

## Sample calculation of charges

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## Management fee

### Calculation formula

$$\text{Management fee} = \sum_{t=1}^{12} \text{Average monthly value of assets}^n \times \left( \frac{2,40\%}{365 \text{ days}} \times 30 \text{ days} \right)$$

### Entry data for the sample calculation

Average monthly value of assets:	10 000 EUR
Period of the investment:	one month
Basis for the calculation:	monthly (calculation is always performed at the end of the month)
The amount of the fee:	2,40% p.a. (0,20% p.m.)
VAT:	VAT will be added to the calculated fee
Currency for the calculation:	The fee is charged in EUR currency and after the calculation of the Average monthly value assets into EUR currency

### Sample calculation

$$\begin{aligned} \text{Management fee} &= 10\,000 \text{ EUR} \times \left( \frac{2,40\%}{365 \text{ days}} \times 30 \text{ days} \right) = 10\,000 \text{ EUR} \times 0,1973\% \\ &= 19,73 \text{ EUR (without VAT)} \end{aligned}$$

## Performance fee

### Calculation formula

$$\begin{aligned}
 & \text{Performance fee} \\
 & = \left[ \frac{(\text{Value of assets at the end of the year} - \text{Value of assets at the beginning of the year})}{\text{Value of assets at the beginning of the year}} - 1 \right] \times 100
 \end{aligned}$$

*If Performance fee < 10,00%, then = there is no fee*

*If Performance fee > 10,00%, then = 5,00% × Nominal value of portfolio assessment*

*If Performance fee > 15,00%, then = 10,00% × Nominal value of portfolio assessment*

*If Performance fee > 20,00%, then = 15,00% × Nominal value of portfolio assessment*

### Sample data for the calculation

Value of assets at the beginning of the year:	10 000 EUR
Assessment:	13,00% p.a.
Value of assets at the end of the year:	11 300 EUR (this amount includes already the deducted Management fee)
Period of the investment:	1 year
Basis for the calculation:	yearly (calculated always at the end of the year)
Amount of the fee:	5,00% (the specific amount of the fee depends on the total amount of the positive yield from the client's portfolio and it is stated above or in the Service Charges)
VAT:	VAT will be added to the calculated fee
Currency for the calculation:	The fee is charged in EUR currency and after the calculation of the Nominal value of the portfolio assessment into EUR currency

### Sample calculation

$$\begin{aligned}
 \text{Performance fee} & = (11\,300 \text{ EUR} - 10\,000 \text{ EUR}) \times 5,00\% = 1\,300 \text{ EUR} \times 5,00\% \\
 & = 65,00 \text{ EUR (without VAT)}
 \end{aligned}$$

## Success fee

### Calculation formula

Step 1

$$\begin{aligned}
 &= \left[ \frac{(\text{Value of assets at the end of the year} - \text{Value of assets at the beginning of the year})}{\text{Value of assets at the beginning of the year}} \right. \\
 &\quad \left. - 1 \right] \times 100 \\
 &- \left[ \frac{(\text{Benchmark value at the end of the year} - \text{Benchmark value at the beginning of the year})}{\text{Benchmark value at the beginning of the year}} \right. \\
 &\quad \left. - 1 \right] \times 100
 \end{aligned}$$

*If Step 1 < 10,00%, then the Success fee is not charged*

*If Step 1 > 10,00%, then the Success fee*

$$= 5,00\% \times (\text{Value of assets at the beginning of the year} \times \text{Step 1})$$

*If Step 1 > 15,00%, then the Success fee*

$$= 10,00\% \times (\text{Value of assets at the beginning of the year} \times \text{Step 1})$$

*If Step 1 > 20,00%, then the Success fee*

$$= 15,00\% \times (\text{Value of assets at the beginning of the year} \times \text{Step 1})$$

### Entry data for the sample calculation

Value of assets at the beginning of the year: 10 000 EUR

Assessment: 13,00% p.a.

Value of assets at the end of the year: 11 300 EUR (this amount includes already the deducted Management fee)

Benchmark value at the beginning of the year: 2 600 points

Assessment: 2,00% p.a.

Benchmark value at the end of the year: 2 652 points

Investment period: 1 year

Basis for the calculation: yearly (calculated always at the end of the year)

Amount of the fee: 5,00% (the specific amount of the fee depends on the amount of the positive difference between the yield from the client's portfolio and the yield from the benchmark and it is stated above or in the Service Charges)

VAT: VAT will be added to the calculated fee

Currency for the calculation:            The fee is charged in EUR currency and after the calculation of the Value of assets at the beginning, or at the end of the year into the EUR currency

Sample calculation

$$\begin{aligned} \text{Step 1} = & \left[ \frac{(11\,300 \text{ EUR} - 10\,000 \text{ EUR})}{10\,000 \text{ EUR}} - 1 \right] \times 100 \\ & - \left[ \frac{(2\,652 \text{ points} - 2\,600 \text{ points})}{2\,600 \text{ points}} - 1 \right] \times 100 = 11,00 \% \end{aligned}$$

$$\text{Success fee} = 5,00\% \times (10\,000 \text{ EUR} \times 11,00\%) = 55,00 \text{ EUR (without VAT)}$$

## Entry fee

### Calculation formula

$$\text{Entry fee} = \text{Percentage rate for the respective investment strategy} \\ \times \text{Value of the planned investment, i. e. the target amount for savings}$$

$$\text{Value of the intended investment, i. e. the target amount for the savings} \\ = \text{Investment period} \times \text{Frequency of deposits during the year} \\ \times \text{The amount of the deposit}$$

### Entry data for the sample calculation

The amount of the deposit:	100 EUR
Investment period:	10 years
Frequency of the deposits during the year:	12 x (monthly)
Selected investment strategy:	Investment savings Dynamic
Way how to pay the fee:	single payment or interim payments
The amount of the fee (way how to pay the fee):	3,75% (single payment) or 4,25% (interim payments)
Method of charging (way how to pay the fee):	At the client's deposit (single payment) or continuously in the amount of 50% of the deposits (interim payment)
VAT:	VAT will be added to the calculated fee
Currency for calculation:	The fee is charged in EUR currency and after the calculation of the Average monthly value into the EUR currency

### Sample calculation

- Way of payment – single payment

$$\text{Value of the intended investment, i. e. the target sum of the savings} \\ = 10 \text{ years} \times 12 \text{ months} \times 100 \text{ EUR} = 12\,000,00 \text{ EUR}$$

$$\text{Entry fee} = 3,75\% \times 12\,000,00 \text{ EUR} = 450,00 \text{ EUR (without VAT)}$$

- Way how to pay the fee – interim payments

The identical calculation as in the previous case is applied, whereby the amount of the fee will be continuously deducted to the client from each monthly deposit (up to the maximum amount of 50% of the deposit) unless 100% of the amount of the fee is paid.