

# Cumulative Effect of Costs on Return When Providing Investment Services

In order to help our clients, understand the mechanism of trading, Patria Finance, a.s. has prepared this document with the primary aim and objective of providing a transparent and structured illustration of the costs which are usually connected with an investment in the individual investment instruments. The following pages offer a description of model situations concerning the costs connected with buying and holding securities; these costs may have effect on the yield from or return on investments.

- The costs in the model examples below are illustrated for varying periods of holding an investment instrument (1 year, 3 years and 5 years).
- The execution venue is a very important factor liable to influence the costs of the investment; the document therefore provides model examples for different exchanges [especially Prague Stock Exchange (BCPP), Xetra, US markets, etc.].
- The below model situations cover the overwhelming majority of the asset classes which may be traded through Patria Finance, a.s.
- In this document, we work with a gross annual return of 10% for equities, 8% for funds and 6% for bonds. The costs do not take into account any tax aspects of the investment, which can be very individual.
- Considering the fact that the overwhelming majority of orders in Patria Finance, a.s. are placed online, the structure of fees envisaged in the examples applies to orders placed online through our trading applications. Fees relating to trading via our call centre or with your personal broker may differ from the examples below.
- The List of Fees has no linear structure and, consequently, the examples are provided for several bands of the investment volume which may differ from each other in the relative costs structure.
- The actual fees may, in very specific cases, slightly differ from the model situations, especially in unusual situations which may occur on the market (partial execution, etc.).
- The calculated cumulative effect expressed as a percentage was rounded to two decimal places. The costs expressed cumulatively were rounded to whole numbers
- When calculating the costs for mixed and equity funds, we consider an average management fee of 2%

The below situations are only a hypothetical example; each individual calculation of costs performed by Patria Finance, a.s. shall always be based on the currently applicable List of Fees available [here](#).

This document has been prepared on the basis of Directive 2014/65/EU on markets in financial instruments (MiFID II).

## 1. Examples of the orders placed online via trading application

### 1.1 Equity (shares/stock), ETF, Certificates, Warrants

#### 1.1.1. Czech Republic stock (Prague Stock Exchange/BCPP)

The example is based on the premise of a share/stock purchased using the online application at Prague Stock Exchange (BCPP) where Patria acts as a market maker, and an invested amount of 50,000 CZK.

Costs relating to the financial instrument	In Percent	In CZK for 50 000 CZK
Brokerage fee (one-off charge)	0,45 %	225 CZK
BCPP fee* (one-off charge)	0,02 %	10 CZK
Custody fee (annual)	0,05 %	25 CZK
<b>Total</b>	<b>0,52 %</b>	<b>260 CZK</b>

\* The BCPP fee according to the List of Fees amounts to 0.01% and the minimum fee is 10 CZK. The BCPP fee corresponding to the invested amount of 50,000 CZK is 0.02%.

The cumulative effect of total costs on return of your investment where the share/stock is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,52 %	0,62 %	0,72 %
Total effect on return for 50,000 CZK cumulative	260 CZK	310 CZK	360 CZK

Net yield assuming an annual gross yield of 10%

	1 year	3 years	5 years
Gross yield	5 000 CZK	16 550 CZK	30 525 CZK
Net return (after costs)	4 740 CZK	16 240 CZK	30 166 CZK

The example is based on the premise of a share/stock purchased using the online application at Prague Stock Exchange (BCPP) where Patria acts as a market maker, and an invested amount of 100,000 CZK.

Costs relating to the financial instrument	100,000 CZK investment	
Brokerage fee (one-off charge)	200 CZK + 0,3 %	500 CZK
BCPP fee (one-off charge)	0,01 %	10 CZK
Custody fee (annual)	0,05 %	50 CZK
<b>Total</b>	<b>0,56 %</b>	<b>560 CZK</b>

The cumulative effect of total costs on return of your investment where the share/stock is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,56 %	0,66 %	0,76 %
Total effect on return for 100,000 CZK cumulative	560 CZK	660 CZK	760 CZK

Net yield assuming an annual gross yield of 10 %

	1 year	3 years	5 years
Gross yield	10 000 CZK	33 100 CZK	61 051 CZK
Net return (after costs)	9 440 CZK	32 440 CZK	60 291 CZK

The example is based on the premise of a share/stock purchased using the online application at Prague Stock Exchange (BCPP) where Patria acts as a market maker, and an invested amount of 300,000 CZK.

Costs relating to the financial instrument	300,000 CZK investment	
Brokerage fee (one-off charge)	400 CZK + 0,25 %	1 150 CZK
BCPP fee (one-off charge)	0,01 %	30 CZK
Custody fee (annual)	0,05 %	150 CZK
<b>Total</b>	0,44 %	1 330 CZK

The cumulative effect of total costs on return of your investment where the share/stock is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,44 %	0,54 %	0,64 %
Total effect on return for 300,000 CZK cumulative	1 330 CZK	1 630 CZK	1 930 CZK

Net yield assuming an annual gross yield of 10 %

	1 year	3 years	5 years
Gross yield	30 000 CZK	99 300 CZK	183 153 CZK
Net return (after costs)	28 670 CZK	97 670 CZK	181 223 CZK

### 1.1.2. Equity (shares/stock), ETF USA (Nasdaq, NYSE)

The example involves a share/stock purchased using the online application at Nasdaq or NYSE and an invested amount of 10,000 USD.

Costs relating to the financial instrument	10,000 USD investment	
Brokerage fee (one-off charge)	2,90 USD + 0,15 %	17,90 USD
Custody fee (annual)	0,12 %	12,00 USD
<b>Total</b>	0,299 %	29,90 USD

The cumulative effect of total costs on return of your investment where the share/stock is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,30 %	0,54 %	0,78 %
Total effect on return for 10,000 USD cumulative	30 USD	54 USD	78 USD

Net yield assuming an annual gross yield of 10 %

	1 year	3 years	5 years
Gross yield	1 000 USD	3 310 USD	6 105 USD
Net return (after costs)	970 USD	3 256 USD	6 027 USD

The example involves a share/stock purchased using the online application at Nasdaq or NYSE and an invested amount of 20,000 USD.

Costs relating to the financial instrument	20,000 USD investment	
Brokerage fee (one-off charge)	4,90 USD + 0,10 %	24,90 USD
Custody fee (annual)	0,12 %	24,00 USD
<b>Total</b>	0,24 %	48,90 USD

The cumulative effect of total costs on return of your investment where the share/stock is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,24 %	0,48 %	0,72 %
Total effect on return for 20,000 USD cumulative	49 USD	97 USD	145 USD

Net yield assuming an annual gross yield of 10 %

	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Gross yield	2 000 USD	6 620 USD	12 210 USD
Net return (after costs)	1 951 USD	6 523 USD	12 065 USD

### 1.1.3. Equity (shares/stock), certificates, warrants, ETF, ETC Germany (Xetra 2, Stuttgart)

The example involves the purchase of a financial instrument (share/stock, certificate, warrant) using the online application on the Xetra 2 or Stuttgart market and an invested amount of 5,000 EUR.

<b>Costs relating to the financial instrument</b>	<b>5,000 EUR investment</b>	
Brokerage fee (one-off charge)	21,9 EUR	21,90 EUR
Custody fee (annual)	0,12 %	6,00 EUR
<b>Total</b>	0,56 %	27,90 EUR

Cumulative effect of total costs on return of your investment if the financial instrument (share/stock, certificate or warrant) traded on the Xetra 2 or Stuttgart market is held for 1 year, 3 years or 5 years

<b>Share/stock held for</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Total effect on return cumulative	0,56 %	0,80 %	1,04 %
Total effect on return for 5,000 EUR cumulative	28 EUR	40 EUR	52 EUR

Net yield assuming an annual gross yield of 10 %

	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Gross yield	500 EUR	1 655 EUR	3 052 EUR
Net return (after costs)	472 EUR	1 615 EUR	3 001 EUR

The example involves the purchase of a financial instrument (share/stock, certificate, warrant) using the online application on the Xetra 2 or Stuttgart market and an invested amount of 20,000 EUR.

<b>Costs relating to the financial instrument</b>	<b>20,000 EUR investment</b>	
Brokerage fee (one-off charge)	9,90 EUR + 0,25 %	60,00 EUR
Custody fee (annual)	0,12 %	24,00 EUR
<b>Total</b>	0,42 %	84,00 EUR

Cumulative effect of total costs on return of your investment if the financial instrument (share/stock, certificate or warrant) traded on the Xetra 2 or Stuttgart market is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,42 %	0,66 %	0,90 %
Total effect on return for 20,000 EUR cumulative	84 EUR	132 EUR	180R

Net yield assuming an annual gross yield of 10 %

	1 year	3 years	5 years
Gross yield	2 000 EUR	6 620 EUR	12 210 EUR
Net return (after costs)	1 916 EUR	6 488 EUR	12 030 EUR

## 1.2 Funds

### 1.2.1. Mixed funds

The example below involves the purchase of a mixed fund, 100,000 CZK value, using the online application.

Costs relating to the financial instrument	100,000 CZK investment	
Brokerage fee (one-off charge)	2,40 %	2 400 CZK
Asset management fee (annual)	2,00 %	2 000 CZK
<b>Total</b>	4,40 %	4 400 CZK

Cumulative effect of total costs on return of your investment where the mixed fund is held for 1 year, 3 years or 5 years

Fund held for	1 year	3 years	5 years
Total effect on return cumulative	4,40 %	8,40 %	12,40 %
Total effect on return for 100,000 CZK cumulative	4 400 CZK	8 400 CZK	12 400 CZK

Net yield assuming an annual gross yield of 8 %

	1 year	3 years	5 years
Gross yield	8 000 CZK	25 971 CZK	46 933 CZK
Net return (after costs)	3 600 CZK	17 571 CZK	34 533 CZK

The example below involves the purchase of a mixed fund, 600,000 CZK value, using the online application.

Costs relating to the financial instrument	600,000 CZK investment	
Brokerage fee (one-off charge)	2,00 %	12 000 CZK
Asset management fee (annual)	2,00 %	12 000 CZK
<b>Total</b>	<b>4,00 %</b>	<b>24 000 CZK</b>

Cumulative effect of total costs on return of your investment where the mixed fund is held for 1 year, 3 years or 5 years

Fund held for	1 year	3 years	5 years
Total effect on return cumulative	4,00 %	8,00 %	12,00 %
Total effect on return for 600,000 CZK cumulative	24 000 CZK	48 000 CZK	72 000 CZK

Net yield assuming an annual gross yield of 8 %

	1 year	3 years	5 years
Gross yield	48 000 CZK	155 827 CZK	281 597 CZK
Net return (after costs)	24 000 CZK	107 827 CZK	209 597 CZK

### 1.2.2. Equity funds

The example below indicates the purchase of an equity fund, 100,000 CZK value, using the online application.

Costs relating to the financial instrument	100,000 CZK investment	
Brokerage fee (one-off charge)	2,60 %	2 600 CZK
Asset management fee (annual)	2,00 %	2 000 CZK
<b>Total</b>	<b>4,60 %</b>	<b>4 600 CZK</b>

Cumulative effect of total costs on return of your investment where the equity fund is held for 1 year, 3 years or 5 years

Fund held for	1 year	3 years	5 years
Total effect on return cumulative	4,60 %	8,60 %	12,60 %
Total effect on return for 100,000 CZK cumulative	4 600 CZK	8 600 CZK	12 600 CZK

Net yield assuming an annual gross yield of 8 %

	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Gross yield	8 000 CZK	25 971 CZK	46 933 CZK
Net return (after costs)	3 400 CZK	17 371 CZK	34 333 CZK

The example below indicates the purchase of an equity fund, 600,000 CZK value, using the online application.

<b>Costs relating to the financial instrument</b>	<b>600,000 CZK investment</b>	
Brokerage fee (one-off charge)	2,20 %	13 200 CZK
Asset management fee (annual)	2,00 %	12 000 CZK
<b>Total</b>	<b>4,20 %</b>	<b>25 200 CZK</b>

Cumulative effect of total costs on return of your investment where the equity fund is held for 1 year, 3 years or 5 years

<b>Fund held for</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Total effect on return cumulative	4,20 %	8,20 %	12,20 %
Total effect on return for 600,000 CZK cumulative	25 200 CZK	49 200 CZK	73 200 CZK

Net yield assuming an annual gross yield of 8 %

	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Gross yield	48 000 CZK	155 827 CZK	281 597 CZK
Net return (after costs)	22 800 CZK	106 627 CZK	208 397 CZK

### 1.3 Bonds

The example below involves a bond, 1,000,000 CZK value, purchased using the online application.

<b>Costs relating to the financial instrument</b>	<b>1,000,000 CZK investment</b>	
Brokerage fee (one-off charge)	0,30 %	3 000 CZK
Custody fee (annual)	0,30 %	3 000 CZK
<b>Total</b>	<b>0,60 %</b>	<b>6 000 CZK</b>



Cumulative effect of total costs on return of your investment where the bond is held for 1 year, 3 years or 5 years

Bond held for	1 year	3 years	5 years
Total effect on return cumulative	0,60 %	1,20 %	1,80 %
Total effect on return for 1,000,000 CZK cumulative	6 000 CZK	12 000 CZK	18 000 CZK

Net yield assuming an annual gross yield of 6 %

	1 year	3 years	5 years
Gross yield	60 000 CZK	191 016 CZK	338 226 CZK
Net return (after costs)	54 000 CZK	179 016 CZK	320 226 CZK

## 2. Examples of the orders placed via call centre

### 2.1 Equity (shares/stock), ETF, Certificates, Warrants

#### 2.1.1. Czech Republic stock (Prague Stock Exchange/BCPP)

The example is based on the premise of a share/stock purchased via call centre at Prague Stock Exchange (BCPP) where Patria acts as a market maker, and an invested amount of 50,000 CZK.

Costs relating to the financial instrument	In percent	In CZK for 50,000 CZK
Brokerage fee (one-off charge)	0,55 %	275 CZK
BCPP fee* (one-off charge)	0,02 %	10 CZK
Custody fee (annual)	0,05 %	25 CZK
<b>Total</b>	<b>0,62 %</b>	<b>310 CZK</b>

\* The BCPP fee according to the List of Fees amounts to 0.01% and the minimum fee is 10 CZK. The BCPP fee corresponding to the invested amount of 50,000 CZK is 0.02%.

The cumulative effect of total costs on return of your investment where the share/stock is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,62 %	0,71 %	0,81 %
Total effect on return for 50,000 CZK cumulative	310 CZK	360 CZK	410 CZK

Net yield assuming an annual gross yield of 10 %

	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Gross yield	5 000 CZK	16 550 CZK	30 526 CZK
Net return (after costs)	4 690 CZK	16 190 CZK	30 116 CZK

The example is based on the premise of a share/stock purchased via call centre at Prague Stock Exchange (BCPP) where Patria acts as a market maker, and an invested amount of 100,000 CZK.

<b>Costs relating to the financial instrument</b>	<b>100,000 CZK investment</b>	
Brokerage fee (one-off charge)	200 CZK + 0,35 %	550 CZK
BCPP fee (one-off charge)	0,01 %	10 CZK
Custody fee (annual)	0,05 %	50 CZK
<b>Total</b>	0,61 %	610 CZK

The cumulative effect of total costs on return of your investment where the share/stock is held for 1 year, 3 years or 5 years

<b>Share/stock held for</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Total effect on return cumulative	0,61 %	0,71 %	0,81 %
Total effect on return for 100,000 CZK cumulative	610 CZK	710 CZK	810 CZK

Net yield assuming an annual gross yield of 10 %

	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Gross yield	10 000 CZK	33 100 CZK	61 051 CZK
Net return (after costs)	9 390 CZK	32 390 CZK	60 241 CZK

The example is based on the premise of a share/stock purchased via call centre at Prague Stock Exchange (BCPP) where Patria acts as a market maker, and an invested amount of 300,000 CZK.

<b>Costs relating to the financial instrument</b>	<b>300,000 CZK investment</b>	
Brokerage fee (one-off charge)	400 CZK + 0,30 %	1 300 CZK
BCPP fee (one-off charge)	0,01 %	30 CZK
Custody fee (annual)	0,05 %	150 CZK
<b>Total</b>	0,49 %	1 480 CZK

The cumulative effect of total costs on return of your investment where the share/stock is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,49 %	0,59 %	0,69 %
Total effect on return for 300,000 CZK cumulative	1 480 CZK	1 780 CZK	2 080 CZK

Net yield assuming an annual gross yield of 10 %

	1 year	3 years	5 years
Gross yield	30 000 CZK	99 300 CZK	183 153 CZK
Net return (after costs)	28 520 CZK	97 520 CZK	181 073 CZK

#### 2.1.2. Equity (shares/stock), ETF USA (Nasdaq, NYSE)

The example involves a share/stock purchased via call centre at Nasdaq or NYSE and invested amount of 10,000 USD.

Costs relating to the financial instrument	10,000 USD investment	
Brokerage fee (one-off charge)	0,25 %	25,00 USD
Custody fee (annual)	0,12 %	12,00 USD
<b>Total</b>	<b>0,37 %</b>	<b>37,00 USD</b>

The cumulative effect of total costs on return of your investment where the share/stock is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,37 %	0,61 %	0,85 %
Total effect on return for 10,000 USD cumulative	37 USD	61 USD	85 USD

Net yield assuming an annual gross yield of 10 %

	1 year	3 years	5 years
Gross yield	1 000 USD	3 310 USD	6 105 USD
Net return (after costs)	963 USD	3 249 USD	6 020 USD

The example involves a share/stock purchased via call centre at Nasdaq or NYSE and invested amount of 20,000 USD.

Costs relating to the financial instrument	20,000 USD investment	
Brokerage fee (one-off charge)	24,90 USD + 0,20 %	64,90 USD
Custody fee (annual)	0,12 %	24,00 USD
<b>Total</b>	0,44 %	88,90 USD

The cumulative effect of total costs on return of your investment where the share/stock is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,44 %	0,68 %	0,92 %
Total effect on return for 20,000 USD cumulative	89 USD	137 USD	185 USD

Net yield assuming an annual gross yield of 10 %

	1 year	3 years	5 years
Gross yield	2 000 USD	6 620 USD	12 210 USD
Net return (after costs)	1 911 USD	6 483 USD	12 025 USD

### 2.1.3. Equity (shares/stock), certificates, warrants, ETF, ETC Germany (Xetra 2, Stuttgart)

The example involves the purchase of a financial instrument (share/stock, certificate, warrant) via call centre on the Xetra 2 or Stuttgart market and an invested amount of 10,000 EUR.

Costs relating to the financial instrument	10,000 EUR investment	
Brokerage fee (one-off charge)	0,40 %	40,00 EUR
Custody fee (annual)	0,12 %	6,00 EUR
<b>Total</b>	0,52 %	46,00 EUR

Cumulative effect of total costs on return of your investment if the financial instrument (share/stock, certificate or warrant) traded on the Xetra 2 or Stuttgart market is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,52 %	0,76 %	1,00 %
Total effect on return for 10,000 EUR cumulative	52 EUR	76 EUR	100 EUR

Net yield assuming an annual gross yield of 10 %

	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Gross yield	1 000 EUR	3 310 EUR	6 105 EUR
Net return (after costs)	948 EUR	3 234 EUR	6 005 EUR

The example involves the purchase of a financial instrument (share/stock, certificate, warrant) via call centre on the Xetra 2 or Stuttgart market and an invested amount of 20,000 EUR.

<b>Costs relating to the financial instrument</b>	<b>20,000 EUR investment</b>	
Brokerage fee (one-off charge)	34,90 EUR + 0,35 %	104,90 EUR
Custody fee (annual)	0,12 %	24,00 EUR
<b>Total</b>	<b>0,64 %</b>	<b>128,90 EUR</b>

Cumulative effect of total costs on return of your investment if the financial instrument (share/stock, certificate or warrant) traded on the Xetra 2 or Stuttgart market is held for 1 year, 3 years or 5 years

<b>Share/stock held for</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Total effect on return cumulative	0,64 %	0,88 %	1,12 %
Total effect on return for 20,000 EUR cumulative	129 EUR	177 EUR	225 EUR

Net yield assuming an annual gross yield of 10 %

	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Gross yield	2 000 EUR	6 620 EUR	12 210 EUR
Net return (after costs)	1 871 EUR	6 443 EUR	11 985 EUR

## 2.2 Funds

### 2.2.1. Mixed funds

The example below involves the purchase of a mixed fund, 100,000 CZK value via call centre.

<b>Costs relating to the financial instrument</b>	<b>100,000 CZK investment</b>	
Brokerage fee (one-off charge)	2,45 %	2 450 CZK
Asset management fee (annual)	2,00 %	2 000 CZK
<b>Total</b>	<b>4,45 %</b>	<b>4 450 CZK</b>

Cumulative effect of total costs on return of your investment where the mixed fund is held for 1 year, 3 years or 5 years

<b>Fund held for</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Total effect on return cumulative	4,45 %	8,45 %	12,45 %
Total effect on return for 100,000 CZK cumulative	4 450 CZK	8 450 CZK	12 450 CZK

Net yield assuming an annual gross yield of 8 %

	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Gross yield	8 000 CZK	25 971 CZK	46 933 CZK
Net return (after costs)	3 550 CZK	17 521 CZK	34 483 CZK

The example below involves the purchase of a mixed fund, 600,000 CZK value, via call centre.

<b>Costs relating to the financial instrument</b>	<b>600,000 CZK investment</b>	
Brokerage fee (one-off charge)	2,05 %	12 300 CZK
Asset management fee (annual)	2,00 %	12 000 CZK
<b>Total</b>	<b>4,05 %</b>	<b>24 300 CZK</b>

Cumulative effect of total costs on return of your investment where the mixed fund is held for 1 year, 3 years or 5 years

<b>Fund held for</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Total effect on return cumulative	4,05 %	8,05 %	12,05 %
Total effect on return for 600,000 CZK cumulative	24 300 CZK	48 300 CZK	72 300 CZK

Net yield assuming an annual gross yield of 8 %

	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Gross yield	48 000 CZK	155 827 CZK	281 597 CZK
Net return (after costs)	23 700 CZK	107 527 CZK	209 297 CZK

### 2.2.2. Equity funds

The example below indicates the purchase of an equity fund, 100,000 CZK value, via call centre.

Costs relating to the financial instrument	100,000 CZK investment	
Brokerage fee (one-off charge)	2,65 %	2 650 CZK
Asset management fee (annual)	2,00 %	2 000 CZK
<b>Total</b>	<b>4,65 %</b>	<b>4 650 CZK</b>

Cumulative effect of total costs on return of your investment where the equity fund is held for 1 year, 3 years or 5 years

Fund held for	1 year	3 years	5 years
Total effect on return cumulative	4,65 %	8,65 %	12,65 %
Total effect on return for 100,000 CZK cumulative	4 650 CZK	8 650 CZK	12 650 CZK

Net yield assuming an annual gross yield of 8 %

	1 year	3 years	5 years
Gross yield	8 000 CZK	25 971 CZK	46 933 CZK
Net return (after costs)	3 350 CZK	17 321 CZK	34 283 CZK

The example below indicates the purchase of an equity fund, 600,000 CZK value, via call centre.

Costs relating to the financial instrument	600,000 CZK investment	
Brokerage fee (one-off charge)	2,25 %	13 500 CZK
Asset management fee (annual)	2,00 %	12 000 CZK
<b>Total</b>	<b>4,25 %</b>	<b>25 500 CZK</b>

Cumulative effect of total costs on return of your investment where the equity fund is held for 1 year, 3 years or 5 years

Fund held for	1 year	3 years	5 years
Total effect on return cumulative	4,25 %	8,25 %	12,25 %
Total effect on return for 600,000 CZK cumulative	25 500 CZK	49 500 CZK	73 500 CZK

Net yield assuming an annual gross yield of 8 %

	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Gross yield	48 000 CZK	155 827 CZK	281 597 CZK
Net return (after costs)	22 500 CZK	106 327 CZK	208 097 CZK

### 2.3 Bonds

The example below involves a bond, 1,000,000 CZK value, purchase via call centre.

<b>Costs relating to the financial instrument</b>	<b>1 000 000 CZK investment</b>	
Brokerage fee (one-off charge)	0,30 %	3 000 CZK
Custody fee (annual)	0,30 %	3 000 CZK
<b>Total</b>	<b>0,60 %</b>	<b>6 000 CZK</b>

Cumulative effect of total costs on return of your investment where the bond is held for 1 year, 3 years or 5 years

<b>Bond held for</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Total effect on return cumulative	0,60 %	1,20 %	1,80 %
Total effect on return for 1,000,000 CZK cumulative	6 000 CZK	12 000 CZK	18 000 CZK

Net yield assuming an annual gross yield of 6 %

	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Gross yield	60 000 CZK	191 016 CZK	338 226 CZK
Net return (after costs)	54 000 CZK	179 016 CZK	320 226 CZK



### 3. Examples of the orders placed via a personal broker

#### 3.1 Equity (shares/stock), ETF, Certificates, Warrants

##### 3.1.1. Czech Republic stock (Prague Stock Exchange/BCPP)

The example is based on the premise of a share/stock purchased via a personal broker at Prague Stock Exchange (BCPP) where Patria acts as a market maker, and an invested amount of 100,000 CZK.

Costs relating to the financial instrument	100,000 CZK investment	
Brokerage fee (one-off charge)	200 CZK + 0,5 %	700 CZK
BCPP fee (one-off charge)	0,01 %	10 CZK
Custody fee (annual)	0,05 %	50 CZK
<b>Total</b>	0,76 %	760 CZK

The cumulative effect of total costs on return of your investment where the share/stock is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,76 %	0,86 %	0,96 %
Total effect on return for 100,000 CZK cumulative	760 CZK	860 CZK	960 CZK

Net yield assuming an annual gross yield of 10 %

	1 year	3 years	5 years
Gross yield	10 000 CZK	33 100 CZK	61 051 CZK
Net return (after costs)	9 240 CZK	32 240 CZK	60 091 CZK

The example is based on the premise of a share/stock purchased via a personal broker at Prague Stock Exchange (BCPP) where Patria acts as a market maker, and an invested amount of 300,000 CZK.

Costs relating to the financial instrument	300,000 CZK investment	
Brokerage fee (one-off charge)	400 CZK + 0,45 %	1 750 CZK
BCPP fee (one-off charge)	0,01 %	30 CZK
Custody fee (annual)	0,05 %	150 CZK
<b>Total</b>	0,64 %	1 930 CZK

The cumulative effect of total costs on return of your investment where the share/stock is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,64 %	0,74 %	0,84 %
Total effect on return for 300,000 CZK cumulative	1 930 CZK	2 230 CZK	2 530 CZK

Net yield assuming an annual gross yield of 10 %

	1 year	3 years	5 years
Gross yield	30 000 CZK	99 300 CZK	183 153 CZK
Net return (after costs)	28 070 CZK	97 070 CZK	180 623 CZK

### 3.1.2. Equity (shares/stock), ETF USA (Nasdaq, NYSE)

The example involves a share/stock purchased via a personal broker at Nasdaq or NYSE and an invested amount of 10,000 USD.

Costs relating to the financial instrument	10 000 USD investment	
Brokerage fee (one-off charge)	0,60 %	60,00 USD
Custody fee (annual)	0,12 %	12,00 USD
<b>Total</b>	0,72 %	72,00 USD

The cumulative effect of total costs on return of your investment where the share/stock is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,72 %	0,96 %	1,20 %
Total effect on return for 10,000 USD cumulative	72 USD	96 USD	120 USD

Net yield assuming an annual gross yield of 10 %

	1 year	3 years	5 years
Gross yield	1 000 USD	3 310 USD	6 105 USD
Net return (after costs)	928 USD	3 214 USD	5 985 USD

The example involves a share/stock purchased via a personal broker at Nasdaq or NYSE and an invested amount of 20,000 USD.

Costs relating to the financial instrument	20 000 USD investment	
Brokerage fee (one-off charge)	24,90 USD + 0,50 %	124,90 USD
Custody fee (annual)	0,12 %	24,00 USD
<b>Total</b>	0,74 %	148,90 USD

The cumulative effect of total costs on return of your investment where the share/stock is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,74 %	0,98 %	1,22 %
Total effect on return for 20,000 USD cumulative	149 USD	197 USD	245 USD

Net yield assuming an annual gross yield of 10 %

	1 year	3 years	5 years
Gross yield	2 000 USD	6 620 USD	12 210 USD
Net return (after costs)	1 851 USD	6 423 USD	11 965 USD

### 3.1.3. Equity (shares/stock), certificates, warrants, ETF, ETC Germany (Xetra 2, Stuttgart)

The example involves the purchase of a financial instrument (share/stock, certificate, warrant) via a personal broker on the Xetra 2 or Stuttgart market and an invested amount of 10,000 EUR.

Costs relating to the financial instrument	10,000 EUR investment	
Brokerage fee (one-off charge)	0,80 %	80,00 EUR
Custody fee (annual)	0,12 %	12,00 EUR
<b>Total</b>	0,92 %	92,00 EUR

Cumulative effect of total costs on return of your investment if the financial instrument (share/stock, certificate or warrant) traded on the Xetra 2 or Stuttgart market is held for 1 year, 3 years or 5 years

Share/stock held for	1 year	3 years	5 years
Total effect on return cumulative	0,92 %	1,16 %	1,40 %
Total effect on return for 10,000 EUR cumulative	52 EUR	116 EUR	140 EUR

Net yield assuming an annual gross yield of %

	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Gross yield	1 000 EUR	3 310 EUR	6 105 EUR
Net return (after costs)	908 EUR	3 194 EUR	5 965 EUR

The example involves the purchase of a financial instrument (share/stock, certificate, warrant) via a personal broker on the Xetra 2 or Stuttgart market and an invested amount of 20,000 EUR.

<b>Costs relating to the financial instrument</b>	<b>20,000 EUR investment</b>	
Brokerage fee (one-off charge)	34,90 EUR + 0,70 %	174,90 EUR
Custody fee (annual)	0,12 %	24,00 EUR
<b>Total</b>	<b>0,99 %</b>	<b>198,90 EUR</b>

Cumulative effect of total costs on return of your investment if the financial instrument (share/stock, certificate or warrant) traded on the Xetra 2 or Stuttgart market is held for 1 year, 3 years or 5 years

<b>Share/stock held for</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Total effect on return cumulative	0,99 %	1,23 %	1,47 %
Total effect on return for 20,000 EUR cumulative	199 EUR	247 EUR	295 EUR

Net yield assuming an annual gross yield of 10 %

	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Gross yield	2 000 EUR	6 620 EUR	12 210 EUR
Net return (after costs)	1 801 EUR	6 373 EUR	11 915 EUR

### 3.2 Bonds

The example below involves a bond, 1,000,000 CZK value, purchased via a personal broker.

<b>Costs relating to the financial instrument</b>	<b>1,000,000 CZK investment</b>	
Brokerage fee (one-off charge)	0,60 %	6 000 CZK
Custody fee (annual)	0,30 %	3 000 CZK
<b>Total</b>	<b>0,90 %</b>	<b>9 000 CZK</b>

The cumulative effect of total costs on return of your investment where the bond is held for 1 year, 3 years or 5 years

<b>Bond held for</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Total effect on return cumulative	0,90 %	1,50 %	2,10 %
Total effect on return for 1,000,000 CZK cumulative	9 000 CZK	15 000 CZK	21 000 CZK

Net yield assuming an annual gross yield of 6 %

	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>
Gross yield	60 000 CZK	191 016 CZK	338 226 CZK
Net return (after costs)	51 000 CZK	176 016 CZK	317 226 CZK