678	2 560
3	208 025	2 403	185 030	2 137	233 382	2 696
4	210 771	2 434	180 293	2 082	245 705	2 838
5	213 553	2 467	175 678	2 029	258 678	2 988
Year	Projected value after costs	Cumulative costs	Projected value after costs	Cumulative costs	Projected value after costs	Cumulative costs
1	200 300	2 340	192 629	2 251	208 128	2 432
2	200 603	4 712	185 447	4 444	216 685	4 992
3	200 910	7 115	178 449	6 581	225 694	7 688
4	201 222	9 549	171 630	8 664	235 179	10 526
5	201 538	12 016	164 985	10 693	245 164	13 514
Year	Cumulative costs %		Cumulative costs %		Cumulative costs %	
1	1.16%		1.16%		1.16%	
2	2.29%		2.34%		2.25%	
3	3.42%		3.56%		3.29%	
4	4.53%		4.81%		4.28%	
5	5.63%		6.09%		5.22%	

Summary			
	Over 5 years, estimated total costs of 12,016 reduce the projected value from 213,553 (before costs) to 201,538 (after costs), based on the assumptions above.	Over 5 years, estimated total costs of 10,693 reduce the projected value from 175,678 (before costs) to 164,985 (after costs), based on the assumptions above.	Over 5 years, estimated total costs of 13,514 reduce the projected investment value from 258,678 (before costs) to 245,164 (after costs), based on the assumptions above.

Portfolio DEFENSIVE						
Example of investment for 1 year for an amount of EUR 200,000 or USD 200,000	Traditional Scenario		Unfavourable Scenario		Favourable Scenario	
	Amount	% of Average Invested Capital	Amount	% of Average Invested Capital	Amount	% of Average Invested Capital
Assume gross Performance per annum	4.00% p.a.		0.82% p.a.		5.42% p.a.	
Assume Active return per annum	0.50% p.a.		0.00% p.a.		0.80% p.a.	
Performance fee	10.00%		10.00%		10.00%	
Management fee	0.75%		0.75%		0.75%	
VAT	17%		17%		17%	
Service costs (Investment and/or ancillary services)						
One-off (Deposit fees, termination fees, switching costs)	0	0.00%	0	0.00%	0	0.00%
Ongoing (Management fees)	1 755	0.88%	1 755	0.88%	1 755	0.88%
Transactional (broker commissions, entry and exit charges, platform fees, mark-ups, stamp duty, transaction tax, foreign exchange costs, VAT)	0	0.00%	0	0.00%	0	0.00%
Ancillary (Research, custody)	0	0.00%	0.00	0.000%	0.00	0.000%
Incidental (Performance fees)	117	0.06%	0	0.00%	187	0.09%
Product costs						
One-off (front loaded management fee, structuring, distribution fees)	0	0.00%	0	0.00%		
Ongoing (Management fees, service costs, swap fees, sec lending, taxes)	1 100	0.55%	1 100	0.55%	1 100	0.55%
Transactional (broker commissions, entry and exit charges, mark-ups, stamp duty, transaction tax, foreign exchange costs)	320	0.16%	320	0.16%	320	0.16%
Incidental (Performance fees)	0	0.00%	0	0.00%	0	0.00%
Third party payments						
Received from ERBHLUX	0.00	0.00%	0.00	0.00%	0.00	0.00%
Reimbursed to you	0.00	0.00%	0.00	0.00%	0.00	0.00%
Total Costs and Charges						
Total Costs and Charges	3 292	1.65%	3 175	1.59%	3 362	1.68%
Cumulative Effect of Costs and charges on your return						
Year	Projected value before costs	costs per year	Projected value before costs	costs per year	Projected value before costs	costs per year
1	208 000	3 424	201 640	3 201	210 840	3 544
2	216 320	3 561	203 293	3 227	222 268	3 737
3	224 973	3 703	204 960	3 254	234 314	3 939
4	233 972	3 851	206 641	3 280	247 014	4 153
5	243 331	4 005	208 336	3 307	260 402	4 378
Year	Projected value after costs	Cumulative costs	Projected value after costs	Cumulative costs	Projected value after costs	Cumulative costs
1	204 576	3 424	198 439	3 201	207 296	3 544
2	209 336	6 984	196 865	6 428	214 987	7 281
3	214 285	10 687	195 278	9 682	223 094	11 220
4	219 433	14 539	193 679	12 962	231 642	15 373

5	224 787	18 544	192 066	16 270	240 652	19 750
Year	Cumulative costs %		Cumulative costs %		Cumulative costs %	
1	1.65%		1.59%		1.68%	
2	3.23%		3.16%		3.28%	
3	4.75%		4.72%		4.79%	
4	6.21%		6.27%		6.22%	
5	7.62%		7.81%		7.58%	
Summary						
	Over 5 years, estimated total costs of 18,544 reduce the projected value from 243,331 (before costs) to 224,787 (after costs), based on the assumptions above.		Over 5 years, estimated total costs of 16,270 reduce the projected value from 208,336 (before costs) to 192,066 (after costs), based on the assumptions above.		Over 5 years, estimated total costs of 19,750 reduce the projected value from 260,402 (before costs) to 240,652 (after costs), based on the assumptions above.	

Portfolio MODERATE BOND						
Example of investment for 1 year for an amount of EUR 200,000	Traditional Scenario		Unfavourable Scenario		Favourable Scenario	
	Amount	% of Average Invested Capital	Amount	% of Average Invested Capital	Amount	% of Average Invested Capital
Assume Performance	-0.11% p.a.		-0.86% p.a.		2.11% p.a.	
Assume Active return per annum	0.50% p.a.		0.00% p.a.		0.80% p.a.	
Performance fee	10.00%		10.00%		10.00%	
Management fee	0.75%		0.75%		0.75%	
VAT	17%		17%		17%	
Service costs (Investment and/or ancillary services)						
One-off (Deposit fees, termination fees, switching costs)	0	0.00%	0	0.00%	0	0.00%
Ongoing (Management fees)	1 755	0.88%	1 755	0.88%	1 755	0.88%
Transactional (broker commissions, entry and exit charges, platform fees, mark-ups, stamp duty, transaction tax, foreign exchange costs, VAT)	0	0.00%	0	0.00%	0	0.00%
Ancillary (Research, custody)	0	0.00%	0	0.00%	0.00	0.00%
Incidental (Performance fees)	117	0.06%	0	0.00%	187	0.09%
Product costs						
One-off (front loaded management fee, structuring, distribution fees)	0	0.00%	0	0.00%	0	0.00%
Ongoing (Management fees, service costs, swap fees, sec lending, taxes)	1 020	0.51%	1 020	0.51%	1 020	0.51%
Transactional (broker commissions, entry and exit charges, mark-ups, stamp duty, transaction tax, foreign exchange costs)	540	0.27%	540	0.27%	540	0.27%
Incidental (Performance fees)	0	0.00%	0	0.00%	0	0.00%
Third party payments						
Received from ERBHLUX	0.00	0.00%	0.00	0.00%	0.00	0.00%
Reimbursed to you	0.00	0.00%	0.00	0.00%	0.00	0.00%
Total Costs and Charges						
Total Costs and Charges	3 432	1.72%	3 315	1.66%	3 502	1.75%
Cumulative Effect of Costs and charges on your return						
Year	Projected value before costs	costs per year	Projected value before costs	costs per year	Projected value before costs	costs per year
1	199 780	3 428	198 280	3 286	204 220	3 576
2	199 560	3 424	196 575	3 258	208 529	3 652
3	199 341	3 421	194 884	3 230	212 929	3 729
4	199 121	3 417	193 208	3 202	217 422	3 807

5	198 902	3 413	191 547	3 175	222 009	3 888
Year	196 352	Cumulativ e costs	Projected value after costs	Cumulative costs	Projected value after costs	Cumulative costs
1	196 352	3 428	194 994	3 286	200 644	3 576
2	192 708	6 853	190 030	6 545	201 301	7 228
3	189 067	10 273	185 109	9 775	201 973	10 956
4	185 431	13 690	180 231	12 977	202 658	14 764
5	181 799	17 103	175 394	16 152	203 358	18 651
Year	Cumulative costs %		Cumulative costs %		Cumulative costs %	
1	1.72%		1.66%		1.75%	
2	3.43%		3.33%		3.47%	
3	5.15%		5.02 %		5.15%	
4	6.88%		6.72%		6.79%	
5	8.60 %		8.43%		8.40%	
Summary						
	Over 5 years, estimated total costs of 17,103 reduce the projected value from 198,902 (before costs) to 181,799 (after costs), based on the assumptions above.		Over 5 years, estimated total costs of 16,152 reduce the projected value from 191,547 (before costs) to 175,394 (after costs), based on the assumptions above.		Over 5 years, estimated total costs of 18,651 reduce the projected value from 222,009 (before costs) to 203,358 (after costs), based on the assumptions above.	

Portfolio FLEXIBLE						
Example of investment for 1 year for an amount of EUR 200,000 or USD 200,000	Traditional Scenario		Unfavourable Scenario		Favourable Scenario	
	Amount	% of Average Invested Capital	Amount	% of Average Invested Capital	Amount	% of Average Invested Capital
Assume gross Performance per annum	6.32% p.a.		0.91% p.a.		7.84% p.a.	
Assume Active return per annum	0.50% p.a.		0.00% p.a.		0.80% p.a.	
Performance fee	10.00%		10.00%		10.00%	
Management fee	1.25%		1.25%		1.25%	
VAT	17%		17%		17%	
Service costs (Investment and/or ancillary services)						
One-off (Deposit fees, termination fees, switching costs)	0	0.00%	0	0.00%	0	0.00%
Ongoing (Management fees)	2 925	1.46%	2 925	1.46%	2 925	1.46%
Transactional (broker commissions, entry and exit charges, platform fees, mark-ups, stamp duty, transaction tax, foreign exchange costs, VAT)	0	0.00%	0	0.00%	0	0.00%
Ancillary (Research, custody)	0	0.00%	0	0.00%	0	0.00%
Incidental (Performance fees)	117	0.06%	0	0.00%	187	0.09%
Product costs						
One-off (front loaded management fee, structuring, distribution fees)	0	0.00%	0	0.00%	0	0.00%
Ongoing (Management fees, service costs, swap fees, sec lending, taxes)	1 300	0.65%	1 300	0.65%	1 300	0.65%
Transactional (broker commissions, entry and exit charges, mark-ups, stamp duty, transaction tax, foreign exchange costs)	480	0.24%	480	0.24%	480	0.24%
Incidental (Performance fees)	0	0.00%	0	0.00%	0	0.00%
Third party payments						
Received from ERBHLUX	0.00	0.00%	0.00	0.00%	0.00	0.00%
Reimbursed to you	0.00	0.00%	0.00	0.00%	0.00	0.00%
Total Costs and Charges						

Total Costs and Charges		4 822	2.41%	4 705	2.35%	4 892	2.45%
Cumulative Effect of Costs and charges on your return							
Year	Projected value before costs	costs per year	Projected value before costs	costs per year	Projected value before costs	costs per year	
1	212 640	5 127	201 820	4 748	215 680	5 276	
2	226 079	5 451	203 657	4 791	232 589	5 689	
3	240 367	5 795	205 510	4 835	250 824	6 135	
4	255 558	6 162	207 380	4 879	270 489	6 616	
5	271 710	6 551	209 267	4 923	291 695	7 135	
Year	Projected value after costs	Cumulative costs	Projected value after costs	Cumulative costs	Projected value after costs	Cumulative costs	
1	207 513	5 127	197 072	4 748	210 404	5 276	
2	215 501	10 578	194 118	9 539	221 624	10 965	
3	223 994	16 373	191 136	14 373	233 724	17 101	
4	233 024	22 534	188 128	19 252	246 772	23 717	
5	242 624	29 085	185 092	24 175	260 843	30 852	
Year	Cumulative costs %		Cumulative costs %		Cumulative costs %		
1	2.41%		2.35%		2.45%		
2	4.68%		4.68%		4.71%		
3	6.81%		6.99%		6.82%		
4	8.82%		9.28%		8.77%		
5	10.70%		11.55%		10.58%		
Summary							
	Over 5 years, estimated total costs of 29,085 reduce the projected value from 271,710 (before costs) to 242,624 (after costs), based on the assumptions above.		Over 5 years, estimated total costs of 24,175 reduce the projected value from 209,267 (before costs) to 185,092 (after costs), based on the assumptions above.		Over 5 years, estimated total costs of 30,852 reduce the projected value from 291,695 (before costs) to 260,843 (after costs), based on the assumptions above.		

Portfolio GROWTH						
Example of investment for 1 year for an amount of EUR 200,000 or USD 200,000	Traditional Scenario		Unfavourable Scenario		Favourable Scenario	
	Amount	% of Average Invested Capital	Amount	% of Average Invested Capital	Amount	% of Average Invested Capital
Assume gross Performance per annum	8.33% p.a.		1.12% p.a.		10.58% p.a.	
Assume Active return per annum	0.50% p.a.		0.00% p.a.		0.80% p.a.	
Performance fee	10.00%		10.00%		10.00%	
Management fee	1.25%		1.25%		1.25%	
VAT	17%		17%		17%	
Service costs (Investment and/or ancillary services)						
One-off (Deposit fees, termination fees, switching costs)	0	0.00%	0	0.00%	0	0.00%
Ongoing (Management fees)	2 925	1.46%	2 925	1.46%	2 925	1.46%
Transactional (broker commissions, entry and exit charges, platform fees, mark-ups, stamp duty, transaction tax, foreign exchange costs, VAT)	0	0.00%	0	0.00%	0	0.00%
Ancillary (Research, custody)	0	0.00%	0	0.00%	0	0.00%
Incidental (Performance fees)	117	0.06%	0	0.00%	187	0.09%
Product costs						
One-off (front loaded management fee, structuring, distribution fees)	0	0.00%	0	0.00%	0	0.00%
Ongoing (Management fees, service costs, swap fees, sec lending, taxes)	1 440	0.72%	1 440	0.72%	1 440	0.72%

Transactional (broker commissions, entry and exit charges, mark-ups, stamp duty, transaction tax, foreign exchange costs)	560	0.28%	560	0.28%	560	0.28%
Incidental (Performance fees)	0	0.00%	0	0.00%	0	0.00%
Third party payments						
Received from ERBHLUX	0.00	0.00%	0.00	0.00%	0.00	0.00%
Reimbursed to you	0.00	0.00%	0.00	0.00%	0.00	0.00%
Total Costs and Charges						
Total Costs and Charges	5 042	2.52%	4 925	2.46%	5 112	2.56%
Cumulative Effect of Costs and charges on your return						
Year	Projected value before cost	costs per year	Projected value before costs	costs per year	Projected value before costs	costs per year
1	216 660	5 462	202 240	4 980	221 160	5 653
2	234 708	5 917	204 505	5 036	244 559	6 251
3	254 259	6 410	206 796	5 092	270 433	6 913
4	275 439	6 944	209 112	5 149	299 045	7 644
5	298 383	7 522	211 454	5 207	330 684	8 453
Year	Projected value after costs	Cumulativ e costs	Projected value after costs	Cumulative costs	Projected value after costs	Cumulative costs
1	211 198	5 462	197 260	4 980	215 507	5 653
2	223 329	11 379	194 489	10 016	232 654	11 904
3	236 470	17 789	191 687	15 108	251 616	18 817
4	250 706	24 733	188 854	20 258	272 584	26 461
5	266 128	32 255	185 989	25 465	295 771	34 913
Year	Cumulative costs %		Cumulative costs %		Cumulative costs %	
1	2.52%		2.46%		2.56%	
2	4.85%		4.90%		4.87%	
3	7.00%		7.31%		6.96%	
4	8.98%		9.69%		8.85%	
5	10.81%		12.04%		10.56%	
Summary						
	Over 5 years, estimated total costs of 32,255 reduce the projected value from 298,383 (before costs) to 266,128 (after costs), based on the assumptions above.		Over 5 years, estimated total costs of 25,465 reduce the projected value from 211,454 (before costs) to 185,989 (after costs), based on the assumptions above.		Over 5 years, estimated total costs of 34,913 reduce the projected value from 330,684 (before costs) to 295,771 (after costs), based on the assumptions above.	

Portfolio DYNAMIC						
Example of investment for 1 year for an amount of EUR 200,000 or USD 200,000	Traditional Scenario		Unfavourable Scenario		Favourable Scenario	
	Amount	% of Average Invested Capital	Amount	% of Average Invested Capital	Amount	% of Average Invested Capital
Assume gross Performance per annum	10.47% p.a.		1.00% p.a.		12.49% p.a.	
Assume Active return per annum	0.50% p.a.		0.00% p.a.		0.80% p.a.	
Performance fee	10.00%		10.00%		10.00%	
Management fee	1.25%		1.25%		1.25%	
VAT	17%		17%		17%	
Service costs (Investment and/or ancillary services)						
One-off (Deposit fees, termination fees, switching costs)	0	0.00%	0	0.00%	0	0.00%
Ongoing (Management fees)	2 925	1.46%	2 925	1.46%	2 925	1.46%
Transactional (broker commissions, entry and exit charges, platform fees, mark-ups,	0	0.00%	0	0.00%	0	0.00%

stamp duty, transaction tax, foreign exchange costs, VAT)						
Ancillary (Research, custody)	0	0.00%	0	0.00%	0	0.00%
Incidental (Performance fees)	117	0.06%	0	0.00%	187	0.09%
Product costs						
One-off (front loaded management fee, structuring, distribution fees)	0	0.00%	0	0.00%	0	0.00%
Ongoing (Management fees, service costs, swap fees, sec lending, taxes)	1 580	0.79%	1 580	0.79%	1 580	0.79%
Transactional (broker commissions, entry and exit charges, mark-ups, stamp duty, transaction tax, foreign exchange costs)	720	0.36%	720	0.36%	720	0.36%
Incidental (Performance fees)	0	0.00%	0	0.00%	0	0.00%
Third party payments						
Received from ERBHLUX	0.00	0.00%	0.00	0.00%	0.00	0.00%
Reimbursed to you	0.00	0.00%	0.00	0.00%	0.00	0.00%
Total Costs and Charges						
Total Costs and Charges	5 342	2.67%	5 225	2.61%	5 412	2.71%
Cumulative Effect of Costs and charges on your return						
Year	Projected value before costs	costs per year	Projected value before costs	costs per year	Projected value before costs	costs per year
1	220 940	5 901	202 000	5 277	224 980	6 088
2	244 072	6 519	204 020	5 330	253 080	6 849
3	269 627	7 202	206 060	5 383	284 690	7 704
4	297 857	7 956	208 121	5 437	320 247	8 666
5	329 042	8 789	210 202	5 492	360 246	9 749
Year	Projected value after costs	Cumulative costs	Projected value after costs	Cumulative costs	Projected value after costs	Cumulative costs
1	215 039	5 901	196 723	5 277	218 892	6 088
2	231 652	12 420	193 413	10 607	240 143	12 937
3	250 005	19 622	190 070	15 991	264 049	20 641
4	270 279	27 578	186 693	21 428	290 940	29 307
5	292 676	36 367	183 283	26 919	321 191	39 056
Year	Cumulative costs %		Cumulative costs %		Cumulative costs %	
1	2.67%		2.61%		2.71%	
2	5.09%		5.20%		5.11%	
3	7.28%		7.76%		7.25%	
4	9.26%		10.30%		9.15%	
5	11.05%		12.81%		10.84%	
Summary						
	Over 5 years, estimated total costs of 36,367 reduce the projected value from 329,042 (before costs) to 292,676 (after costs), based on the assumption above.		Over 5 years, estimated total costs of 26,919 reduce the projected value from 210,202 (before costs) to 183,283 (after costs), based on the assumption above.		Over 5 years, estimated total costs of 39,056 reduce the projected value from 360,246 (before costs) to 321,191 (after costs), based on the assumption above.	

Disclaimer

The information contained in this document is provided exclusively for ex-ante disclosure purposes in accordance with the requirements of MiFID II and the applicable Luxembourg regulatory framework. The cost figures presented herein are estimates based on current assumptions and are intended solely to illustrate the expected aggregate impact of costs and charges on the potential returns of the relevant Portfolio Model.

This document has been prepared by Eurobank Private Bank Luxembourg S.A (the "Bank"), established and having its registered office at 534, rue de Neudorf, L-2220 Luxembourg - and is part of the Eurobank group (the "Eurobank Group").

The data contained herein does not constitute a forecast, guarantee, or commitment by the Bank as to the actual level of costs that may be incurred, nor does it constitute investment advice, an offer, or a solicitation to subscribe to any financial instrument or service. Actual costs and charges may differ from the estimates presented due to market conditions, portfolio composition, operational factors, regulatory changes, or other circumstances outside the Bank's control.

The Bank shall not be held liable for any reliance placed on this document for purposes other than those prescribed under MiFID II.

These costs and charges grids are subject to change at any time. In the event of any modification affecting the underlying assumptions, the Bank will update the grids accordingly. The most recent version is available at all times on the Bank's website.