

# Investment Costs and Charges Illustration

Effective from 23 December 2024

## Investment Costs and Charges Illustration

We no longer provide transactional advisory or non-advisory transactional services. The only instruction we will accept from you is an instruction to transfer or sell your assets. We will not charge any fees for doing either of these things. We will not charge you fees for custody services.

The only costs you will bear in connection with your assets are taxes, which we will pass on to you, and any ongoing third party services or product costs (such as those charged by the manufacturer of the product).

Further information on the impact of such costs and charges is set out in this document, further below.

### Important information

Total fees payable will be calculated based on the entire amount invested.

The indicative fees and charges set out in this document have been stated in US Dollars, however, all fees will be charged from your current account in the currency of the relevant account as specified by you. Where charges are incurred in a currency that is not the currency of the relevant account, they will be converted using IPB Reference Exchange rate and applicable rates of exchange will be set out in your account statement. You can contact your Relationship Manager if you need any other details of the actual rates used to convert a foreign currency payment.

Fees and charges shown in this Investment Costs and Charges Illustration, are based on our reasonable estimates and assumptions but may be more or less than the amounts shown. An itemised breakdown of the actual fees and charges incurred for a service or transaction is available on request and an aggregated disclosure of the actual fees and charges you incur will be provided to you on an annual basis.

This Investment Costs and Charges Illustration provides you with an indication of the aggregated fees and charges for each asset class that you will be charged. These fees and charges are split into 'service costs' and 'product costs'. "Service costs" are all costs and associated charges related to investment services and ancillary services. "Product costs" are all costs and associated charges related to the financial instruments in which you may invest. As set out above, we no longer charge you for our services so service and product costs you incur will be costs and charges which are charged by third parties and do not represent revenues to Citi International Personal Bank. We have also provided an illustration of the potential impact of fees and charges on your investment return for each asset class.

When we provide you with the cost and performance illustration for the Initial Year this is based on the assumption that you made the investment one year ago, and that for that period you had been paying for transactional and advisory services, as well as custody services.

Please note that we used the fees and charges applicable to clients with a Citigold International relationship for our illustration examples, where applicable and if not explicitly stated otherwise.

### Additional important information

While we have attempted to indicate the fees and charges that will apply to each asset class, this Investment Costs and Charges Illustration is not exhaustive and there may be certain transaction-related third party charges not specifically mentioned in this Investment Costs and Charges Illustration, which will be separately charged to you.

Not all services and products will be available at all times, and some products and services may not be available for individuals in certain jurisdictions. For the avoidance of doubt, all payments made under this Investment Costs and Charges Illustration or otherwise payable by you to us under the Terms of Business for Investment Services shall be free and clear of any applicable stamp duties, value-added taxes, withholding taxes and other taxes. You are solely responsible for paying all such taxes related to your accounts or arising from the purchase or sale of your property or other investments (by way of example, interest, dividends, and other income and capital gains from your investments may be subject to taxes, including withholding taxes). You are also responsible for any stamp or excise taxes or estate taxes associated with your accounts.

Investment products are not insured by any governmental agencies, are not bank deposits, and are neither obligations of, nor guaranteed by, Citigroup, or any of its affiliates, unless otherwise stated. Investment products are subject to investment risks, including possible loss of some or all of the principal amount invested. Past performance is not indicative of future results, investments can go down as well as up.

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# 1. Capital Markets Products and Services

This section sets out the service and product costs and charges:

- Equities, American Depository Receipts (“ADRs”), Global Depository Receipts (“GDRs”)
- Exchange Traded Funds (“ETFs”)
- Fixed Income
- Structured Notes

## 1.1. Equities, American Depository Receipts (“ADRs”), Global Depository Receipts (“GDRs”)

### i) Costs for one year - Illustration of Service and Product Costs based on an investment value of US\$100,000

	Charge Type	% of Investment for Online trade	% of Investment for trade via Relationship Manager	Illustrative Amount in cash terms for Online Trade	Illustrative Amount in cash terms for trade via Relationship Manager	Fee Description
Service Costs	Ongoing Costs - Custody Fee	0% per annum	0% per annum	US\$0 per annum	US\$0 per annum	We do not charge for custody
	Incidental Costs <sup>2</sup>	0.50%	0.50%	US\$500	US\$500	These are any other costs which may occur in relation to the transaction
Product Costs	Ongoing Costs	0%	0%	US\$0	US\$0	These are ongoing costs which may be charged by the manufacturer of the investment product

### ii) Initial Year - Aggregated Costs and Charges based on an investment value of US\$100,000

The above service and product costs set out in (ii) on an aggregated basis are:

Charge Type	Non-Advised Transaction via Online		Non-Advised Transaction via Relationship Manager	
	% of Investment	Illustrative Amount in cash terms	% of Investment	Illustrative Amount in cash terms
Service Costs	1.85%	US\$1,850	2.00%	US\$2,000
Product Costs	0%	US\$0	0%	US\$0
<b>Total Costs</b>	<b>1.85%</b>	<b>US\$1,850</b>	<b>2.00%</b>	<b>US\$2,000</b>

<sup>2</sup>Note: Examples of these costs may include local market charges, exchange fees, Panel of Takeover and Mergers levy, stamp duty, withholding tax, other applicable taxes, etc. Please note that these fees do not represent revenues to Citi Consumer Bank and vary depending on the exchange where the equity is traded.

### iii) Effects of Charges Illustration (via Online) based on an initial investment value of US\$100,000

	Value of investment (beginning of the year) (US\$)	Gross return		Annual Charges				Value of investment (end of the year) (US\$)	Net return	
		Amount (US\$)	%	Ongoing		One-off Transaction and Incidental Costs			Amount (US\$)	%
				Amount (US\$)	% of investment	Amount (US\$)	% of investment			
<b>Initial Year</b>	US\$100,000	US\$7,000	7%	(US\$500)	0.50%	(US\$1,350)	1.35%	US\$106,500	US\$5,150	5.08%
<b>Year 2</b>	US\$106,500	US\$7,455	7%	US\$0	0%	US\$0	0%	US\$113,955	US\$7,455	7.00%
<b>Year 3</b>	US\$113,955	US\$7,977	7%	US\$0	0%	US\$0	0%	US\$121,932	US\$7,977	7.00%

#### Assumptions

- The client invests net amount US\$100,000 in equity, ADRs or GDRs, i.e. after payment of transaction costs and incidental costs.
- The annual charges are calculated against the value of the investment at the beginning of each year starting the day after investment in the equity securities, ADRs or GDRs.
- No further investment is made by the client after the initial US\$100,000 investment.
- There were no dividend payments during the holding period.
- The gross return is 7% per annum for years 1 to 3. Please note this has been chosen as an illustrative amount only. Actual returns may vary and will depend on market conditions. It is possible that your investment will not make positive returns either for a period of time or at all and may reduce in value.
- The equity securities, ADRs or GDRs were not sold during the holding period. If sold, the applicable transaction fee would apply to the sale.
- The investment was made one year prior the cessation of our advisory and non-advisory services on 23 December 2024.

## 1.2. Exchange Traded Funds ("ETFs")

### i) Costs for one year - Illustration of Service and Product Costs based on an investment value of US\$100,000

	Charge Type	% of Investment for Online Trade	% of Investment for trade via Relationship Manager	Illustrative Amount in cash terms for Online Trade	Illustrative Amount in cash terms for trade via Relationship Manager	Fee Description
<b>Service Costs</b>	Ongoing Costs - Custody Fee	0% per annum	0% per annum	US\$0 per annum	US\$0 per annum	We no longer charge for custody
	Incidental Costs <sup>3</sup>	0.50%	0.50%	US\$500	US\$500	These are any other costs which may occur in relation to the transaction
<b>Product Costs</b>	Ongoing Costs <sup>4</sup>	Up to 3.76%,	Up to 3.76%,	Up to \$3,760	Up to \$3,760	These are ongoing costs which may be charged by the manufacturer of the investment product.

## ii) Initial Year - Aggregated Costs and Charges based on an investment value of US\$100,000

The above service and product costs set out in (ii) on an aggregated basis are:

Charge Type	Advised Transaction via Relationship Manager		Non-Advised Transaction via Relationship Manager		Non-Advised Transactions via CBOL	
	% of Investment	Illustrative Amount in cash terms (based on a US\$100,000 investment)	% of Investment	Illustrative Amount in cash terms (based on a US\$100,000 investment)	% of Investment	Illustrative Amount in cash terms (based on a US\$100,000 investment)
Service Costs	4.00%	US\$4,000	2.00%	US\$2,000	1.85%	US\$1,850
Product Costs	0.45%	US\$450	0.45%	US\$450	0.45%	US\$450
<b>Total Costs</b>	<b>4.45%</b>	<b>US\$4,450</b>	<b>2.45%</b>	<b>US\$2,450</b>	<b>2.30%</b>	<b>US\$2,300</b>

<sup>3</sup>Note: Examples of these costs may include local market charges, exchange fees, Panel of Takeover and Mergers levy, stamp duty, withholding tax, other applicable taxes, etc. Please note that these fees do not represent revenues to Citi Consumer Bank and vary depending on the exchange where the ETF is traded.

<sup>4</sup>Note: These fees are an estimate of ongoing costs related to the management of the ETF, which are deducted from the value of the ETF and reflected in its net asset value without requiring additional payment from the client during the holding period. This includes the ETF management fees, transaction costs and other administrative fees. These fees do not represent revenues to Citi Consumer Bank. This estimate is based on information available to us as at October 2020, please note that the actual amount may be more or less than the estimate and will vary from ETF to ETF.

## iii) Effects of Charges Illustration (Advised transaction)

	Value of investment (beginning of the year)	Gross return		Annual Charges		Value of investment (end of the year)	Net return	
		Amount (US\$)	%	Ongoing			Amount (US\$)	%
				Amount (US\$)	% of investment			
<b>Initial Year</b>	US\$100,000	US\$7,000	7%	(US\$950)	0.95%	US\$106,050	US\$2,550	2.46%
<b>Year 2</b>	US\$106,090	US\$7,424	7%	(US\$477)	0.45%	US\$112,966	US\$6,946	6.55%
<b>Year 3</b>	US\$112,996	US\$7,910	7%	(US\$508)	0.45%	US\$120,398	US\$7,401	6.55%

### Assumptions

- The client invests net amount of US\$100,000 in an ETF, i.e. after payment of transaction costs and incidental costs.
- The annual charges are calculated against the value of the investment at the beginning of each year starting the day after investment in the ETF.
- No further investment is made by the client after the initial US\$100,000 investment.
- There were no dividend or interest payments during the holding period.
- The gross return is 7% per annum for years 1 to 3. Please note this has been chosen as an illustrative amount only. Actual returns may vary and will depend on market conditions. It is possible that your investment will not make positive returns either for a period of time or at all and may reduce in value.
- The ETF was not sold during the holding period of three years. If sold, the applicable transaction fee would apply to the sale.
- Ongoing product costs are deducted from the value of the fund and reflected in its net asset value.
- We have assumed ongoing product costs will be 0.45% p.a. This is included as part of Ongoing Annual Charges in the table above.
- The investment was made one year prior the cessation of our advisory and non-advisory services on 23 December 2024.

### 1.3. Fixed Income

#### i) Costs for one year - Illustration of Service and Product Costs based on an investment value of US\$100,000

	Charge Type	% of Trades via Online	% of Investment (Advised or non advised transaction via Relationship Manager)	Illustrative Amount in cash terms for Online trades	Illustrative Amount in cash for Advised/ Non-advised transactions via Relationship Manager	Fee Description
<b>Service Costs</b>	Ongoing Costs - Custody Fee	0% per annum	0% per annum	US\$0 per annum	US\$0 per annum	We no longer charge for custody
	Incidental Costs <sup>5</sup>	Withholding tax may apply to any coupons paid to you. For further information, please consult your tax adviser.				
<b>Product Costs</b>	Ongoing Costs	0%	0%	US\$0	US\$0	These are ongoing costs which may be charged by the manufacturer of the investment product

<sup>5</sup>Note: Examples of these costs may include local market charges, exchange fees, Panel of Takeover and Mergers levy, stamp duty, withholding tax, other applicable taxes, etc. Please note that these fees do not represent revenues to Citi Consumer Bank and vary depending on the exchange where the fixed income products are traded.

#### ii) Initial Year - Aggregated Costs and Charges based on an investment value of US\$100,000

The above service and product costs set out in (ii) on an aggregated basis are:

Charge Type	Via Relationship Manager		Via Online	
	% of Investment	Illustrative Amount in cash terms	% of Investment	Illustrative Amount in cash terms
Service Costs	2.50%	US\$2,500	2.50%	US\$2,500
Product Costs	0%	US\$0	0%	US\$0
<b>Total Costs</b>	<b>2.50%</b>	<b>US\$ 2,500</b>	<b>2.50%</b>	<b>US\$2,500</b>

### iii) Effects of Charges Illustration based on an initial investment value of US\$100,000

	Value of investment (beginning of the year)	Gross return		Annual Charges		Value of investment (end of the year)	Net return	
		Amount (US\$)	%	Ongoing			Amount (US\$)	%
				Amount (US\$)	% of investment			
<b>Initial Year</b>	US\$100,000	US\$3,500	3.5%	(US\$500)	0.50%	US\$103,000	US\$1,000	0.98%
<b>Year 2</b>	US\$103,000	US\$3,605	3.5%	US\$0	0%	US\$106,605	US\$3,605	3.50%
<b>Year 3</b>	US\$106,090	US\$3,713	3.5%	US\$0	0%	US\$110,336	US\$3,731	3.50%

#### Assumptions

- The client invests net amount of US\$100,000 in fixed income products, i.e. after payment of transaction costs and incidental costs.
- The annual charges are calculated against the value of the investment at the beginning of each year starting the day after investment in the fixed income products.
- No further investment is made by the client after the initial US\$100,000 investment.
- The gross return is 3.5% per annum for years 1 to 3 (capital growth only, assuming a zero coupon). Please note this has been chosen as an illustrative amount only. Actual returns may vary and will depend on market conditions. It is possible that your investment will not make positive returns either for a period of time or at all and may reduce in value.
- The fixed income products were not sold during holding period of three years. If sold, the applicable transaction fee would apply to the sale.
- Transaction commission for Online trade example assumed as 2% for illustrative purpose. In real situation has to be confirmed with Relationship Manager.
- The investment was made one year prior the cessation of our advisory and non-advisory services on 23 December 2024.

## 1.4. Structured Notes

### i) Exit costs:

These are typically 0.30% to 0.75% of the notional amount if you redeem your structured note prior to maturity. The exit cost is reflected in the redemption price quoted by an issuer of a structured note.

### ii) Costs for one year - Illustration of Service and Product Costs based on an investment value of £100,000

	Charge Type	% of Investment	Illustrative Amount in cash terms	Fee Description
<b>Service Costs</b>	Ongoing Costs - Custody Fee	0% per annum	£0 per annum	We no longer charge for custody
	Incidental Costs	Withholding tax may apply to any coupons paid to you. For further information, please consult your tax adviser.		
<b>Product Costs</b>	One-off Structuring Cost	Between 0.01% and 4.5%	Between £10 and £4,500	These are embedded product manufacturing costs included in the structured note.



### iii) Initial Year - Aggregated Costs and Charges based on an investment value of £100,000

The above service and product costs set out in (iii) on an aggregated basis are:

Charge Type	Advised Transaction	
	% of Investment	Illustrative Amount in cash terms
Service Costs	3.50%	£3,500
Product Costs	Between 0.01% and 4.5%	Between £10 and £4,500
<b>Total Costs</b>	<b>Between 3.51% and 8.0%</b>	<b>Between US\$3,505 and 8,000</b>

### iv) Effects of Charges Illustration based on an investment value of £100,000

The below effects of charges illustration is based on a client investing in an Equity Index Reverse Convertible Note with the following characteristics:

<b>Tenor</b>	Three Years
<b>Currency</b>	GBP
<b>Notional</b>	100,000
<b>Underlying</b>	EuroStoxx 50 Index
<b>Coupon</b>	8.5% p.a. non-contingent, payable annually
<b>Downside Risk</b>	European Knock In 90%, i.e. at maturity, if the Underlying closes below 90% of its initial value, the investor loses principal on a one-to-one basis
<b>Advisory and Transaction Fee</b>	3.0% (paid in addition to the amount invested in the Structured Note)

#### Scenario 1: At maturity, the Underlying closes above 90% of its initial level and there is no loss of principal at maturity

Time Period	Cash Flow (negative: Investor pays/positive: Investor receives)		Notional Amount		Custody Fee		Annual Coupon		Loss of Principal (downside risk)	
	Amount	% Term	Amount	% Term	Amount	% Term	Amount	% Term	Amount	% Term
<b>Year 0 (Inception)</b>	(£103,000)	(103.50%)	£100,000	100%						
<b>Year 1</b>	£8,000	8.00%			£500	0.5%	£8,500	8.50%		
<b>Year 2</b>	£8,500	8.50%			£0	0%	£8,500	8.50%		
<b>Year 3</b>	£108,500	108.50%			£0	0%	£8,500	8.50%		
<b>Total Cash Flow</b>	£21,000	21.00%								

- Additionally, there is embedded one-off product manufacturing cost of 1.94% (£1,000) which is included in the terms of the structured note.
- Internal Rate of Return for scenario 1 is 7.17% p.a. including above fees.
- Internal Rate of Return for scenario 1 is 9.27% p.a. assuming there were no distributor or manufacturer's costs and fees.
- Overall impact of cost and charges on the product return for this scenario is -2.41% p.a. which corresponds to GBP 2,482.64 annually.

#### Assumptions

- To demonstrate the effect of applicable fees, we have assumed that the value (the mark-to-market or "MTM") of the structured note stays at 100% throughout the life of the product. In practice, the MTM varies and does not remain constant and may go up or down.
- We have assumed one off structuring product cost to be 1.94%. Exact amount of this cost will be provided in the Structured Note term sheet.
- The investment was made one year prior the cessation of our advisory and non-advisory services on 23 December 2024.

**Scenario 2: At maturity, the Underlying closes at 85% of its initial level and the Investor loses 15% of principal at maturity**

Time Period	Cash Flow (negative: Investor pays/positive: Investor receives)		Notional Amount		Custody Fee		Annual Coupon		Loss of Principal (downside risk)	
	Amount	% Term	Amount	% Term	Amount	% Term	Amount	% Term	Amount	% Term
<b>Year 0 (Inception)</b>	(£103,000)	(103%)	£100,000	100%						
<b>Year 1</b>	£8,000	8.00%			£500	0.5%	£8,500	8.50%		
<b>Year 2</b>	£8,500	8.50%			£0	0%	£8,500	8.50%		
<b>Year 3</b>	£85,500	85.5%			£0	0%	£8,500	8.50%	£15,000	15%
<b>Total Cash Flow</b>	(£1,000)	(1.00%)								

- Additionally, there is embedded one-off product manufacturing cost of 1.94%, or £1,940, which is included in the terms of the structured note.
- Internal Rate of Return for scenario 2 is -0.35% p.a. including above fees.
- Internal Rate of Return for scenario 2 is 1.62% p.a. assuming there were no distributor or manufacturer's costs and fees.
- Overall impact of cost and charges on the product return for this scenario is -2.33% p.a. which corresponds to GBP 2,401.26 annually.

**Assumptions**

- To demonstrate the effect of applicable fees, we have assumed that the value (MTM) of the structured note stays at 100% throughout the life of the product. In practice, the MTM varies and does not remain constant and may go up or down.
- We have assumed one off structuring product cost to be 1.94%. Exact amount of this cost will be provided in the Structured Note term sheet.
- The investment was made one year prior the cessation of our advisory and non-advisory services on 23 December 2024.

## 2. Mutual Funds

This section sets out the service and product costs and charges for advised and non-advised transactions in respect of mutual funds.

Citi Consumer Bank offers a wide selection of mutual funds, predominantly UCITS funds. A breakdown of the service and product costs which are likely to be incurred in connection with an advised and non-advised transaction in respect of mutual funds are set out below. If you would like to know the costs and charges related to a specific mutual fund please contact your Relationship Manager.

### i) Costs for one year - Illustration of Service and Product Costs based on an investment value of £100,000

	Charge Type	% of Investment	Illustrative Amount in cash terms	Fee Description
Service Costs	Ongoing Costs - Custody Fee	0% per annum	£0 per annum	We no longer charge for custody
	Ongoing Charges	0.12% - 3.14% per annum	£120 - £3,140 per annum	These are ongoing costs related to the management of the fund, which are deducted from the value of the fund and reflected in its net asset value. This includes fund management fees, transaction costs and other administrative fees. The size of the fee is dependent on an investment strategy and type of the mutual fund (for example, money market, short duration, equity or alternative mutual funds) as well as on overall liquidity of underlying investments.
Product Costs	Performance Fee	Up to 20% of the outperformance of investment against a benchmark or other threshold set up by a respective fund house	It is not possible to provide an illustrative cash amount due to the nature of the fee	The outperformance of a fund is the positive difference between actual performance of the mutual fund for a stated period of time (usually a year) versus a benchmark or other threshold set by the fund house for the fund. Some mutual funds charge a performance fee which is calculated as up to 20% of the outperformance of investment. A list of these funds is available on request and can be provided by your Relationship Manager

### ii) Initial Year - Aggregated Costs and Charges based on an investment value of £100,000

The above service and product costs set out in (ii) on an aggregated basis are:

Charge Type	% of Investment	Illustrative Amount
Service Costs	4.00%	£4,000
Product Costs	0.12% - 3.14%	£120 - 3,140
<b>Total Costs</b>	<b>4.12% - 7.14%</b>	<b>£4,120 - 7,140</b>

Please note that this aggregated total does not include any potential performance fee which, as set out above in (ii), may apply depending on the relevant fund and performance of such fund.

### iii) Currency Conversion Costs

If the class in which you are investing is denominated in a currency which is different from the base currency of your account, we will carry out a currency conversion into the relevant currency at the prevailing Citi UK Reference Exchange rate.

#### iv) Effect of charges illustration (Advised transaction) based on an initial investment value of £100,000

##### With Performance Fees - Table A

Please note that for the purposes of the below illustration we have used an example of a mutual fund that charges a performance fee of 15%. The fee is charged on the return after ongoing charges are deducted. Not all mutual funds on our platform charge performance fees and those that do can have higher or lower performance fees (they range from 0% - 20%).

Where a performance fee is payable, it may be calculated differently from the example illustrated below. If you would like information on the charges applicable to a specific mutual fund, please contact your Relationship Manager.

	Value of investment (beginning of the year)	Gross return		Annual Charges						Value of investment (end of the year)	Net return	
		Amount (£)	%	Ongoing (custody fee and other ongoing charges)		Ongoing (performance fee)		One-off advisory, transaction and incidental costs			Amount (£)	%
				Amount (£)	% of investment	Amount (£)	% of the outperformance	Amount (£)	% of investment			
<b>Initial Year</b>	£100,000	£8,000	8%	(£2,000)	2.0%	(£225)	15%	(£3,500)	3.50%	£105,775	£2,275	2.20%
<b>Year 2</b>	£105,775	£8,462	8%	(£1,587)	1.5%	(£238)	15%	£0	0%	£112,412	£6,637	6.28%
<b>Year 3</b>	£112,412	£8,933	8%	(£1,686)	1.5%	(£253)	15%	£0	0%	£119,466	£7,054	6.28%

##### Without Performance Fees - Table B

	Value of investment (beginning of the year)	Gross return		Annual Charges				Value of investment (end of the year)	Net return	
		Amount (£)	%	Ongoing (custody fee and other ongoing charges)		One-off advisory, transaction and incidental costs			Amount (£)	%
				Amount (£)	% of investment	Amount (£)	% of investment			
<b>Initial Year</b>	£100,000	£8,000	8%	(£2,000)	2%	(£3,500)	3.50%	£106,000	£2,500	2.42%
<b>Year 2</b>	£106,000	£8,480	8%	(£1,590)	1.5%	£0	0%	£112,890	£6,890	6.5%
<b>Year 3</b>	£112,890	£9,031	8%	(£1,693)	1.5%	£0	0%	£120,228	£7,338	6.5%

##### Assumptions

- The client invests net amount of £100,000 in the mutual fund, i.e. after payment of transaction costs and incidental costs.
- The annual charges are calculated against the value of the investment at the beginning of each year starting the day after investment in the mutual funds.
- No further investment is made by the client into the fund after the initial £100,000 investment.
- There were no dividend or interest payments during the holding period.
- A gross return of 8% is assumed every year and is calculated against the value of the investment at the beginning of each year. Please note that this has been chosen as an illustrative amount only. Actual returns may vary and will depend on market conditions. It is possible that your investment will not make positive returns either for a period of time or at all and may reduce in value.
- The mutual fund was not sold during the holding period of three years.
- Product Ongoing charge is 1.5% per annum, it is deducted from the value of the fund and reflected in its net asset value. This is included as part of Ongoing Annual Charges in the table above.
- The fund's annual charges (ongoing charges, transaction costs and performance fee, where applicable) remain the same every year.
- The advisory and transaction fees are charged on the value of the investment at the beginning of the first year only.
- Performance fee (where applicable) is charged on a positive difference between actual performance of the mutual fund for a stated period of time (usually a year) versus a benchmark set by the fund house for this specific fund. For the purposes of this illustration, the benchmark level is set as 5%, and the performance fee is calculated on an annual basis.
- No performance fee is payable for the fund illustrated in Table B.
- The investment was made one year prior the cessation of our advisory and non-advisory services on 23 December 2024.

## v) Effect of charges illustration (Non-advised transaction) based on an initial investment value of £100,000

### With Performance Fees - Table A

Please note that for the purposes of the below illustration we have used an example of an Equity Mutual Fund that charges a performance fee of 15%. The fee is charged on the return after ongoing charges are deducted. Not all mutual funds on our platform charge performance fees and those that do can have higher or lower performance fees (they range from 0% - 20%).

Where a performance fee is payable, it may be calculated differently from the example illustrated below. If you would like information on the charges applicable to a specific mutual fund please contact your Relationship Manager.

	Value of investment beginning of the year (£)	Gross return		Annual Charges						Value of investment end of the year (£)	Net return	
		Amount (£)	%	Ongoing (custody fee and other ongoing charges)		Ongoing (performance fee)		One-off transaction and incidental costs			Amount (£)	%
				Amount (£)	% of investment	Amount (£)	% of the outperformance	Amount (£)	% of investment			
<b>Initial Year</b>	£100,000	£8,000	8%	(£2,000)	2.0%	(£225)	15%	(£2,000)	2.00%	£105,775	£3,775	3.70%
<b>Year 2</b>	£105,775	£8,462	8%	(£1,587)	1.5%	(£238)	15%	£0	0%	£112,412	£6,637	6.28%
<b>Year 3</b>	£112,412	£8,993	8%	(£1,686)	1.5%	(£252)	15%	£0	0%	£119,466	£7,054	6.28%

### Without Performance Fees - Table B

	Value of investment beginning of the year (£)	Gross return		Annual Charges				Value of investment end of the year (£)	Net return	
		Amount (£)	%	Ongoing (custody fee and other ongoing charges)		incidental costs			Amount (£)	%
				Amount (£)	% of investment	Amount (£)	% of investment			
<b>Initial Year</b>	£100,000	£8,000	8%	(£2,000)	2.0%	(£2,000)	2.00%	£106,000	£4,000	3.92%
<b>Year 2</b>	£106,000	£8,480	8%	(£1,590)	1.5%	£0	0%	£112,890	£6,890	6.5%
<b>Year 3</b>	£112,890	£9,031	8%	(£1,693)	1.5%	£0	0%	£120,228	£7,338	6.5%

### Assumptions

- The client invests £100,000 in the mutual fund after payment of transaction costs and incidental costs.
- The annual charges are calculated against the value of the investment at the beginning of each year starting the day after investment in the mutual funds.
- No further investment is made by the client into the fund after the initial £100,000 investment.
- There were no dividend or interest payments during the holding period.
- A gross return of 8% is assumed every year and is calculated against the value of the investment at the beginning of each year. Please note that this has been chosen as an illustrative amount only. Actual returns may vary and will depend on market conditions. It is possible that your investment will not make positive returns either for a period of time or at all and may reduce in value.
- The mutual fund was not sold during the holding period of three years.
- Ongoing charge is 1.5% per annum, it is deducted from the value of the fund and reflected in its net asset value. This is included as part of Ongoing Annual Charges in the table above.
- The fund's annual charges (ongoing charges, transaction costs and performance fee, where applicable) remain the same every year.
- The advisory and transaction fees are charged on the value of the investment at the beginning of the first year only.
- Performance fee (where applicable) is charged on a positive difference between actual performance of the mutual fund for a stated period of time (usually a year) versus a benchmark set by the fund house for this specific fund. For the purposes of this illustration, the benchmark level is set as 5%, and the performance fee is calculated on an annual basis.
- No performance fee is payable for the fund illustrated in Table B.
- The investment was made one year prior the cessation of our advisory and non-advisory services on 23 December 2024.

### **3. Investment Funds Account with the Fixed Percentage Monthly Charge**

We no longer charge a Fixed Percentage Monthly Charge on our Investment Funds Account.