

Information on Costs & Associated Charges – Narrative Document

1. General

Pursuant to Article 24(4) of MiFID II and Article 50 of MiFID II Delegated Regulation 2017/565 (the “Law”), the Bank is obliged to provide information to Clients, in a durable medium, in good time prior to the provision of an investment service, in respect of:

- (a) all costs and associated charges charged for the Investment Services and/or Ancillary Services provided to the Client, including, where applicable, charges of other parties;
- (b) all costs and associated charges associated with the manufacturing and managing of a Financial Instrument;
- (c) any third-party payments received by the Bank in connection with the Investment Service provided to the Client (a, b and c all together referred as “**Costs & Charges**”).

Information in relation to Costs & Charges will be **totaled** and expressed both as a **cash amount** and as a **percentage**. As per the Law, information on costs and charges shall be aggregated, as follows:

- (a) all costs and associated charges charged by the Bank or other parties where the Client has been directed to such other parties, **for the Investment and/or Ancillary services** provided to the Client; and
- (b) all costs and associated charges **for the manufacturing and managing of the financial instruments**.

For the purposes of point (a), third party payments received by the Bank in connection with the investment service provided to a Client shall be itemised separately and the aggregated costs and charges shall be totaled and expressed both as a cash amount and as a percentage.

An **itemised breakdown**¹ will also be provided as follows:

Costs & Associated Charges for the Investment and/or Ancillary Services	
Type	Description
One-off charges related to the provision of an Investment Service	All costs and charges paid to the Bank at the beginning or at the end of the provided Investment Services. (e.g. <i>deposit fees, termination fees and switching costs</i>).
Ongoing charges related to the provision of an Investment Service	All ongoing costs and charges paid to the Bank for their services provided to the Client. (e.g. <i>management fees, advisory fees, custodian fees</i>).
All costs related to transactions initiated in the course of the provision of an Investment Service	All costs and charges related to transactions performed by the Bank or other parties. (e.g. <i>broker commissions charged for the execution of orders, entry- and exit-charges paid to the fund manager, platform fees, mark ups (embedded in the transaction price), stamp duty, transactions tax and foreign exchange costs</i>).

¹ As illustrated in tables 1 & 2 of Annex II of Commission Delegated Regulation 2017/565.

Costs & Associated Charges for the Investment and/or Ancillary Services	
Type	Description
Any charges related to Ancillary Services	Any costs and charges related to Ancillary Services not included in the costs mentioned above. <i>(e.g. research costs, custody costs).</i>
Incidental costs	<i>(e.g. Performance Fees)</i>
Total charges for the Investment and/or Ancillary Services	
Third party payments received by the Bank	Any payments received by the Bank from a third party in relation to the provision of Investment and/or Ancillary Services will be itemized and presented separately.

Costs & Associated Charges related to the financial instruments	
Type	Description
One-off charges	All costs and charges (included in the price or in addition to the price of the financial instrument) paid to product suppliers at the beginning or at the end of the investment in the financial instrument. <i>(e.g. Front-loaded management fee, structuring fee, distribution fee.)</i>
Ongoing charges	All ongoing costs and charges related to the management of the financial product that are deducted from the value of the financial instrument during the investment in the financial instrument. <i>(e.g. Management fees, service costs, swap fees, securities lending costs and taxes, financing costs.)</i>
All costs related to the transactions	All costs and charges that incurred as a result of the acquisition and disposal of investments. <i>(e.g. Broker commissions, entry- and exit-charges paid by the fund, mark ups embedded in the transaction price, stamp duty, transactions tax and foreign exchange costs.)</i>
Incidental costs	<i>(e.g. Performance Fees)</i>
Total charges associated with the manufacturing and managing of the financial instrument	

Where any part of the total Costs & Charges is to be paid in or represents an amount of foreign currency, the Bank will provide an indication of the currency involved. The applicable currency conversion rates and costs are disclosed on the Bank's website.

Limitations on Costs & Charges Disclosures

The Bank when providing Investment Services to Professional Clients has the right to agree to a limited application of the detailed disclosure requirements on Costs & Charges. The Bank is not allowed to agree such limitations when the concerned Financial Instruments embed a derivative or when the Bank is providing the service of Investment Advice.

The Bank, when providing Investment Services to Eligible Counterparties, has the right to agree to a limited application of the detailed disclosure requirements on Costs & Charges. The Bank is not allowed to agree such limitations when the Financial Instruments concerned embed a derivative

and the Eligible Counterparty intends to offer them to its clients, irrespective of the investment service provided.

The Bank shall notify Clients in advance and in writing where it decides to take advantage of this limited application.

2. Ex-ante Disclosure

The Bank is required to disclose all expected costs and associated charges involved in an investment service or financial instrument in good time prior to the provision of the respective service or transaction. The Bank uses actual figures or best estimates as proxy for the calculation of expected costs and charges.

3. Ex post Disclosure

The Bank is also obliged to disclose to Clients with whom it has had an ongoing relationship and an 'ex post' summary of the aggregated Costs & Charges. This 'ex post' summary will be provided on an annual basis by end of February following the end of the year to which the summary relates to and it will comprise of the actual Costs & Charges incurred during the interaction of the Client with the Bank during the reporting year.

4. Illustration of Costs & Charges

The Bank will accompany its Ex ante and Ex post Disclosures with an illustration showing the cumulative effect of costs on return when providing Investment and/or Ancillary Services. Such illustration shall meet the following requirements:

- the illustration shows the effect of the overall costs and charges on the return of the investment;
- the illustration shows any anticipated spikes or fluctuations in the costs; and
- the illustration is accompanied by a description of the illustration.

5. Important Note

This document is not marketing material. Information and disclosures provided in this document are not intended to constitute investment advice and do not take into account the specific investment objectives, financial situation and the particular needs of any specific person. The information contained in this document shall not be considered an offer to sell securities or financial instruments nor a solicitation of an offer to buy securities or financial instruments or investment products or engage in any service provided by the Bank and is not intended to provide the basis for any evaluation of the financial instruments mentioned herein. Hellenic Bank makes no representation and gives no advice in respect of any tax, legal or accounting matters in any applicable jurisdiction.