

EX-ANTE INFORMATION ON COSTS AND CHARGES RELATED TO DISCRETIONARY INVESTMENT SERVICES

PRICING SIMULATIONS

The aim of this document is to provide the Client with an estimation of ex ante costs and charges relating to the discretionary investment services and the financial instruments that may be acquired, over a twelve months period.

The Client understands that the Bank provides the relevant information on a best effort basis.

The information contained in this document are examples only. Such examples do not presume the costs and charges that will be billed by the Bank in relation to the discretionary investments services.

In accordance with applicable regulations, the Bank presents estimations on costs and charges through examples, in an aggregated manner, with absolute amount and percentage format.

The Client understands and accepts that the costs and charges may be increased by the Bank, if necessary, by any taxes and duties, of whatever nature due to a service provided in view of the investments made.

It should be noted that the costs estimated in the examples below are deducted from the return of investments.

The Bank also provides the Client with an estimate of potential payments from third parties.

The cost of financial instruments includes the management fees and ongoing expenses of the funds selected by the Bank.

EXAMPLES:

MANAGED FUNDS	YIELD	DEFENSIVE	BALANCED	GROWTH	EQUITY
Portfolio amount in €					
Service costs					
Financial instrument costs					
TOTAL COSTS					
Retrocession received and kept by the Bank					

STRATEGIC PORTFOLIOS	BONDS	CONSERVATIVE	DEFENSIVE	BALANCED	AGGRESSIVE	EQUITY
Portfolio amount in €						
Service costs						
Financial instrument costs						
TOTAL COSTS						
Retrocession received and kept by the Bank						

EQUITY MANDATES	DIVIDEND KINGS	HG MEGATREND
Portfolio amount in €		
Service costs		
Financial instrument costs		
TOTAL COSTS		
Retrocession received and kept by the Bank		

BESPOKE MANDATES	
Portfolio amount in €	
Service costs	
Financial instrument costs	
TOTAL COSTS	
Retrocession received and kept by the Bank	

Please contact your relationship manager if you need any additional information/clarification on fees and charges.

The costs and charges are subject to change.