

Rietumu

APPROVED at  
JSC “Rietumu Banka” Executive Board  
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**JSC „Rietumu Banka”  
Information regarding charges  
and costs**

## General Information

In this document the joint-stock company “Rietumu Banka” (hereinafter – the Bank) provides information to its clients and potential clients regarding charges and costs associated with the undermentioned financial instruments or with a group of financial instruments with similar cost structure and the individual investment portfolio management service.

The document has been prepared in accordance with requirements specified in the Paragraph 4 of Article 24 of Directive 2014/65/EU of the European Parliament<sup>1</sup> and of the Council and Article 50 of Commission Delegated Regulation (EU) 2017/565<sup>2</sup>.

The charges and costs mentioned in this document are in line with the Bank’s current Fees and information provided by the third parties, including but not limited to issuers, distributors and producers of the financial instruments. This document does not include individual discounts, which are offered to particular clients.

Likewise, this document does not include currency exchange fees, which may be applied if base currency of the investment differs from the client’s base currency.

In relation to Shares, Funds, Exchange-traded funds (ETFs), Bonds, Financial derivatives (futures and futures options, share options) and Forex (Rolling Spot FX) costs and fees for the investment horizon of 1 (one) year, assuming the following scenario:

- 1) all financial instruments are sold at the end of the year;
- 2) annual profitability equals to 0.

Costs and fees are calculated, taking into account both assumed investment horizon and invested amount, and information provided herein is based on historical data on costs and fees. Calculated costs and fees may deviate from costs and fees actually incurred since actual fees depend on market value of the financial instrument. In order to receive information on charges for the particular investment service/particular financial instrument, please contact the Bank.

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<sup>1</sup> Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU

<sup>2</sup> Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organizational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive

## Shares<sup>3</sup>

Investment amount		1,000\$		100,000\$	
<b>One-time costs/charges</b>					
Transaction charges (if amount of shares < 2,000 and price of one share > 3.01\$)	Brokerage fees and other charges (not included in the price)	10%	100\$	0.1%	100\$
One-time costs related to the financial instrument	Enter and exit fees (included in the price)	0%	0\$	0%	0\$
Investment service related costs	Other charges and costs related to provision of investment services (not included in the price)	0%	0\$	0%	0\$
<b>Permanent charges</b>					
Charges related to the ancillary investment services	Custody fee (not included in the price)	0.25%	2.55\$	0.25%	250\$
<b>Total:</b>		<b>10.25%</b>	<b>102.5\$</b>	<b>0.35%</b>	<b>350\$</b>

### Cumulative effect of charges on return from investment with different investment horizons\*

Annual return (%)	Investment amount	Average annual return (%) after fee deduction		
		Investment horizon		
		1 year	3 years	5 years
5%	1,000\$	- 5.49%	1.38%	2.80%
	100,000\$	4.65%	4.72%	4.73%
0%	1,000\$	- 10.24%	- 3.71%	- 2.34%
	100,000\$	- 0.35%	- 0.28%	- 0.27%
- 5%	1,000\$	- 14.99%	- 8.82%	- 7.55%
	100,000\$	- 5.35%	- 5.28%	- 5.27%

\* Investment performance figures presented are used for illustration purposes only in order to show the cumulative effect of charges on return in case of several performance scenarios: positive, neutral and negative. These scenarios neither reflect nor guarantee return on investment in the future, are subject to changes and are not always based on objective data analysis.

<sup>3</sup> The example reflects the commission on transactions with US stocks.

## Funds<sup>4</sup>

Investment amount		1,000€		100,000€	
<b>One-time costs/charges</b>					
Transaction charges	Brokerage fees and other charges (not included in the price)	100%	1 000€	1%	1 000€
One-time costs related to the financial instrument	Enter and exit fees (included in the price)	0%	0€	0%	0€
Investment service related costs	Other charges and costs related to provision of investment services (not included in the price)	0%	0€	0%	0€
<b>Permanent costs/charges</b>					
Charges related to the ancillary investment services	Custody fee (not included in the price)	0.25%	2.5€	0.25%	250€
Permanent costs of the financial instruments	Fund management fee and other charges (included in the price)	0.5%	5€	0.5%	500€
Service charges	Management, consultancy costs (not included in the price)	0.22%	2.2€	0.22%	220€
Related costs	Performance fee	0%	0€	0%	0€
<b>Total:</b>		<b>100.97%</b>	<b>1,097.70€</b>	<b>1.97%</b>	<b>1,970€</b>

### Cumulative effect of charges on return from investment with different investment horizons\*

Annual return (%)	Investment amount	Average annual return (%) after fee deduction		
		Investment horizon		
		1 year	3 years	5 years
5%	1,000€	- 97.99%	-60.23%	-35.78%
	100,000€	3.01%	3.70%	3.84%
0%	1,000€	- 100.49%	- 124.33%	- 147.34%
	100,000€	- 1.97%	- 1.31%	- 1.17%
- 5%	1,000€	- 102.99%	- 143.85%	- 166.74%
	100,000€	- 6.94%	- 6.32%	- 6.19%

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<sup>4</sup> The example illustrates fees for transactions with Barings Global High Yield Bond Fund (IE00B55MXX92).

## Exchange-traded funds (ETFs)<sup>5</sup>

Investment amount		1,000€		100,000€	
<b>One-time costs/charges</b>					
Transaction charges	Brokerage fees and other charges (not included in the price)	10%	100€	0.4%	400€
One-time costs related to the financial instrument	Enter and exit fees (included in the price)	0%	0€	0%	0€
Investment service related costs	Other charges and costs related to provision of investment services (not included in the price)	0%	0€	0%	0€
<b>Permanent costs/charges</b>					
Charges related to the ancillary investment services	Custody fee (not included in the price)	0.25%	2.5€	0.25%	250€
Permanent costs of the financial instruments	Fund management fee and other charges (included in the price)	0.2%	2€	0.2%	200€
Service charges	Management, consultancy costs (not included in the price)	0%	0€	0%	0€
Related costs	Performance fee	0%	0€	0%	0€
<b>Total:</b>		<b>10.45%</b>	<b>104.5€</b>	<b>0.85%</b>	<b>850€</b>

### Cumulative effect of charges on return from investment with different investment horizons\*

Annual return (%)	Investment amount	Average annual return (%) after fee deduction		
		Investment horizon		
		1 year	3 years	5 years
5%	1,000€	- 5.68%	1.17%	2.80%
	100,000€	4.13%	4.41%	4.67%
0%	1,000€	- 10.43%	- 3.91%	- 2.55%
	100,000€	- 0.85%	- 0.58%	- 0.53%
- 5%	1,000€	- 15.18%	- 9.02%	- 7.76%
	100,000€	- 5.83%	- 5.58%	- 5.53%

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<sup>5</sup> The example illustrates fees for transactions with iShares STOXX Europe 600 UCITS ETF (DE0002635307).

## Bonds<sup>6</sup>

Investment amount		\$1,000		\$100,000	
<b>One-time costs/charges</b>					
Transaction charges	Brokerage fees and other charges (not included in the price)	10%	100\$	0.2%	200\$
One-time costs related to the financial instrument	Enter and exit fees (included in the price)	0%	0\$	0%	0\$
Investment service related costs	Other charges and costs related to provision of investment services (not included in the price)	0%	0\$	0%	0\$
<b>Permanent charges</b>					
Charges related to the ancillary investment services	Custody fee (not included in the price)	0.25%	2.5\$	0.25%	250\$
<b>Total:</b>		<b>10.25%</b>	<b>102.5\$</b>	<b>0.45%</b>	<b>450\$</b>

### Cumulative effect of charges on return from investment with different investment horizons\*

Annual return (%)	Investment amount	Average annual return (%) after fee deduction		
		Investment horizon		
		1 year	3 years	5 years
5%	1,000\$	- 5.49%	1.38%	2.80%
	100,000\$	4.54%	4.68%	4.71%
0%	1,000\$	- 10.24%	- 3.71%	- 2.34%
	100,000\$	- 0.45%	- 0.32%	- 0.29%
- 5%	1,000\$	- 14.99%	- 8.82%	- 7.55%
	100,000\$	- 5.44%	- 5.31%	- 5.29%

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<sup>6</sup> The example illustrates fees for transactions with government bonds.

## Financial derivatives (futures and futures options)

Investment amount		1,000 \$ (1 contract)		100,000\$ (100 contr.)	
<b>One-time costs/charges</b>					
Transaction charges	Brokerage fees and other charges (not included in the price)	3.8%	38\$	3.8%	3,800\$
One-time costs related to the financial instrument	Enter and exit fees (included in the price)	0%	0\$	0%	0\$
Investment service related costs	Other charges and costs related to provision of investment services (not included in the price)	0%	0\$	0%	0\$
<b>Permanent charges</b>					
Charges related to the ancillary investment services	Custody fee (not included in the price)	0%	0\$	0%	0\$
<b>Total:</b>		<b>3.8%*</b>	<b>38\$</b>	<b>3.8%*</b>	<b>3,800\$</b>

\*For calculation of interest the initial margin has been applied, that is required to open a future/futures option position(-s).

### Cumulative effect of charges on return from investment with different investment horizons\*

Annual return (%)	Investment amount / number of future contracts	Average annual return (%) after fee deduction**		
		Investment horizon		
		1 year	3 years	5 years
5%	1,000\$ / 1 contract	1.105%	3.746%	4.279%
	100,000\$ / 100 contracts	1.105%	3.746%	4.279%
0%	1,000\$ / 1 contract	- 3.800%	- 1.283%	- 0.772%
	100,000\$ / 100 contracts	- 3.800%	- 1.283%	- 0.772%
- 5%	1,000\$ / 1 contract	- 8.705%	- 6.322%	- 5.842%
	100,000\$ / 100 contracts	- 8.705%	- 6.322%	- 5.842%

\* Investment performance figures presented are used for illustration purposes only in order to show the cumulative effect of charges on return in case of several performance scenarios: positive, neutral and negative. These scenarios neither reflect nor guarantee return on investment in the future, are subject to changes and are not always based on objective data analysis.

\*\* For calculation of interest the initial margin has been applied, that is required to open a future/futures option position(-s). In the event of margin call situation, the Bank reserves the right to close the position(-s) at its own discretion in order to restore initial margin requirements.

## Financial derivatives (Share options)<sup>7</sup>

Investment amount		1,000\$ (1 contract)		100,000 \$ (100 contr.)	
<b>One-time costs/charges</b>					
Transaction charges (minimum fee)	Brokerage fees and other charges (not included in the price)	7%	70\$	7%	7,000\$
One-time costs related to the financial instrument	Enter and exit fees (included in the price)	0%	0\$	0%	0\$
Investment service related costs	Other charges and costs related to provision of investment services (not included in the price)	0%	0\$	0%	0\$
<b>Permanent charges</b>					
Charges related to the ancillary investment services	Custody fee (not included in the price)	0%	0\$	0%	0\$
<b>Total:</b>		<b>7.00%*</b>	<b>70\$</b>	<b>7.00%*</b>	<b>7,000\$</b>

\*For calculation of interest the premium or initial margin has been applied, that is required to open a share options position(-s).

### Cumulative effect of charges on return from investment with different investment horizons\*

Annual return (%)	Investment amount / number of share contracts	Average annual return (%) after fee deduction**		
		Investment horizon		
		1 year	3 years	5 years
5%	1,000\$ / 1 contract	- 2.175%	2.665%	3.655%
	100,000\$ / 100 contracts	- 2.175%	2.665%	3.655%
0%	1,000\$ / 1 contract	- 7.000%	- 2.390%	- 1.441%
	100,000\$ / 100 contracts	- 7.000%	- 2.390%	- 1.441%
- 5%	1,000\$ / 1 contract	- 11.825%	- 7.464%	- 6.576%
	100,000\$ / 100 contracts	- 11.825%	- 7.464%	- 6.576%

\* Investment performance figures presented are used for illustration purposes only in order to show the cumulative effect of charges on return in case of several performance scenarios: positive, neutral and negative. These scenarios neither reflect nor guarantee return on investment in the future, are subject to changes and are not always based on objective data analysis.

\*\* The amount of the premium paid or the amount of the security deposit (Initial Margin) required to open the stock option contract position(s) is used to calculate the interest. In the event of insufficient coverage (Margin Call), the Bank has the right to close the position(s) at its discretion in order to meet the margin requirements.

<sup>7</sup> The example reflects the commission on trades in US stock options.



## Forex (Rolling Spot FX)<sup>8</sup>

Investment amount		1,000\$		100,000\$	
<b>One-time costs/charges</b>					
Transaction charges	Brokerage fees and other charges (not included in the price)	0.5%	5\$	0.5%	500\$
One-time costs related to the financial instrument	Enter and exit fees (included in the price)	0%	0\$	0%	0\$
Investment service related costs	Other charges and costs related to provision of investment services (not included in the price)	0%	0\$	0%	0\$
<b>Permanent costs/charges</b>					
Charges related to the ancillary investment services	Custody fee (not included in the price)	0%	0\$	0%	0\$
Permanent costs of the financial instruments	Swap fee (included in the price)	15.02%*	150.15\$	15.02%*	15,015.02\$
Service charges	Management, consultancy costs (not included in the price)	0%	0\$	0%	0\$
Related costs	Performance fee	0%	0\$	0%	0\$
<b>Total:</b>		<b>15.52 %*</b>	<b>155.15\$</b>	<b>15.52%*</b>	<b>15,515.02\$</b>

\* The swap fee shown in the example is rounded to hundredths (15.01502%)

### Cumulative effect of charges on return from investment with different investment horizons\*

Annual return (%)	Investment amount	Average annual return (%) after fee deduction**		
		Investment horizon		
		1 year	3 years	5 years
5%	1,000\$	- 10.69%	- 10.24%	- 10.15%
	100,000\$	- 10.69%	- 10.24%	- 10.15%
0%	1,000\$	- 15.65%	- 15.23%	- 15.14%
	100,000\$	- 15.65%	- 15.23%	- 15.14%
- 5%	1,000\$	- 19.87%	- 19.47%	- 19.39%
	100,000\$	- 19.87%	- 19.47%	- 19.39%

\* Investment performance figures presented are used for illustration purposes only in order to show the cumulative effect of charges on return in case of several performance scenarios: positive, neutral and negative. These scenarios neither reflect nor guarantee return on investment in the future, are subject to changes and are not always based on objective data analysis.

\*\*For calculation of interest the initial margin has been applied, that is required to open a position(-s). In the event of margin call situation, the Bank reserves the right to close the position(-s) at its own discretion in order to restore initial margin requirements.

<sup>8</sup>The example illustrates fees for transactions with USD/CAD pair.

## Individual investment portfolio management

### Conservative investment portfolio (risk level – low)

Investment amount – 100,000 EUR

Instruments	Asset allocation	Distribution ratio	Total transaction amount, EUR	Transaction charges	Transaction charges, EUR
Bonds	Government (ETF*)	50%	50,000	0.2%, min 30 EUR	150
	Corporate (ETF*)	50%	50,000	0.2%, min 30 EUR	150
<b>Total:</b>			<b>100,000</b>	<b>0.3%</b>	<b>300</b>

\* Considering that the client's portfolio is 100,000 EUR, in order to achieve maximum diversification of financial instruments, the client's funds will be invested in exchange-traded funds (ETFs), whose commission is different from the commission for the direct purchase of bonds. In the given example, it is assumed that the client's funds will be placed in 5 government bond ETFs and 5 corporate bond ETFs in equal proportions.

Investment amount – 1,000,000 EUR

Instruments	Asset allocation	Distribution ratio	Total transaction amount, EUR	Transaction charges	Transaction charges, EUR
Bonds	Government	50%	500,000	0.05%, min 40 EUR	250
	Corporate	50%	500,000	0.08%, min 40 EUR	400
<b>Total:</b>			<b>1,000,000</b>	<b>0.065%</b>	<b>650</b>

In the given example, it is assumed that 5 government bonds and 5 corporate bonds will be purchased in the client's portfolio in equal proportions.

In the calculation, it is assumed that the client does not close the portfolio, therefore, no commissions are applied for the sale of assets, as well as for the early closing of the portfolio. The estimated commissions calculated may differ from the actual commissions, which will depend on the market value of the financial instrument. In order to receive information on charges for the particular investment service/financial instrument, please contact the Bank.

Type of charges		100,000 EUR		1,000,000 EUR	
One-time costs:		%	EUR	%	EUR
Related to financial instrument	Inducements to third parties	0	0	0	0
Related to investment service	Portfolio creation fee	0.35	350	0.35	3,500
Related to financial instrument	Transaction charges	0.3	300	0.065	650
Regular costs:					
Related to investment service	Management fee (per year)	1	1,000	1	10,000
Related to financial instrument	Holding fee (per year)	0.2	200	0.2	2,000
Related to investment service	Asset growth fee*	10%	0	10%	0
<b>Total planned charges and costs:</b>		<b>1.85%</b>	<b>1,850</b>	<b>1.62%</b>	<b>16,150</b>

\* Commission for asset growth is variable and is applied to each client individually.

### Total cost impact on investment with different investment durations

Annual return (%)	Average portfolio return (%) after fee deduction					
	Investment horizon					
	1 year		3 years		5 years	
EUR	100,000	1,000,000	100,000	1,000,000	100,000	1,000,000
5%	2.84%	3.05%	3.22%	3.30%	3.30%	3.35%
0%	-1.85%	-1.62%	-1.44%	-1.36%	-1.37%	-1.32%
-5%	-6.85%	-6.62%	-6.42%	-6.34%	-6.33%	-6.28%

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## Balanced investment portfolio (risk level – medium)

Investment amount – 100,000 EUR

Instruments	Asset Allocation	Distribution ratio	Total transaction amount, EUR	Transaction charges	Transaction charges, EUR
Bonds	Government (ETF*)	25%	25,000	0.2%, min 30 EUR	90
	Corporate (ETF*)	25%	25,000	0.2%, min 30 EUR	90
Shares	Euro-area sovereign (ETF*)	50%	50,000	0.2%, min 30 EUR	150
<b>Total:</b>			<b>100,000</b>	<b>0.33%</b>	<b>330</b>

\* Considering that the client's portfolio is 100,000 EUR, in order to achieve maximum diversification of financial instruments, the client's funds will be invested in exchange-traded funds (ETFs), whose commission is different from the commission for the direct purchase of bonds and shares. In the given example, it is assumed that the client's funds will be placed in 3 government bond ETFs, 3 corporate bond ETFs and 5 share ETFs in equal proportions.

Investment amount – 100,000 EUR

Instruments	Asset Allocation	Distribution ratio	Total transaction amount, EUR	Transaction charges	Transaction charges, EUR
Bonds	Government (ETF*)	25%	250,000	0.05%, min 40 EUR	120
	Corporate (ETF*)	25%	250,000	0.08%, min 40 EUR	200
Shares	Euro-area sovereign (ETF*)	50%	500,000	0.2%, min 30 EUR	1,000
<b>Total:</b>			<b>1,000,000</b>	<b>0.132%</b>	<b>1,320</b>

In the given example, it is assumed that 3 government bonds, 5 corporate bonds and about 30 shares will be purchased in the client's portfolio in equal proportions.

In the calculation, it is assumed that the client does not close the portfolio, therefore, no commissions are applied for the sale of assets, as well as for the early closing of the portfolio. The estimated commissions calculated may differ from the actual commissions, which will depend on the market value of the financial instrument. In order to receive information on charges for the particular investment service/particular financial instrument, please contact the Bank.

Type of charges		100,000 EUR		1,000,000 EUR	
One-time costs:		%	EUR	%	EUR
Related to financial instrument	Inducements to third parties	0	0	0	0
Related to investment service	Portfolio creation fee	0.35	350	0.35	3,500
Related to financial instrument	Transaction charges	0.33	330	0.132	1,320
Regular costs:					
Related to investment service	Management fee (per year)	1	1,000	1	10,000
Related to financial instrument	Holding fee (per year)	0.2	200	0.2	2,000
Related to investment service	Asset growth fee*	10%	0	10%	0
<b>Total planned costs and charges:</b>		<b>1.88%</b>	<b>1,880</b>	<b>1.68%</b>	<b>16,820</b>

\* Commission for asset growth is variable and is applied to each client individually.

### Total cost impact on investment with different investment durations

Annual return (%)	Average portfolio return (%) after fee deduction					
	Investment horizon					
	1 year		3 years		5 years	
EUR	100,000	1,000,000	100,000	1,000,000	100,000	1,000,000
5%	2.81%	2.99%	3.22%	3.28%	3.30%	3.33%
0%	-1.88%	-1.68%	-1.45%	-1.38%	-1.37%	-1.33%
-5%	-6.88%	-6.68%	-6.43%	-6.36%	-6.34%	-6.30%

Investment performance figures presented are used for illustration purposes only in order to show the cumulative effect of charges on return in case of several performance scenarios: positive, negative and zero. These scenarios neither reflect nor guarantee return on investment in the future, are subject to changes and are not always based on objective data analysis. A 10% commission on asset growth is included in the calculation.

## Aggressive investment portfolio (risk level – high)

Investment amount 100,000 EUR

Instruments	Asset Allocation	Distribution ratio	Total transaction amount, EUR	Transaction charges	Transaction charges, EUR
Bonds	Corporative (ETF*)	25%	25,000	0.2%, min 30 EUR	90
Shares	Euro-area sovereign (ETF*)	75%	75,000	0.2%, min 30 EUR	300
<b>Total:</b>			<b>100,000</b>	<b>0.39%</b>	<b>390</b>

\*Considering that the client's portfolio is 100,000 EUR, in order to achieve maximum diversification of financial instruments, the client's funds will be invested in exchange-traded funds (ETFs), whose commission is different from the commission for the direct purchase of bonds and shares. In the given example, it is assumed that the client's funds will be placed in 3 corporate bond ETFs and 10 Euro-area sovereign share ETFs in equal proportions.

Investment amount 1,000,000 EUR

Instruments	Asset Allocation	Distribution ratio	Total transaction amount, EUR	Transaction charges	Transaction charges, EUR
Bonds	Corporative	25%	250,000	0.08%, min 40 EUR	200
Shares	Euro-area sovereign	75%	750,000	0.2%, min 30 EUR	1,500
<b>Total:</b>			<b>1,000,000</b>	<b>0.17%</b>	<b>1,700</b>

In the given example, it is assumed that 5 corporate bonds and about 30 Euro-area sovereign company shares will be purchased in the client's portfolio in equal proportions.

In the calculation, it is assumed that the client does not close the portfolio, therefore, no commissions are applied for the sale of assets, as well as for the early closing of the portfolio. The estimated commissions calculated may differ from the actual commissions, which will depend on the market value of the financial instrument. In order to receive information on charges for the particular investment service/particular financial instrument, please contact the Bank.

Type of charges		100,000 EUR		1,000,000 EUR	
One-time costs:		%	EUR	%	EUR
Related to financial instrument	Inducements to third parties	0	0	0	0
Related to investment service	Portfolio creation fee	0.35	350	0.35	3,500
Related to financial instrument	Transaction charges	0.39	390	0.17	1,700
Regular costs:					
Related to investment service	Management fee (per year)	1	1,000	1	10,000
Related to financial instrument	Holding fee (per year)	0.2	200	0.2	2,000
Related to investment service	Asset growth fee*	10%	0	10%	0
<b>Total planned costs and charges:</b>		<b>1.94%</b>	<b>1,940</b>	<b>1.72%</b>	<b>17,200</b>

\* Commission for asset growth is variable and is applied to each client individually.

### Total cost impact on investment with different investment durations

Annual return (%)	Average portfolio return (%) after fee deduction					
	Investment horizon					
	1 year		1 year		1 year	
EUR	100,000	1,000,000	100,000	1,000,000	100,000	1,000,000
5%	2.75%	2.95%	3.20%	3.26%	3.29%	3.33%
0%	-1.94%	-1.72%	-1.47%	-1.39%	-1.39%	-1.34%
-5%	-6.94%	-6.72%	-6.45%	-6.37%	-6.35%	-6.30%

Investment performance figures presented in the table are used for illustration purposes only in order to show the cumulative effect of charges on return in case of several performance scenarios: positive, negative and zero. These scenarios neither reflect nor guarantee return on investment in the future, are subject to changes and are not always based on objective data analysis. A 10% commission on asset growth is included in the calculation.