

Preliminary Calculation of Costs

General Information

Product Group: Mutual Funds

Concorde Investments Ireland Ltd. (hereafter referred to as CII) has an obligation to provide detailed preliminary information on the costs and charges that clients will pay when they intend to invest in financial instruments. This document is specific to the costs and charges associated with the above product group and is applicable when a client receives an investment service from CII. CII shall provide aggregated costs and charges when it distributes or recommends financial instruments to clients and/or provides investment services which require a Packaged Retail Investment and Insurance Product Key Information Document (PRIIPs KID) in relation to the financial instrument.

The document describes detailed ex-ante information, stipulated by regulations, which you will receive in relation to the relevant costs and charges.

This information covers the expected costs associated with the acquisition, holding and termination (e.g. sale, closing account) of investments in the above product group and also covers the effect on return on your investment.

The costs and fees shown are for information purposes only as the exact amount can only be determined following the conclusion of the transaction in light of the actual investment period (ex-post) and the provision of the related services.

Please read the “Important Information” section at the end of this document taking it into account when making your investment decision. This information may also influence the cost and cost elements of your investment and the impact on return on your investment.

With the following information, we aim to provide our customers with a transparent statement of expected costs and their impact on return. Your investment advisor will inform you of the related charges ex-ante (up front), in so far as they are available, at the time of the provision of our services. If you are unclear about the below presentation and calculation of fees and costs, or for any other reason you need more information or a more detailed explanation, or you require assistance in determining the fees and costs associated with your specific investment, you are encouraged to contact your investment advisor.

We would remind you also to carefully study CII’s Fee Schedule which is available on our website www.ciireland.com

CII is required to provide aggregated costs and charges associated with investment services and also with the relevant financial instrument.

A. The following relevant fees and charges are taken into account throughout the below presentation. Not all fees and charges will be applicable to an investment. Our calculations are also in line with CII's Fee Schedule:

1. Charges and costs of investment services, additional services provided by CII

- one-off fees for the commencement and termination of service provision (e.g. account opening or closure);
- transaction costs (e.g. commissions, fees related to subscription and redemption);
- ongoing costs associated with maintaining the investment (e.g. safekeeping and administration).
- Incidental costs.

2. Costs and Charges associated with the product

- one-off fees relating to the provision of the service of the acquisition of the product. These may be built into the price (NAV) of the mutual fund. Certain investment funds, e.g. may apply a fee for subscription or a penalty fee for redemption within a certain timeframe;
- ongoing product costs incurred during the investment process relating to the management of the product. These are usually built into the price of the mutual fund (e.g. fund management fee);
- Ongoing costs related to transactions (e.g. entry and exit charges paid to an issuer, platform fees, stamp duty);
- Incidental costs (e.g. performance fees).

The fees mentioned in this section 2 are not charged by CII or earned by CII. These fees are the product manufacturer's fees (i.e. the manager of the mutual fund). CII may receive a payment from these providers. We will disclose this if it happens.

B. Taking the above cost elements and CII's Fee Schedule into account, the following sets out the approximate costs that could be incurred when investing in the above product group with CII:

1. Service charges, costs:

Mutual Funds all markets/types

- orders for buy: 0.35% minimum EUR 100
- orders for sale: 0.35% minimum EUR 100

Account opening/closing fee: EUR 0

Safekeeping and administration fee 0.60%/year

Investment advice: free of charge

Money and security transfer (out): 0.3% minimum 100 EUR

Taxes (VAT, Stamp Duties and Financial Transaction taxes)

2. Costs and Charges associated with the product (for demonstration purposes only - (Costs included and built into the product, through NAV/Unit for mutual funds):

- one off fees related to the acquisition of the product
- product management costs (e.g. fund management fee): 0.06-3%/year + performance fee

It is important to note, that these costs cannot be determined up front (ex-ante).

C. The effect of investment costs on return (illustrated by example):

Please be advised that the calculations and illustrations shown below are broadly the same for all mutual funds in the above product group.

In our example, the client opened an account with CII, where he placed EUR 100 000. An investment fund was purchased in the amount of EUR 98 500. The investment was held for one year. After one year, the customer decided to redeem the investment fund and closed his account with CII. Proceeds were transferred to the client's bank account. There were, as a result, two transactions on the account during the period.

Opening the account did not incur any cost to the client, as account opening at CII is free of charge. Similarly, investment advice provided (if the client was advised on that mutual fund) did not incur any cost.

The client invested EUR 98 500 into the investment fund incurring a one-time subscription fee of 0,35% which in this example EUR 344.75. A residual amount was kept on the client's account, to meet recurring monthly charges associated with safekeeping and administration and also to pay transaction fees. The client paid 0.6% per year equating in this example to EUR 627.48 for safekeeping and administration (include the time-proportionate capital gain for the MFs).

When redeeming the investment fund, a fee for the redemption of 0.35%, or EUR 379.23 was incurred. A transfer of the redeemed funds to the client's own bank account also incurred a cost of 0.30%, EUR 325.50 fee. Closing the account with CII was free of charge.

In this example we will calculate with a hypothetical return of 10% (EUR 9 850) for the mutual fund. With his investment, the client delivered (after costs), a total of EUR 8 173.05, ie. 8.17%, annualised net profit. The annual gross investment return of 9.85% was reduced by 1.68% because of the costs incurred in providing the service by CII. Assuming a total cost for the product manufacturer (the manager of the mutual fund) of 2%, the total cost of this investment from the perspective of the client could be up to 3.75%, including all costs either by CII or third parties.

Stamp duties, where known, will be disclosed. In this example, stamp duty is not applicable.

	Costs in EUR	% Costs
Transaction Fees		
Fee for subscription	EUR 344.75	0.35%
Fee for Redemption	EUR 379.23	0.35%
Ancillary service charges		
Safekeeping/administration Fee	EUR 627.48	0.60%
Fee for money transfer	EUR 325.50	0.30%
Total Service costs (by CII)	EUR 1 676.95	1.68%
Manufacturer's management fee	EUR 2 068.50	2.00%
Stamp duties		
Total Product Costs by third parties	EUR 2 068.50	2.00%
Total costs in aggregate	EUR 3 745.45	3.75%

Important Information

This document does not qualify as financial advice, tax advice, call for proposal, or an incentive to enter into transactions. The purpose of this document is to provide preliminary information on the costs and cost elements of CII's financial services in the above product group, and their impact on the return on the investment.

Where the exact charge and cost item is not known during the investment period, CII shall use an estimation. Therefore, the costs and fees actually incurred for the investment may be different from those contained in this document. Please note this when making your investment decision.

The fees shown in this document, associated with our investment's services are based on the fees listed in CII's Fee Schedule in force at the time of the publication of this document. Therefore, based on scale discounts with the customer, the fees charged to the customer may be more favourable than those indicated.

It is important to note that while CII can inform you of its fees, the fees built into a mutual fund cannot be calculated in advance with certainty. It is important to note that the hypothetical assumption of the return of the mutual fund is for illustrative purposes only. Returns will be dependent on the fund invested in.

Other costs may arise in relation to the investment, depending on the client's tax residence, personal circumstances - especially tax and other public charges, – which can be charged to the client and are related to the investment, but are independent of the service provided by CII.

These elements of cost – including certain taxes and public charges - are not considered to be costs associated with the provided service, so they are not included in the preliminary cost calculation. In the above, costs related to the provision of CII's services directly related to the investment, as well as the product costs related to the investment were taken into account.

The information contained herein and the example do not include cost items that are potentially related to the investment in connection with other services provided on the customer's request (e.g. securities blockings, individual certificate fee, etc.). CII will report individually on costs related to these services, should they arise. Information on these is available in CII's Fee Schedule.

CII reserves the right to amend this document. If you have any further questions regarding cost calculation, please contact your investment advisor.

Warning: The value of your investment may go down as well as up, and you may get back less than you invest.

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