

# Transparency of fees related to investment and ancillary services offered by Leleux Associated Brokers

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The aim of the European MiFID II directive (Markets in Financial Instruments Directive) is to increasing competition and transparency in financial markets while also improving protection for investors by enhancing the quality of information provided to the latter.

Transparency of fees is an important element of this directive as it enables investors to be aware of the impact of fees on returns.

For this reason, Leleux Associated Brokers has enhanced the transparency of information relating to fees for the investment and ancillary services it offers.

This information is available at different points:

## **Permanently:**

- When visiting our transaction fees page (Leleux Associated Brokers) on the brokerage company's website, you will find an overview of all fees that may be applied to services and transactions offered.
- You can also view various illustrations (see below) showing the impact of fees on performance depending on the type of financial instrument (stocks, bonds, funds, options, etc.) and on the basis of different investment horizons. This information is broken down per investment service.
- A definition of the different fee categories is also presented in this document (below), which lists the characteristics of the different fee categories to help you better understand them.

## **Before placing an order:**

- When you place an order either via the Leleux Online platform or via your account manager, you will receive an estimate of the relevant fees prior to confirmation of said order. This is an estimate as the total fee depends on the price at which the order is actually carried out at the execution location.
- You will also find details of the fees for certain financial instruments (SICAV, FCP, structured products, etc.) in the documentation provided prior to investment (KID, product sheet, etc.).

## **Prior to entering into a Portfolio Management or General Investment Advisory Agreement:**

Prior to taking advantage of the Portfolio Management or General Investment Advisory service, the brokerage company provides you with an estimate of the fees related to the selected portfolio profile.

## **After execution of an order:**

- A statement is produced containing all the final fees related to an order, as soon as said order is executed. Transaction slips are produced for the Selective Investment Advisory, General Investment Advisory and Order Routing and Transmission services.
- In addition to the slips received after each order, you will receive an annual complete overview of fees and charges paid during the past year.

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## Characteristics of the different fee categories

The European MiFID II directive provides for transparency obligations concerning fees related to investment products and services offered. In this context, prior to each placement of an order or commencing the provision of an investment service, every client of the brokerage company receives a simulation of the fees related to the order or service concerned, as well as the impact of these fees on the performance of this order or this investment service.

In addition, every client of the brokerage company receives an annual overview of the fees paid for the provision of an investment service and investment products as well as those paid to third parties (retrocessions or *incentives*).

To help you better understand the fees and their impact on performance, we have outlined the characteristics of the different fee categories mentioned in the context of the fee simulations and their impact on performance as well as in relation to fees paid in the previous year.

The MiFID II directive divides fees into two main categories: service-related fees and product-related fees.

### Service fees

These fees are charged by the brokerage company for the investment and/or auxiliary services it offers.

### Product-related costs

These fees are collected directly by the producer / supplier of the product. For example, when the financial product is a collective investment scheme (Sicav), this is the management company.

Both the service and financial product fees contain the following sub-categories:

#### One-time fee

These fees are paid once only, regardless of how long the financial product is held. For example, the placement fee charged when a bond is subscribed to in the primary market.

#### Recurring costs

These fees are applicable periodically for as long as the financial product is held. For example, the management fee for a collective investment scheme is calculated annually.

#### Transaction fees

These are all costs that are directly related to the purchase or sale of the financial product.

#### Auxiliary costs

These are fees related to a specific investment service, such as custody fees.

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### Incremental costs

These fees are linked to specific features of a financial product, such as the payment of a certain performance threshold. In principle, these fees are never applied within the brokerage company.

### Incentives

Also known as inducements or retrocessions, these are commissions charged by the fund manager to remunerate the distributor. These fees are therefore not paid directly by the investor.

## Illustrations of the impact of fees and taxes on performance

### Context

The aim of the European MiFID II directive is to increase competition and transparency in the financial markets, while also improving investor protection by enhancing the quality of information provided to investors.

Transparency of fees is an important element of this directive as it allows investors to be aware of the impact of fees on performance.

For this purpose, the brokerage company presents various illustrations of the impact of fees (including taxes) on the performance of potential investments by clients.

The illustrations are broken down by type of financial instrument and type of investment service. They constitute a representative but non-exhaustive list of the types of financial instruments that may be present in an investment portfolio.

## Notes on the illustrations

The illustrations<sup>1</sup> contain the breakdown of the fees and taxes<sup>2</sup> related to the following financial instruments:

- share on Euronext;
- share on the US market;
- bond in EUR;
- bond in USD;
- option in EUR;
- SICAV in EUR;
- future in EUR

In the various illustrations, we assume that the investor is subject to personal income tax in Belgium.

Since the tax on securities accounts depends on the amount of assets held by the investor, it is not considered.

A foreign exchange fee may be charged if the order is placed in a currency other than that in which the security is listed.

For investments in USD, we assume that the investor places the orders directly from the currency account in which the USD is held. For ease of understanding and calculation, the assumed exchange rate between the Euro and the US Dollar is 1,09 (on 18/03/2022).

In the various examples, we apply the Belgian stock exchange transaction tax (TST) and the US stock exchange tax for transactions on US stock exchanges.

Other foreign taxes<sup>3</sup> and withholding tax are not included in the illustrations shown.

Bonds are purchased after the issue period.

For Packaged Retail and Insurance-based Investment Products ("PRIIPs"), as defined by Regulation (EU) 1286/2014 (PRIIPs Regulation), full details of the fees of the financial instrument can be found in the Key Investor Information Document ("KIID"). The recommended holding period is also specified.

For SICAVs, full details of the fees for the financial instrument can be found in the Key Investor Information Document (KIID). The recommended holding period is also specified.

The illustrations relating to SICAVs include data from a distribution SICAV executed in OTC (i.e. not listed). This means that other types of SICAV (listed, capitalization,) generate a different tax on stock exchange transactions (TOB).

The illustrations shown assume a zero percent yield. This means, for example, that the price of the stock at the time of purchase is the same as the price of the stock when it is sold.

The illustrations show only reasonably foreseeable costs. Other unforeseeable additional charges may be added to the fees listed. These can be, in particular, the transfer fees for financial instruments. To obtain an overview of all the fees that may apply, we advise you to visit the transaction fees page.

The percentages of the costs shown in the various simulation tables are annualised in order to provide for better visibility of their impact per year.

The illustration of the costs of investing in a pension fund is based on a long-term tax deduction of 8% at age 60, assuming a retirement age of 60 and another one at age 65. This calculation is indicative. To obtain precise data concerning other possible scenarios, we advise you to consult the FPS Finance website dedicated to pension savings ([https://finances.belgium.be/fr/particuliers/avantages\\_fiscaux/etaxation](https://finances.belgium.be/fr/particuliers/avantages_fiscaux/etaxation) of 4.75 per year\* the amounts invested in pension savings#q3).

Illustrations by type of investment service

For the sake of clarity, the different illustrations are broken down according to the investment service. In order to complete the presentation of the investment services offered, we have also added a presentation of the impact of the fees on performance for the Periodic Investment Plan and Pension Savings.

<sup>1</sup> The illustrations show only the financial instruments that may be held depending on the investment service offered. For example, euro (EUR) futures are never part of the securities purchased in the context of the Portfolio Management service. As a result, the Portfolio Management illustrations do not include any example related to EUR futures.

<sup>2</sup> The Tenor portfolio profile is used as a reference to illustrate the fees for General Investment Advisory and Portfolio Management services.

<sup>3</sup> For more information on foreign taxes, please visit <https://www.leleux.be/Leleux/WebSite.nsf/vLUPage/TARIFS?OpenDocument&Lang=UK>

## Illustrations of the fees established in the context of the Portfolio Management service

### Share transactions on Euronext

#### Hypothesis: order of €10,000

|                                                    |          |
|----------------------------------------------------|----------|
| Amount of the transaction                          | 10 000 € |
| Brokerage fees at the time of purchase (excl. VAT) | 0,80%    |
| Brokerage fees at the time of sale (excl. VAT)     | 0,80%    |
| Slip fees                                          | 0,00 €   |
| Custodial fees                                     | 0 €      |
| Foreign exchange fees                              | 0 €      |
| Tax on stock exchange transactions (TOB)           | 0,35%    |
| Service fees (portfolio of €10,000) for one tenor  | 0,50%    |
| Value added tax                                    | 21,00%   |

|                                     | Impact of fees and taxes on performance |               |                                       |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               |
|                                     | €                                       | %             | €                                     | %             |
| <b>Investment service fees</b>      | <b>131,80 €</b>                         | <b>1,318%</b> | <b>324,10 €</b>                       | <b>3,241%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 60,50 €                               | 0,605%        |
| Transaction fees                    | 131,80 €                                | 1,318%        | 263,60 €                              | 2,636%        |
| – Brokerage and slip fees           | 80,00 €                                 | 0,800%        | 160,00 €                              | 1,600%        |
| – Stock market fees and taxes       | 51,80 €                                 | 0,518%        | 103,60 €                              | 1,036%        |
| – Foreign exchange fees             | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Auxiliary service fees              | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| <b>Product-related costs</b>        | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                         | <b>0,000%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Transaction fees                    | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                         | <b>0,000%</b> |
| <b>Total fees (including taxes)</b> | <b>131,80 €</b>                         | <b>1,318%</b> | <b>324,10 €</b>                       | <b>3,241%</b> |

## Share transactions on US markets

### Hypothesis: order of \$10,000

|                                                    |          |
|----------------------------------------------------|----------|
| Amount of the transaction                          | \$10 000 |
| Brokerage fees at the time of purchase (excl. VAT) | 0,80%    |
| Brokerage fees at the time of sale (excl. VAT)     | 0,80%    |
| Slip fees                                          | \$0,00   |
| Custodial fees                                     | \$0,00   |
| Foreign exchange fees                              | \$0,00   |
| Tax on stock exchange transactions (TOB)           | 0,35%    |
| Tax on US transactions                             | 0,00051% |
| Service fees (portfolio of \$10,000) for one tenor | 0,50%    |
| Value added tax                                    | 21,00%   |

|                                     | Impact of fees and taxes on performance |               |                                       |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               |
|                                     | \$                                      | %             | \$                                    | %             |
| <b>Investment service fees</b>      | <b>\$131,80</b>                         | <b>1,318%</b> | <b>\$324,15</b>                       | <b>3,242%</b> |
| One-time fees                       | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Recurring fees                      | \$0,00                                  | 0,000%        | \$60,50                               | 0,605%        |
| Transaction fees                    | \$131,80                                | 1,318%        | \$263,65                              | 2,637%        |
| – Brokerage and slip fees           | \$80,00                                 | 0,800%        | \$160,00                              | 1,600%        |
| – Stock market fees and taxes       | \$51,80                                 | 0,518%        | \$103,65                              | 1,037%        |
| – Foreign exchange fees             | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Auxiliary service fees              | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Incremental costs                   | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| <b>Product-related costs</b>        | <b>\$0,00</b>                           | <b>0,000%</b> | <b>\$0,00</b>                         | <b>0,000%</b> |
| One-time fees                       | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Recurring fees                      | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Transaction fees                    | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Incremental costs                   | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>\$0,00</b>                           | <b>0,000%</b> | <b>\$0,00</b>                         | <b>0,000%</b> |
| <b>Total fees (including taxes)</b> | <b>\$131,80</b>                         | <b>1,318%</b> | <b>\$324,15</b>                       | <b>3,242%</b> |

## Bond transactions on Euronext

### Hypothesis: order of €10,000

|                                                    |          |
|----------------------------------------------------|----------|
| Amount of the transaction                          | 10 000 € |
| Brokerage fees at the time of purchase (excl. VAT) | 0,80%    |
| Brokerage fees at the time of sale (excl. VAT)     | 0,80%    |
| Slip fees                                          | 0,00 €   |
| Custodial fees                                     | 0 €      |
| Foreign exchange fees                              | 0 €      |
| Tax on stock exchange transactions (TOB)           | 0,12%    |
| Service fees (portfolio of €10,000) for one tenor  | 0,50%    |
| Value added tax                                    | 21,00%   |

|                                     | Impact of fees and taxes on performance |               |                                       |               |                                        |               |                            |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|----------------------------------------|---------------|----------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               | Fees in the case of sale after 3 years |               | Maturity fee after 5 years |               |
|                                     | €                                       | %             | €                                     | %             | €                                      | %             | €                          | %             |
| <b>Investment service fees</b>      | <b>108,80 €</b>                         | <b>1,088%</b> | <b>278,10 €</b>                       | <b>2,781%</b> | <b>399,10 €</b>                        | <b>1,330%</b> | <b>523,10 €</b>            | <b>1,046%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 60,50 €                               | 0,605%        | 181,50 €                               | 0,605%        | 305,50 €                   | 0,611%        |
| Transaction fees                    | 108,80 €                                | 1,088%        | 217,60 €                              | 2,176%        | 217,60 €                               | 0,725%        | 217,60 €                   | 0,435%        |
| – Brokerage and slip fees           | 80,00 €                                 | 0,800%        | 160,00 €                              | 1,600%        | 160,00 €                               | 0,533%        | 160,00 €                   | 0,320%        |
| – Stock market fees and taxes       | 28,80 €                                 | 0,288%        | 57,60 €                               | 0,576%        | 57,60 €                                | 0,192%        | 57,60 €                    | 0,115%        |
| – Foreign exchange fees             | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Auxiliary service fees              | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| <b>Product-related costs</b>        | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                         | <b>0,000%</b> | <b>0,00 €</b>                          | <b>0,000%</b> | <b>0,00 €</b>              | <b>0,000%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Transaction fees                    | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                         | <b>0,000%</b> | <b>0,00 €</b>                          | <b>0,000%</b> | <b>0,00 €</b>              | <b>0,000%</b> |
| <b>Total fees (including taxes)</b> | <b>108,80 €</b>                         | <b>1,088%</b> | <b>278,10 €</b>                       | <b>2,781%</b> | <b>399,10 €</b>                        | <b>1,330%</b> | <b>523,10 €</b>            | <b>1,046%</b> |

## Bond transactions on US markets

### Hypothesis: order of \$10,000

|                                                    |          |
|----------------------------------------------------|----------|
| Amount of the transaction                          | \$10 000 |
| Brokerage fees at the time of purchase (excl. VAT) | 0,80%    |
| Brokerage fees at the time of sale (excl. VAT)     | 0,80%    |
| Slip fees                                          | \$0,00   |
| Custodial fees                                     | \$0,00   |
| Foreign exchange fees                              | \$0,00   |
| Tax on stock exchange transactions (TOB)           | 0,12%    |
| Tax on US transactions                             | 0,00051% |
| Service fees (portfolio of \$10,000) for one tenor | 0,50%    |
| Value added tax                                    | 21,00%   |

|                                     | Impact of fees and taxes on performance |               |                                       |               |                                        |               |                            |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|----------------------------------------|---------------|----------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               | Fees in the case of sale after 3 years |               | Maturity fee after 5 years |               |
|                                     | \$                                      | %             | \$                                    | %             | \$                                     | %             | \$                         | %             |
| <b>Investment service fees</b>      | <b>\$108,80</b>                         | <b>1,088%</b> | <b>\$278,15</b>                       | <b>2,782%</b> | <b>\$399,15</b>                        | <b>1,331%</b> | <b>\$302,50</b>            | <b>0,605%</b> |
| One-time fees                       | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| Recurring fees                      | \$0,00                                  | 0,000%        | \$60,50                               | 0,605%        | \$181,50                               | 0,605%        | \$302,50                   | 0,605%        |
| Transaction fees                    | \$108,80                                | 1,088%        | \$217,65                              | 2,177%        | \$217,65                               | 0,726%        | \$0,00                     | 0,000%        |
| – Brokerage and slip fees           | \$80,00                                 | 0,800%        | \$160,00                              | 1,600%        | \$160,00                               | 0,533%        | \$0,00                     | 0,000%        |
| – Stock market fees and taxes       | \$28,80                                 | 0,288%        | \$57,65                               | 0,577%        | \$57,65                                | 0,192%        | \$0,00                     | 0,000%        |
| – Foreign exchange fees             | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| Auxiliary service fees              | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| Incremental costs                   | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| <b>Product-related costs</b>        | <b>\$0,00</b>                           | <b>0,000%</b> | <b>\$0,00</b>                         | <b>0,000%</b> | <b>\$0,00</b>                          | <b>0,000%</b> | <b>\$0,00</b>              | <b>0,000%</b> |
| One-time fees                       | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| Recurring fees                      | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| Transaction fees                    | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| Incremental costs                   | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>\$0,00</b>                           | <b>0,000%</b> | <b>\$0,00</b>                         | <b>0,000%</b> | <b>\$0,00</b>                          | <b>0,000%</b> | <b>\$0,00</b>              | <b>0,000%</b> |
| <b>Total fees (including taxes)</b> | <b>\$108,80</b>                         | <b>1,088%</b> | <b>\$278,15</b>                       | <b>2,782%</b> | <b>\$399,15</b>                        | <b>1,331%</b> | <b>\$302,50</b>            | <b>0,605%</b> |

## SICAV transaction on Euronext

### Hypothesis: order of €10,000

|                                                    |          |
|----------------------------------------------------|----------|
| Amount of the transaction                          | 10 000 € |
| Brokerage fees at the time of purchase (excl. VAT) | 1,60%    |
| Brokerage fees at the time of sale (excl. VAT)     | 0,00%    |
| Slip fees                                          | 0,00 €   |
| Custodial fees                                     | 0 €      |
| Foreign exchange fees                              | 0 €      |
| Tax on stock exchange transactions (TOB)           | 0,00%    |
| Service fees (portfolio of €10,000) for one tenor  | 0,50%    |
| SICAV management fees                              | 1,30%    |
| Incentives (inducement)                            | 0,00%    |
| Value added tax                                    | 21,00%   |

|                                     | Impact of fees and taxes on performance |               |                                       |               |                                        |               |                                        |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|----------------------------------------|---------------|----------------------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               | Fees in the case of sale after 3 years |               | Fees in the case of sale after 5 years |               |
|                                     | €                                       | %             | €                                     | %             | €                                      | %             | €                                      | %             |
| <b>Investment service fees</b>      | <b>193,60 €</b>                         | <b>1,936%</b> | <b>254,10 €</b>                       | <b>2,781%</b> | <b>375,10 €</b>                        | <b>1,250%</b> | <b>496,10 €</b>                        | <b>0,992%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 60,50 €                               | 0,605%        | 181,50 €                               | 0,605%        | 302,50 €                               | 0,605%        |
| Transaction fees                    | 193,60 €                                | 1,936%        | 193,60 €                              | 2,176%        | 193,60 €                               | 0,645%        | 193,60 €                               | 0,387%        |
| – Brokerage and slip fees           | 160,00 €                                | 1,600%        | 160,00 €                              | 1,600%        | 160,00 €                               | 0,533%        | 160,00 €                               | 0,320%        |
| – Stock market fees and taxes       | 33,60 €                                 | 0,336%        | 33,60 €                               | 0,576%        | 33,60 €                                | 0,112%        | 33,60 €                                | 0,067%        |
| – Foreign exchange fees             | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Auxiliary service fees              | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| <b>Product-related costs</b>        | <b>0,00 €</b>                           | <b>0,000%</b> | <b>130,00 €</b>                       | <b>1,300%</b> | <b>390,00 €</b>                        | <b>1,300%</b> | <b>650,00 €</b>                        | <b>1,300%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 130,00 €                              | 1,300%        | 390,00 €                               | 1,300%        | 650,00 €                               | 1,300%        |
| Transaction fees                    | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                         | <b>0,000%</b> | <b>0,00 €</b>                          | <b>0,000%</b> | <b>0,00 €</b>                          | <b>0,000%</b> |
| <b>Total fees (including taxes)</b> | <b>193,60 €</b>                         | <b>1,936%</b> | <b>384,10 €</b>                       | <b>4,081%</b> | <b>765,10 €</b>                        | <b>2,550%</b> | <b>1 146,10 €</b>                      | <b>2,292%</b> |



## Illustrations of the fees established in the context of the General Investment Advisory (GIA) service

### Share transactions on Euronext

#### Hypothesis: order of €10,000

|                                                   |          |
|---------------------------------------------------|----------|
| Amount of the transaction                         | 10 000 € |
| Brokerage fees at the time of purchase            | 0,80%    |
| Brokerage fees at the time of sale                | 0,80%    |
| Slip fees                                         | 0,00 €   |
| Custodial fees                                    | 0 €      |
| Foreign exchange fees                             | 0 €      |
| Tax on stock exchange transactions (TOB)          | 0,35%    |
| Service fees (portfolio of €10,000) for one tenor | 0,50%    |
| Value added tax                                   | 21,00%   |

|                                     | Impact of fees and taxes on performance |               |                                       |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               |
|                                     | €                                       | %             | €                                     | %             |
| <b>Investment service fees</b>      | <b>115,00 €</b>                         | <b>1,150%</b> | <b>290,50 €</b>                       | <b>2,905%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 60,50 €                               | 0,605%        |
| Transaction fees                    | 115,00 €                                | 1,150%        | 230,00 €                              | 2,300%        |
| – Brokerage and slip fees           | 80,00 €                                 | 0,800%        | 160,00 €                              | 1,600%        |
| – Stock market fees and taxes       | 35,00 €                                 | 0,350%        | 70,00 €                               | 0,700%        |
| – Foreign exchange fees             | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Auxiliary service fees              | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| <b>Product-related costs</b>        | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                         | <b>0,000%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Transaction fees                    | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                         | <b>0,000%</b> |
| <b>Total fees (including taxes)</b> | <b>115,00 €</b>                         | <b>1,150%</b> | <b>290,50 €</b>                       | <b>2,905%</b> |

## Share transactions on US markets

### Hypothesis: order of \$10,000

|                                                    |          |
|----------------------------------------------------|----------|
| Amount of the transaction                          | \$10 000 |
| Brokerage fees at the time of purchase             | 0,80%    |
| Brokerage fees at the time of sale                 | 0,80%    |
| Slip fees                                          | \$25,00  |
| Custodial fees                                     | \$0,00   |
| Foreign exchange fees                              | \$0,00   |
| Tax on stock exchange transactions (TOB)           | 0,35%    |
| Tax on US transactions                             | 0,00051% |
| Service fees (portfolio of \$10,000) for one tenor | 0,50%    |
| Value added tax                                    | 21,00%   |

|                                     | Impact of fees and taxes on performance |               |                                       |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               |
|                                     | \$                                      | %             | \$                                    | %             |
| <b>Investment service fees</b>      | <b>\$140,29</b>                         | <b>1,403%</b> | <b>\$341,13</b>                       | <b>3,411%</b> |
| One-time fees                       | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Recurring fees                      | \$0,00                                  | 0,000%        | \$60,50                               | 0,605%        |
| Transaction fees                    | \$140,29                                | 1,403%        | \$280,63                              | 2,806%        |
| – Brokerage and slip fees           | \$105,20                                | 1,052%        | \$210,40                              | 2,104%        |
| – Stock market fees and taxes       | \$35,09                                 | 0,351%        | \$70,23                               | 0,702%        |
| – Foreign exchange fees             | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Auxiliary service fees              | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Incremental costs                   | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| <b>Product-related costs</b>        | <b>\$0,00</b>                           | <b>0,000%</b> | <b>\$0,00</b>                         | <b>0,000%</b> |
| One-time fees                       | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Recurring fees                      | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Transaction fees                    | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Incremental costs                   | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>\$0,00</b>                           | <b>0,000%</b> | <b>\$0,00</b>                         | <b>0,000%</b> |
| <b>Total fees (including taxes)</b> | <b>\$140,29</b>                         | <b>1,403%</b> | <b>\$341,13</b>                       | <b>3,411%</b> |

## Bond transactions on Euronext

### Hypothesis: order of €10,000

|                                                   |          |
|---------------------------------------------------|----------|
| Amount of the transaction                         | 10 000 € |
| Brokerage fees at the time of purchase            | 0,80%    |
| Brokerage fees at the time of sale                | 0,80%    |
| Slip fees                                         | 0,00 €   |
| Custodial fees                                    | 0 €      |
| Foreign exchange fees                             | 0 €      |
| Tax on stock exchange transactions (TOB)          | 0,12%    |
| Service fees (portfolio of €10,000) for one tenor | 0,50%    |
| Value added tax                                   | 21,00%   |

|                                     | Impact of fees and taxes on performance |               |                                       |               |                                        |               |                            |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|----------------------------------------|---------------|----------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               | Fees in the case of sale after 3 years |               | Maturity fee after 5 years |               |
|                                     | €                                       | %             | €                                     | %             | €                                      | %             | €                          | %             |
| <b>Investment service fees</b>      | <b>92,00 €</b>                          | <b>0,920%</b> | <b>244,50 €</b>                       | <b>2,445%</b> | <b>365,50 €</b>                        | <b>1,218%</b> | <b>394,50 €</b>            | <b>0,789%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 60,50 €                               | 0,605%        | 181,50 €                               | 0,605%        | 302,50 €                   | 0,605%        |
| Transaction fees                    | 92,00 €                                 | 0,920%        | 184,00 €                              | 1,840%        | 184,00 €                               | 0,613%        | 92,00 €                    | 0,184%        |
| – Brokerage and slip fees           | 80,00 €                                 | 0,800%        | 160,00 €                              | 1,600%        | 160,00 €                               | 0,533%        | 80,00 €                    | 0,160%        |
| – Stock market fees and taxes       | 12,00 €                                 | 0,120%        | 24,00 €                               | 0,240%        | 24,00 €                                | 0,080%        | 12,00 €                    | 0,024%        |
| – Foreign exchange fees             | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Auxiliary service fees              | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| <b>Product-related costs</b>        | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                         | <b>0,000%</b> | <b>0,00 €</b>                          | <b>0,000%</b> | <b>0,00 €</b>              | <b>0,000%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Transaction fees                    | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                         | <b>0,000%</b> | <b>0,00 €</b>                          | <b>0,000%</b> | <b>0,00 €</b>              | <b>0,000%</b> |
| <b>Total fees (including taxes)</b> | <b>92,00 €</b>                          | <b>0,920%</b> | <b>244,50 €</b>                       | <b>2,445%</b> | <b>365,50 €</b>                        | <b>1,218%</b> | <b>394,50 €</b>            | <b>0,789%</b> |

## Bond transactions on US markets

### Hypothesis: order of \$10,000

|                                                    |          |
|----------------------------------------------------|----------|
| Amount of the transaction                          | \$10 000 |
| Brokerage fees at the time of purchase             | 0,80%    |
| Brokerage fees at the time of sale                 | 0,80%    |
| Slip fees                                          | \$25,00  |
| Custodial fees                                     | \$0,00   |
| Foreign exchange fees                              | \$0,00   |
| Tax on stock exchange transactions (TOB)           | 0,12%    |
| Tax on US transactions                             | 0,00051% |
| Service fees (portfolio of \$10,000) for one tenor | 0,50%    |
| Value added tax                                    | 21,00%   |

|                                     | Impact of fees and taxes on performance |               |                                       |               |                                        |               |                            |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|----------------------------------------|---------------|----------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               | Fees in the case of sale after 3 years |               | Maturity fee after 5 years |               |
|                                     | \$                                      | %             | \$                                    | %             | \$                                     | %             | \$                         | %             |
| <b>Investment service fees</b>      | <b>\$108,80</b>                         | <b>1,088%</b> | <b>\$278,15</b>                       | <b>2,782%</b> | <b>\$399,15</b>                        | <b>1,331%</b> | <b>\$181,50</b>            | <b>0,605%</b> |
| One-time fees                       | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| Recurring fees                      | \$0,00                                  | 0,000%        | \$60,50                               | 0,605%        | \$181,50                               | 0,605%        | \$181,50                   | 0,605%        |
| Transaction fees                    | \$108,80                                | 1,088%        | \$217,65                              | 2,177%        | \$217,65                               | 0,726%        | \$0,00                     | 0,000%        |
| – Brokerage and slip fees           | \$80,00                                 | 0,800%        | \$160,00                              | 1,600%        | \$160,00                               | 0,533%        | \$0,00                     | 0,000%        |
| – Stock market fees and taxes       | \$28,80                                 | 0,288%        | \$57,65                               | 0,577%        | \$57,65                                | 0,192%        | \$0,00                     | 0,000%        |
| – Foreign exchange fees             | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| Auxiliary service fees              | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| Incremental costs                   | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| <b>Product-related costs</b>        | <b>\$0,00</b>                           | <b>0,000%</b> | <b>\$0,00</b>                         | <b>0,000%</b> | <b>\$0,00</b>                          | <b>0,000%</b> | <b>\$0,00</b>              | <b>0,000%</b> |
| One-time fees                       | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| Recurring fees                      | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| Transaction fees                    | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| Incremental costs                   | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        | \$0,00                     | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>\$0,00</b>                           | <b>0,000%</b> | <b>\$0,00</b>                         | <b>0,000%</b> | <b>\$0,00</b>                          | <b>0,000%</b> | <b>\$0,00</b>              | <b>0,000%</b> |
| <b>Total fees (including taxes)</b> | <b>\$108,80</b>                         | <b>1,088%</b> | <b>\$278,15</b>                       | <b>2,782%</b> | <b>\$399,15</b>                        | <b>1,331%</b> | <b>\$181,50</b>            | <b>0,605%</b> |

## SICAV transaction on Euronext

### Hypothesis: order of €10,000

|                                                   |          |
|---------------------------------------------------|----------|
| Amount of the transaction                         | 10 000 € |
| Brokerage fees at the time of purchase            | 1,60%    |
| Brokerage fees at the time of sale                | 0,00%    |
| Slip fees                                         | 7,50 €   |
| Custodial fees                                    | 0 €      |
| Foreign exchange fees                             | 0 €      |
| Tax on stock exchange transactions (TOB)          | 0,00%    |
| Service fees (portfolio of €10,000) for one tenor | 0,50%    |
| SICAV management fees                             | 1,30%    |
| Incentives (inducement)                           | 0,20%    |
| Value added tax                                   | 21,00%   |

|                                     | Impact of fees and taxes on performance |               |                                       |               |                                        |               |                                        |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|----------------------------------------|---------------|----------------------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               | Fees in the case of sale after 3 years |               | Fees in the case of sale after 5 years |               |
|                                     | €                                       | %             | €                                     | %             | €                                      | %             | €                                      | %             |
| <b>Investment service fees</b>      | <b>167,50 €</b>                         | <b>1,675%</b> | <b>235,50 €</b>                       | <b>2,355%</b> | <b>356,50 €</b>                        | <b>1,188%</b> | <b>477,50 €</b>                        | <b>0,955%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 60,50 €                               | 0,605%        | 181,50 €                               | 0,605%        | 302,50 €                               | 0,605%        |
| Transaction fees                    | 167,50 €                                | 1,675%        | 175,00 €                              | 1,750%        | 175,00 €                               | 0,583%        | 175,00 €                               | 0,350%        |
| – Brokerage and slip fees           | 167,50 €                                | 1,675%        | 175,00 €                              | 1,750%        | 175,00 €                               | 0,583%        | 175,00 €                               | 0,350%        |
| – Stock market fees and taxes       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| – Foreign exchange fees             | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Auxiliary service fees              | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| <b>Product-related costs</b>        | <b>0,00 €</b>                           | <b>0,000%</b> | <b>130,00 €</b>                       | <b>1,300%</b> | <b>390,00 €</b>                        | <b>1,300%</b> | <b>650,00 €</b>                        | <b>1,300%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 130,00 €                              | 1,300%        | 390,00 €                               | 1,300%        | 650,00 €                               | 1,300%        |
| Transaction fees                    | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>0,00 €</b>                           | <b>0,000%</b> | <b>20,00 €</b>                        | <b>0,200%</b> | <b>60,00 €</b>                         | <b>0,200%</b> | <b>100,00 €</b>                        | <b>0,200%</b> |
| <b>Total fees (including taxes)</b> | <b>167,50 €</b>                         | <b>1,675%</b> | <b>385,50 €</b>                       | <b>3,855%</b> | <b>806,50 €</b>                        | <b>2,688%</b> | <b>1 227,50 €</b>                      | <b>2,455%</b> |

## Illustrations of the fees established in the context of the Selective Investment Advisory (SIA) and Order Routing and Transmission (ORT) services

### Share transactions on Euronext

#### Hypothesis: order of €10,000

|                                          |          |
|------------------------------------------|----------|
| Amount of the transaction                | 10 000 € |
| Brokerage fees at the time of purchase   | 1%       |
| Brokerage fees at the time of sale       | 1%       |
| Slip fees                                | 7,50 €   |
| Custodial fees                           | 0 €      |
| Foreign exchange fees                    | 0 €      |
| Tax on stock exchange transactions (TOB) | 0,35%    |

|                                     | Impact of fees and taxes on performance |               |                                       |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               |
|                                     | €                                       | %             | €                                     | %             |
| <b>Investment service fees</b>      | <b>142,50 €</b>                         | <b>1,425%</b> | <b>285,00 €</b>                       | <b>2,850%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Transaction fees                    | 142,50 €                                | 1,425%        | 285,00 €                              | 2,850%        |
| – Brokerage and slip fees           | 107,50 €                                | 1,075%        | 215,00 €                              | 2,150%        |
| – Stock market fees and taxes       | 35,00 €                                 | 0,350%        | 70,00 €                               | 0,700%        |
| – Foreign exchange fees             | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Auxiliary service fees              | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| <b>Product-related costs</b>        | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                         | <b>0,000%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Transaction fees                    | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                         | <b>0,000%</b> |
| <b>Total fees (including taxes)</b> | <b>142,50 €</b>                         | <b>1,425%</b> | <b>285,00 €</b>                       | <b>2,850%</b> |

## Share transactions on US markets

### Hypothesis: order of \$10,000

|                                          |          |
|------------------------------------------|----------|
| Amount of the transaction                | \$10 000 |
| Brokerage fees at the time of purchase   | 1%       |
| Brokerage fees at the time of sale       | 1%       |
| Slip fees                                | \$8,20   |
| Stock market fees and taxes              | \$25,00  |
| Custodial fees                           | \$0,00   |
| Foreign exchange fees                    | \$0,00   |
| Tax on stock exchange transactions (TOB) | 0,35%    |
| Tax on US transactions                   | 0,00051% |

|                                     | Impact of fees and taxes on performance |               |                                       |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               |
|                                     | \$                                      | %             | \$                                    | %             |
| <b>Investment service fees</b>      | <b>\$168,54</b>                         | <b>1,685%</b> | <b>\$337,13</b>                       | <b>3,371%</b> |
| One-time fees                       | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Recurring fees                      | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Transaction fees                    | \$168,54                                | 1,685%        | \$337,13                              | 3,371%        |
| – Brokerage and slip fees           | \$133,45                                | 1,335%        | \$266,90                              | 2,669%        |
| – Stock market fees and taxes       | \$35,09                                 | 0,351%        | \$70,23                               | 0,702%        |
| – Foreign exchange fees             | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Auxiliary service fees              | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Incremental costs                   | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| <b>Product-related costs</b>        | <b>\$0,00</b>                           | <b>0,000%</b> | <b>\$0,00</b>                         | <b>0,000%</b> |
| One-time fees                       | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Recurring fees                      | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Transaction fees                    | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| Incremental costs                   | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>\$0,00</b>                           | <b>0,000%</b> | <b>\$0,00</b>                         | <b>0,000%</b> |
| <b>Total fees (including taxes)</b> | <b>\$168,54</b>                         | <b>1,685%</b> | <b>\$337,13</b>                       | <b>3,371%</b> |

## Bond transactions on Euronext

### Hypothesis: order of €10,000

|                                          |          |
|------------------------------------------|----------|
| Amount of the transaction                | 10 000 € |
| Brokerage fees at the time of purchase   | 1%       |
| Brokerage fees at the time of sale       | 1%       |
| Slip fees                                | 7,50 €   |
| Custodial fees                           | 0 €      |
| Foreign exchange fees                    | 0 €      |
| Tax on stock exchange transactions (TOB) | 0,12%    |

|                                     | Impact of fees and taxes on performance |               |                                       |               |                                        |               |                            |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|----------------------------------------|---------------|----------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               | Fees in the case of sale after 3 years |               | Maturity fee after 5 years |               |
|                                     | €                                       | %             | €                                     | %             | €                                      | %             | €                          | %             |
| <b>Investment service fees</b>      | <b>119,50 €</b>                         | <b>1,195%</b> | <b>239,00 €</b>                       | <b>2,390%</b> | <b>239,00 €</b>                        | <b>0,797%</b> | <b>119,50 €</b>            | <b>0,239%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Transaction fees                    | 119,50 €                                | 1,195%        | 239,00 €                              | 2,390%        | 239,00 €                               | 0,797%        | 119,50 €                   | 0,239%        |
| – Brokerage and slip fees           | 107,50 €                                | 1,075%        | 215,00 €                              | 2,150%        | 215,00 €                               | 0,717%        | 107,50 €                   | 0,215%        |
| – Stock market fees and taxes       | 12,00 €                                 | 0,120%        | 24,00 €                               | 0,240%        | 24,00 €                                | 0,080%        | 12,00 €                    | 0,024%        |
| – Foreign exchange fees             | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Auxiliary service fees              | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| <b>Product-related costs</b>        | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                         | <b>0,000%</b> | <b>0,00 €</b>                          | <b>0,000%</b> | <b>0,00 €</b>              | <b>0,000%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Transaction fees                    | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                     | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                         | <b>0,000%</b> | <b>0,00 €</b>                          | <b>0,000%</b> | <b>0,00 €</b>              | <b>0,000%</b> |
| <b>Total fees (including taxes)</b> | <b>119,50 €</b>                         | <b>1,195%</b> | <b>239,00 €</b>                       | <b>2,390%</b> | <b>239,00 €</b>                        | <b>0,797%</b> | <b>119,50 €</b>            | <b>0,239%</b> |



## Bond transactions on US markets

### Hypothesis: order of \$10,000

|                                          |          |
|------------------------------------------|----------|
| Amount of the transaction                | \$10 000 |
| Brokerage fees at the time of purchase   | 1%       |
| Brokerage fees at the time of sale       | 1%       |
| Slip fees                                | \$8,20   |
| Stock market fees and taxes              | \$25,00  |
| Custodial fees                           | \$0,00   |
| Foreign exchange fees                    | \$0,00   |
| Tax on stock exchange transactions (TOB) | 0,12%    |
| Tax on US transactions                   | 0,00051% |

|                                     | Impact of fees and taxes on performance |               |                                       |               |                                        |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|----------------------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               | Fees in the case of sale after 3 years |               |
|                                     | \$                                      | %             | \$                                    | %             | \$                                     | %             |
| <b>Investment service fees</b>      | <b>\$145,48</b>                         | <b>1,455%</b> | <b>\$291,01</b>                       | <b>2,910%</b> | <b>\$291,01</b>                        | <b>0,970%</b> |
| One-time fees                       | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        |
| Recurring fees                      | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        |
| Transaction fees                    | \$145,48                                | 1,455%        | \$291,01                              | 2,910%        | \$291,01                               | 0,970%        |
| – Brokerage and slip fees           | \$133,45                                | 1,335%        | \$266,90                              | 2,669%        | \$266,90                               | 0,890%        |
| – Stock market fees and taxes       | \$12,03                                 | 0,120%        | \$24,11                               | 0,241%        | \$24,11                                | 0,080%        |
| – Foreign exchange fees             | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        |
| Auxiliary service fees              | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        |
| Incremental costs                   | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        |
| <b>Product-related costs</b>        | <b>\$0,00</b>                           | <b>0,000%</b> | <b>\$0,00</b>                         | <b>0,000%</b> | <b>\$0,00</b>                          | <b>0,000%</b> |
| One-time fees                       | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        |
| Recurring fees                      | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        |
| Transaction fees                    | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        |
| Incremental costs                   | \$0,00                                  | 0,000%        | \$0,00                                | 0,000%        | \$0,00                                 | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>\$0,00</b>                           | <b>0,000%</b> | <b>\$0,00</b>                         | <b>0,000%</b> | <b>\$0,00</b>                          | <b>0,000%</b> |
| <b>Total fees (including taxes)</b> | <b>\$145,48</b>                         | <b>1,455%</b> | <b>\$291,01</b>                       | <b>2,910%</b> | <b>\$291,01</b>                        | <b>0,970%</b> |

## Option transactions on Euronext

### Hypothesis: order of €10,000 (10 contracts)

|                                        |          |
|----------------------------------------|----------|
| Amount of the transaction              | 10 000 € |
| Brokerage fees at the time of purchase | 1%       |
| Brokerage fees at the time of sale     | 1%       |
| Slip fees                              | 7,50 €   |
| Custodial fees                         | 0 €      |
| Foreign exchange fees                  | 0 €      |
| Stock market fees per contract         | 3,00 €   |

|                                     | Impact of fees and taxes on performance |               |                                       |               |                                        |               |                                        |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|----------------------------------------|---------------|----------------------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               | Fees in the case of sale after 2 years |               | Fees in the case of sale after 3 years |               |
|                                     | €                                       | %             | €                                     | %             | €                                      | %             | €                                      | %             |
| <b>Investment service fees</b>      | <b>137,50 €</b>                         | <b>1,375%</b> | <b>275,00 €</b>                       | <b>2,750%</b> | <b>275,00 €</b>                        | <b>1,375%</b> | <b>245,00 €</b>                        | <b>0,817%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Transaction fees                    | 137,50 €                                | 1,375%        | 275,00 €                              | 2,750%        | 275,00 €                               | 1,375%        | 245,00 €                               | 0,817%        |
| – Brokerage and slip fees           | 107,50 €                                | 1,075%        | 215,00 €                              | 2,150%        | 215,00 €                               | 1,075%        | 215,00 €                               | 0,717%        |
| – Stock market fees and taxes       | 30,00 €                                 | 0,300%        | 60,00 €                               | 0,600%        | 60,00 €                                | 0,300%        | 30,00 €                                | 0,100%        |
| – Foreign exchange fees             | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Auxiliary service fees              | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| <b>Product-related costs</b>        | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                         | <b>0,000%</b> | <b>0,00 €</b>                          | <b>0,000%</b> | <b>0,00 €</b>                          | <b>0,000%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Transaction fees                    | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                         | <b>0,000%</b> | <b>0,00 €</b>                          | <b>0,000%</b> | <b>0,00 €</b>                          | <b>0,000%</b> |
| <b>Total fees (including taxes)</b> | <b>137,50 €</b>                         | <b>1,375%</b> | <b>275,00 €</b>                       | <b>2,750%</b> | <b>275,00 €</b>                        | <b>1,375%</b> | <b>245,00 €</b>                        | <b>0,817%</b> |

## SICAV transaction on Euronext

### Hypothesis: order of €10,000

|                                          |          |
|------------------------------------------|----------|
| Amount of the transaction                | 10 000 € |
| Brokerage fees at the time of purchase   | 2%       |
| Brokerage fees at the time of sale       | 0%       |
| Slip fees                                | 7,50 €   |
| Custodial fees                           | 0 €      |
| Foreign exchange fees                    | 0 €      |
| Tax on stock exchange transactions (TOB) | 0,00%    |
| Incentives (inducement)                  | 0,20%    |
| SICAV management fees                    | 1,30%    |

|                                     | Impact of fees and taxes on performance |               |                                       |               |                                        |               |                                        |               |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|----------------------------------------|---------------|----------------------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               | Fees in the case of sale after 3 years |               | Fees in the case of sale after 5 years |               |
|                                     | €                                       | %             | €                                     | %             | €                                      | %             | €                                      | %             |
| <b>Investment service fees</b>      | <b>207,50 €</b>                         | <b>2,075%</b> | <b>215,00 €</b>                       | <b>2,150%</b> | <b>215,00 €</b>                        | <b>0,717%</b> | <b>215,00 €</b>                        | <b>0,430%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Transaction fees                    | 207,50 €                                | 2,075%        | 215,00 €                              | 2,150%        | 215,00 €                               | 0,717%        | 215,00 €                               | 0,430%        |
| – Brokerage and slip fees           | 207,50 €                                | 2,075%        | 215,00 €                              | 2,150%        | 215,00 €                               | 0,717%        | 215,00 €                               | 0,430%        |
| – Stock market fees and taxes       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| – Foreign exchange fees             | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Auxiliary service fees              | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| <b>Product-related costs</b>        | <b>0,00 €</b>                           | <b>0,000%</b> | <b>130,00 €</b>                       | <b>1,300%</b> | <b>390,00 €</b>                        | <b>1,300%</b> | <b>650,00 €</b>                        | <b>1,300%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 130,00 €                              | 1,300%        | 390,00 €                               | 1,300%        | 650,00 €                               | 1,300%        |
| Transaction fees                    | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>0,00 €</b>                           | <b>0,000%</b> | <b>20,00 €</b>                        | <b>0,200%</b> | <b>60,00 €</b>                         | <b>0,200%</b> | <b>100,00 €</b>                        | <b>0,200%</b> |
| <b>Total fees (including taxes)</b> | <b>207,50 €</b>                         | <b>2,075%</b> | <b>365,00 €</b>                       | <b>3,650%</b> | <b>665,00 €</b>                        | <b>2,217%</b> | <b>965,00 €</b>                        | <b>1,930%</b> |

## Futures transactions on Euronext

### Hypothesis: order of €10,000 € (10 lots)

|                                                  |          |
|--------------------------------------------------|----------|
| Amount of the transaction                        | 10 000 € |
| Brokerage fees at the time of purchase (per lot) | 25 €     |
| Brokerage fees at the time of sale (per lot)     | 25 €     |
| Slip fees                                        | 7,50 €   |
| Stock market fees per contract                   | 7,50 €   |
| Custodial fees                                   | 0 €      |
| Foreign exchange fees                            | 0 €      |

|                                     | Impact of fees and taxes on performance |               |                                        |               |                                         |               |                                         |               |
|-------------------------------------|-----------------------------------------|---------------|----------------------------------------|---------------|-----------------------------------------|---------------|-----------------------------------------|---------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 month |               | Fees in the case of sale after 2 months |               | Fees in the case of sale after 3 months |               |
|                                     | €                                       | %             | €                                      | %             | €                                       | %             | €                                       | %             |
| <b>Investment service fees</b>      | <b>332,50 €</b>                         | <b>3,325%</b> | <b>665,00 €</b>                        | <b>6,650%</b> | <b>665,00 €</b>                         | <b>6,650%</b> | <b>665,00 €</b>                         | <b>6,650%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Transaction fees                    | 332,50 €                                | 3,325%        | 665,00 €                               | 6,650%        | 665,00 €                                | 6,650%        | 665,00 €                                | 6,650%        |
| – Brokerage and slip fees           | 250,00 €                                | 2,500%        | 500,00 €                               | 5,000%        | 500,00 €                                | 5,000%        | 500,00 €                                | 5,000%        |
| – Stock market fees and taxes       | 82,50 €                                 | 0,825%        | 165,00 €                               | 1,650%        | 165,00 €                                | 1,650%        | 165,00 €                                | 1,650%        |
| – Foreign exchange fees             | 0,00 €                                  | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Auxiliary service fees              | 0,00 €                                  | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| <b>Product-related costs</b>        | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                          | <b>0,000%</b> | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                           | <b>0,000%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Transaction fees                    | 0,00 €                                  | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                          | <b>0,000%</b> | <b>0,00 €</b>                           | <b>0,000%</b> | <b>0,00 €</b>                           | <b>0,000%</b> |
| <b>Total fees (including taxes)</b> | <b>332,50 €</b>                         | <b>3,325%</b> | <b>665,00 €</b>                        | <b>6,650%</b> | <b>665,00 €</b>                         | <b>6,650%</b> | <b>665,00 €</b>                         | <b>6,650%</b> |

## Illustrations of fees established under a Periodic Investment Plan (PIP)

### SICAV transaction on Euronext

**Hypothesis: orders totaling € 10,000**

|                                          |          |
|------------------------------------------|----------|
| Amount of the transaction                | 10 000 € |
| Brokerage fees at the time of purchase   | 2%       |
| Brokerage fees at the time of sale       | 0%       |
| Slip fees                                | 0,00 €   |
| Custodial fees                           | 0 €      |
| Foreign exchange fees                    | 0 €      |
| Tax on stock exchange transactions (TOB) | 0,00%    |
| Incentives (inducement)                  | 0,20%    |
| SICAV management fees                    | 1,30%    |

|                                     | Impact of fees and taxes on performance |               |                                       |               |                                        |               |                                        |              |
|-------------------------------------|-----------------------------------------|---------------|---------------------------------------|---------------|----------------------------------------|---------------|----------------------------------------|--------------|
|                                     | Fees related to the purchase            |               | Fees in the case of sale after 1 year |               | Fees in the case of sale after 3 years |               | Fees in the case of sale after 5 years |              |
|                                     | €                                       | %             | €                                     | %             | €                                      | %             | €                                      | %            |
| <b>Investment service fees</b>      | <b>200,00 €</b>                         | <b>2,000%</b> | <b>200,00 €</b>                       | <b>2,000%</b> | <b>200,00 €</b>                        | <b>0,667%</b> | <b>224,00 €</b>                        | <b>0,45%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,00%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,00%        |
| Transaction fees                    | 200,00 €                                | 2,000%        | 200,00 €                              | 2,000%        | 200,00 €                               | 0,667%        | 224,00 €                               | 0,45%        |
| – Brokerage and slip fees           | 200,00 €                                | 2,000%        | 200,00 €                              | 2,000%        | 200,00 €                               | 0,667%        | 200,00 €                               | 0,40%        |
| – Stock market fees and taxes       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 24,00 €                                | 0,05%        |
| – Foreign exchange fees             | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,00%        |
| Auxiliary service fees              | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,00%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,00%        |
| <b>Product-related costs</b>        | <b>0,00 €</b>                           | <b>0,000%</b> | <b>130,00 €</b>                       | <b>1,300%</b> | <b>390,00 €</b>                        | <b>1,300%</b> | <b>650,00 €</b>                        | <b>1,30%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,00%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 130,00 €                              | 1,300%        | 390,00 €                               | 1,300%        | 650,00 €                               | 1,30%        |
| Transaction fees                    | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,00%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                | 0,000%        | 0,00 €                                 | 0,000%        | 0,00 €                                 | 0,00%        |
| <b>Incentives (inducement)</b>      | <b>0,00 €</b>                           | <b>0,000%</b> | <b>20,00 €</b>                        | <b>0,200%</b> | <b>60,00 €</b>                         | <b>0,200%</b> | <b>100,00 €</b>                        | <b>0,20%</b> |
| <b>Total fees (including taxes)</b> | <b>200,00 €</b>                         | <b>2,000%</b> | <b>350,00 €</b>                       | <b>3,500%</b> | <b>650,00 €</b>                        | <b>2,167%</b> | <b>974,00 €</b>                        | <b>1,95%</b> |

## Illustrations of the fees established in the context of a Pension Savings Account.

### Pension savings fund transaction on Euronext

#### Pension at age 60

| Hypothesis: order of €990 each year      |        | Total amount of purchases after: |          |          |
|------------------------------------------|--------|----------------------------------|----------|----------|
|                                          |        | 10 years                         | 20 years | 40 years |
| Amount of the transaction                | 990 €  | 9 900 €                          | 19 800 € | 39 600 € |
| Brokerage fees at the time of purchase   | 2%     |                                  |          |          |
| Brokerage fees at the time of sale       | 0%     |                                  |          |          |
| Slip fees                                | 7,50 € |                                  |          |          |
| Custodial fees                           | 0 €    |                                  |          |          |
| Foreign exchange fees                    | 0 €    |                                  |          |          |
| SICAV management fees                    | 1,20%  |                                  |          |          |
| Incentives (inducement)                  | 0,20%  |                                  |          |          |
| Tax on stock exchange transactions (TOB) | 0,00%  |                                  |          |          |
| Tax on long-term savings at age 60       | 8%     |                                  |          |          |

|                                     | Impact of fees and taxes on performance |               |                                         |               |                                         |               |                                         |               |
|-------------------------------------|-----------------------------------------|---------------|-----------------------------------------|---------------|-----------------------------------------|---------------|-----------------------------------------|---------------|
|                                     | Fees related to purchase for one year   |               | Fees in the case of sale after 10 years |               | Fees in the case of sale after 20 years |               | Fees in the case of sale after 40 years |               |
|                                     | €                                       | %             | €                                       | %             | €                                       | %             | €                                       | %             |
| <b>Investment service fees</b>      | <b>27,30 €</b>                          | <b>2,758%</b> | <b>1 282,74 €</b>                       | <b>1,296%</b> | <b>3 149,74 €</b>                       | <b>0,795%</b> | <b>10 263,74 €</b>                      | <b>0,648%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Transaction fees                    | 27,30 €                                 | 2,758%        | 1 282,74 €                              | 1,296%        | 3 149,74 €                              | 0,795%        | 10 263,74 €                             | 0,648%        |
| – Brokerage and slip fees           | 27,30 €                                 | 2,758%        | 280,50 €                                | 0,283%        | 553,50 €                                | 0,140%        | 1 099,50 €                              | 0,069%        |
| – Stock market fees and taxes       | 0,00 €                                  | 0,000%        | 1 002,24 €                              | 1,012%        | 2 596,24 €                              | 0,656%        | 9 164,24 €                              | 0,579%        |
| – Foreign exchange fees             | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Auxiliary service fees              | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| <b>Product-related costs</b>        | <b>0,00 €</b>                           | <b>0,000%</b> | <b>118,80 €</b>                         | <b>0,120%</b> | <b>237,60 €</b>                         | <b>0,060%</b> | <b>475,20 €</b>                         | <b>0,030%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 118,80 €                                | 0,120%        | 237,60 €                                | 0,060%        | 475,20 €                                | 0,030%        |
| Transaction fees                    | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>0,00 €</b>                           | <b>0,000%</b> | <b>19,80 €</b>                          | <b>0,020%</b> | <b>39,60 €</b>                          | <b>0,010%</b> | <b>79,20 €</b>                          | <b>0,005%</b> |
| <b>Total fees (including taxes)</b> | <b>27,30 €</b>                          | <b>2,758%</b> | <b>1 421,34 €</b>                       | <b>1,436%</b> | <b>3 426,94 €</b>                       | <b>0,865%</b> | <b>10 818,14 €</b>                      | <b>0,683%</b> |

## Pension at age 65

| Hypothesis: order of €990 each year      |        | Total amount of purchases after: |          |          |
|------------------------------------------|--------|----------------------------------|----------|----------|
|                                          |        | 10 years                         | 20 years | 40 years |
| Amount of the transaction                | 990 €  | 9 900 €                          | 19 800 € | 39 600 € |
| Brokerage fees at the time of purchase   | 2%     |                                  |          |          |
| Brokerage fees at the time of sale       | 0%     |                                  |          |          |
| Slip fees                                | 7,50 € |                                  |          |          |
| Custodial fees                           | 0 €    |                                  |          |          |
| Foreign exchange fees                    | 0 €    |                                  |          |          |
| SICAV management fees                    | 1,20%  |                                  |          |          |
| Incentives (inducement)                  | 0,20%  |                                  |          |          |
| Tax on stock exchange transactions (TOB) | 0,00%  |                                  |          |          |
| Tax on long-term savings at age 60       | 8%     |                                  |          |          |

|                                     | Impact of fees and taxes on performance |               |                                         |               |                                         |               |                                         |               |
|-------------------------------------|-----------------------------------------|---------------|-----------------------------------------|---------------|-----------------------------------------|---------------|-----------------------------------------|---------------|
|                                     | Fees related to purchase for one year   |               | Fees in the case of sale after 10 years |               | Fees in the case of sale after 20 years |               | Fees in the case of sale after 40 years |               |
|                                     | €                                       | %             | €                                       | %             | €                                       | %             | €                                       | %             |
| <b>Investment service fees</b>      | <b>27,30 €</b>                          | <b>2,758%</b> | <b>736,66 €</b>                         | <b>0,744%</b> | <b>2 310,38 €</b>                       | <b>0,583%</b> | <b>8 215,82 €</b>                       | <b>0,519%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Transaction fees                    | 27,30 €                                 | 2,758%        | 736,66 €                                | 0,744%        | 2 310,38 €                              | 0,583%        | 8 215,82 €                              | 0,519%        |
| – Brokerage and slip fees           | 27,30 €                                 | 2,758%        | 280,50 €                                | 0,283%        | 553,50 €                                | 0,140%        | 1 099,50 €                              | 0,069%        |
| – Stock market fees and taxes       | 0,00 €                                  | 0,000%        | 456,16 €                                | 0,461%        | 1 756,88 €                              | 0,444%        | 7 116,32 €                              | 0,449%        |
| – Foreign exchange fees             | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Auxiliary service fees              | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| <b>Product-related costs</b>        | <b>0,00 €</b>                           | <b>0,000%</b> | <b>118,80 €</b>                         | <b>0,120%</b> | <b>237,60 €</b>                         | <b>0,060%</b> | <b>475,20 €</b>                         | <b>0,030%</b> |
| One-time fees                       | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Recurring fees                      | 0,00 €                                  | 0,000%        | 118,80 €                                | 0,120%        | 237,60 €                                | 0,060%        | 475,20 €                                | 0,030%        |
| Transaction fees                    | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| Incremental costs                   | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        | 0,00 €                                  | 0,000%        |
| <b>Incentives (inducement)</b>      | <b>0,00 €</b>                           | <b>0,000%</b> | <b>19,80 €</b>                          | <b>0,020%</b> | <b>39,60 €</b>                          | <b>0,010%</b> | <b>79,20 €</b>                          | <b>0,005%</b> |
| <b>Total fees (including taxes)</b> | <b>27,30 €</b>                          | <b>2,758%</b> | <b>875,26 €</b>                         | <b>0,884%</b> | <b>2 587,58 €</b>                       | <b>0,653%</b> | <b>8 770,22 €</b>                       | <b>0,554%</b> |