

TARIFF

ON FEES AND COMMISSIONS APPLIED BY DSK BANK
FOR INVESTMENT PRODUCTS AND SERVICES

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GENERAL PROVISIONS

1.	The current Tariff regulates the fees and commissions that DSK Bank AD applies to its clients, regarding the investment products and services, as of 15.06.2022. All references to the “Tariff on interest rates, fees and commissions, applied by DSK Bank AD for providing services to its clients, when related to the provision of investment services, must be construed and understood as references to the “Tariff on fees and commissions, applied by DSK Bank AD for investment products and services”.
2.	In case of currency conversion, the fees and commissions shall be converted at the BNB fixing to respective exchange rate, on the day of the transaction. In relation to transactions pursuant to section IV. Investment funds, the fees are deducted in the currency of the order.
3.	Additional fees and commissions not mentioned in this Tariff but arising as a result of any executed transaction, as well as arising in connection with the specifics of certain markets, for instance taxes, regulatory fees, etc., shall be at the client’s expense.
4.	Commissions for trading in shares on international markets, calculated as basis points (bps), are applied on the price of the shares, subject of the trade, respectively the cent per share (cps) is added to it. (1 bps = 0,01%)
5.	The fees and commissions that are subject to Value Added Tax Act are with VAT included.

I. TRANSACTIONS IN FINANCIAL INSTRUMENTS

		Fee ¹
1.	PROCESSING OF ORDERS	
1.1.	Acceptance of an order for purchase or sale of financial instruments	2.00
1.2.	Unapproved competitive/ non-competitive order on the primary market of government securities issued domestically	8.00
2.	TRANSACTIONS IN DEBT INSTRUMENTS	
2.1.	Fee for transfer in debt instruments without payment (DFP)	For Bulgaria BGN 20.00 For Eurobonds and main markets (excluding Bulgaria) ² - EUR 20.00 For specific markets ³ - negotiable
2.2.	Fee for DVP transactions in debt instruments (% of the face value)	According to Appendix № 1
2.3.	Annual fee for register maintenance in an international depository ⁴	According to Appendix № 1
3.	TRANSACTIONS IN CAPITAL INSTRUMENTS	
3.1.	Fee for transfer in capital instruments without payment (DFP)	For local market BGN 20.00 For international markets ⁵ - the minimum fee for DVP transactions according to Appendix № 2
3.2.	Fee for DVP transactions in capital instruments (% of transaction value)	According to Appendix № 2
3.3.	Annual fee for register maintenance in an international depository ⁶	According to Appendix № 2
4.	OTHER INVESTMENT SERVICES AND ACTIVITIES	
4.1.	Providing investment advice	negotiable
4.2.1.	Annual fee for individual portfolio management of financial instruments	2,4% of the amount of assets managed
3.2.2.	Annual success fee	25% of the positive return on the managed portfolio above the return on the benchmark
4.3.	Consulting services and preparation of investment research and financial analysis	negotiable
4.4.	Issues underwriting	negotiable
4.5.	Organization and placement of issues	
4.5.1.	- Public placement prospectus preparation	negotiable
4.5.2.	- Private placement proposal preparation	negotiable
4.5.3.	- Marketing and placement	negotiable
4.6.	Transactions with structured products (% of the notional amount)	
4.6.1.	- Fee for transactions with structured products	2,00%
4.6.2.	- Annual fee for register maintenance in an international depository ¹	0.10 %, min. EUR 15.00
4.7.	Fee for emission allowance transactions (% of transaction value)	1,00%

¹ When no currency is specified, but only currency units, the fee is calculated in the settlement currency.

² The main markets are indicated in item 2 of Appendix № 1.

³ The specific markets are indicated in item 3 of Appendix № 1.

⁴ The respective fee (in %), calculated in EUR, per annum at a 360-day count convention, is applied to the average daily nominal value of financial instruments, maintained in the register during the calendar month. Where the currency of the respective instrument is other than EUR, the values of financial instruments in the register are converted at the rate applied by the foreign depository. The fee shall be paid monthly by the 20th day of the month, following the reporting one.

⁵ The international markets are indicated in item 2 of Appendix № 2.

⁶ The respective fee (in %), calculated in EUR, per annum at a 360-day count convention, is applied to the market value of financial instruments, maintained in the register during the calendar month. Where the currency of the respective instrument is other than EUR, the values of financial instruments in the register are converted at the rate applied by the foreign depository. The fee shall be paid monthly by the 20th day of the month, following the reporting one.

I. TRANSACTIONS IN FINANCIAL INSTRUMENTS

		Fee
5.	INVESTOR COMPENSATION FUND	
5.1.	Annual fee for the Investors' Compensation Fund (applicable to operations with financial instruments (with the exception of investment funds) traded domestically and on the international markets and to transactions with structured products)	
5.1.1.	Professional client and eligible counterparty	free of charge
5.1.2.	Retail client ¹	the amount of the annual contribution determined for the relevant period by the Investor Compensation Fund pursuant to Art. 77m of the POSA ²
6.	ISSUING CERTIFICATE DOCUMENTS	
6.1.	Issuing a certification document for owned financial instruments on a customer account with the Bank	BGN 6.00
7.	PAYMENT OF MATURED ISSUES	
7.1.	Government securities issued domestically (% of nominal value)	0.02%
8.	ADMINISTRATION OF DOCUMENTS TO A DEPOSITORY INSTITUTION AT CLIENT'S REQUEST IN CONNECTION WITH PAYMENT/REFUND OF TAXES AND OTHER AMOUNTS	
8.1.	Fee for document processing	EUR 120,00
8.2.	Fee for issuing a certificate from a depository institution for tax purposes (tax vouchers)	EUR 36,00
8.3.	Payment fee for refund amount (% of amount)	2,4%

¹ The monthly fee calculation methodology is in accordance with Ordinance № 23 on the Terms and Procedures for Assessment of Client Assets, by using a 30/360 convention. The fee shall be paid monthly by the 20th day of the month, following the reporting one.

² In data provision from the Investor Compensation Fund the amount for the relevant year is announced on the bank's website.

II. APPENDIX №1: TRANSACTIONS IN DEBT INSTRUMENTS

	Types of debt instruments	Fee for DVP transactions in debt instruments ¹	Annual debt instrument register maintenance fee
1.	Eurobonds, denominated in EUR and USD	negotiable, min. 40	0.10%, min. EUR 15.00
2.	Debt instruments - main markets		
2.1.	Austria	negotiable, min. EUR 40	0.10%, min. EUR 15.00
2.2.	Bulgaria	negotiable, min. EUR 40	0.10%, min. EUR 15.00
2.3.	Great Britain	negotiable, min. EUR 40	0.10%, min. EUR 15.00
2.4.	Germany	negotiable, min. EUR 40	0.10%, min. EUR 15.00
2.5.	Italy	negotiable, min. EUR 40	0.10%, min. EUR 15.00
2.6.	USA	negotiable, min. USD 45	0.10%, min. EUR 15.00
2.7.	France	negotiable, min. EUR 40	0.10%, min. EUR 15.00
2.8.	The Netherlands	negotiable, min. EUR 40	0.10%, min. EUR 15.00
3.	Debt instruments - specific markets		
3.1.	Brazil	negotiable, min. EUR 50	0.30%, min. EUR 15.00
3.2.	Greece	negotiable, min. EUR 95	0.10%, min. EUR 15.00
3.3.	Turkey	negotiable, min. EUR 70	0.10%, min. EUR 15.00
3.4.	Hungary	negotiable, min. EUR 60	0.20%, min. EUR 15.00
3.5.	The Czech Republic	negotiable, min. EUR 60	0.40%, min. EUR 15.00
3.6.	Switzerland	negotiable, min. EUR 50	0.10%, min. EUR 15.00
3.7.	Sweden	negotiable, min. EUR 60	0.10%, min. EUR 15.00

¹ When no currency is specified, but only currency units, the fee is calculated in the settlement currency.

III. APPENDIX №2: TRANSACTIONS IN CAPITALINSTRUMENTS

	International exchange market	Fee for DVP transactions in capital instruments ¹	Annual fee for maintenance of the capital instruments register
1.	Transactions on local market		
1.1.	Bulgarian Stock Exchange (based on transaction value in BGN)	- up to BGN 1 000 - 1,80%, min. BGN 15.00 - from BGN 1 001 to BGN 10 000 - 1,00%, min. BGN 18.00 - from BGN 10 001 to BGN 50 000 - 0,60%, min. BGN 100.00 - from BGN 50 001 to BGN 100 000 - 0,40%, min. BGN 300.00 - above BGN 100 000 - negotiable - compensatory instruments - 0,30%, min. BGN 20.00	free of charge
2.	Transactions on international markets		
2.1.	Amsterdam Stock Exchange	25 bps/ min. 40.00	0.15%, min. EUR 15.00
2.2.	Athens Stock Exchange	65 bps/ min. EUR 120.00	0.45%, min. EUR 15.00
2.3.	Austrian Stock Exchange	25 bps/ min. 40.00	0.10%, min. EUR 15.00
2.4.	Belgian Stock Exchange	25 bps/ min. 55.00	0.15%, min. EUR 15.00
2.5.	Budapest Stock Exchange	25 bps/ min. HUF 25 000	0.45%, min. EUR 15.00
2.6.	Copenhagen Stock Exchange	25 bps/ min. DKK 300.00	0.10%, min. EUR 15.00
2.7.	Czech Stock Exchange	25 bps/ min. CZK 1400.00	0.20%, min. EUR 15.00
2.8.	Frankfurt Stock Exchange	25 bps/ min. 40.00	0.10%, min. EUR 15.00
2.9.	Helsinki Stock Exchange	25 bps/ min. 55.00	0.15%, min. EUR 15.00
2.10.	Irish Stock Exchange	25 bps/ min. 40.00	0.10%, min. EUR 15.00
2.11.	Johannesburg Stock Exchange	65 bps/ min. EUR 50.00	0.20%, min. EUR 15.00
2.12.	Lisbon Stock Exchange	25 bps/ min. EUR 65.00	0.15%, min. EUR 15.00
2.13.	London Stock Exchange	25 bps/ min. 40.00	0.10%, min. EUR 15.00
2.14.	London International Order Book	25 bps/ min. 40.00	0.10%, min. EUR 15.00
2.15.	Luxembourg Stock Exchange	65 bps/ min. 40.00	0.15%, min. EUR 15.00
2.16.	Madrid Stock Exchange	25 bps/ min. 55.00	0.15%, min. EUR 15.00
2.17.	Milan Stock Exchange	25 bps/ min. 55.00	0.15%, min. EUR 15.00
2.18.	NASDAQ	5 cps/ min. USD 45.00; 3 cps for shares below 5 USD per share and purchase of min. 1 000 shares/ min. USD 45.00	0.10%, min. EUR 15.00
2.19.	NYSE	5 cps/ min. USD 45.00; 3 cps for shares below 5 USD per share and purchase of min. 1 000 shares/ min. USD 45.00	0.10%, min. EUR 15.00
2.20.	Oslo Stock Exchange	25 bps/ min. 45.00	0.15%, min. EUR 15.00
2.21.	Paris Stock Exchange	25 bps/ min. 40.00	0.10%, min. EUR 15.00
2.22.	Stockholm Stock Exchange	25 bps/ min. SEK 600.00	0.15%, min. EUR 15.00
2.23.	Swiss Stock Exchange	25 bps/ min. CHF 50.00	0.10%, min. EUR 15.00
2.24.	Sydney Stock Exchange	25 bps/ min. EUR 100.00	0.45%, min. EUR 15.00
2.25.	Tokyo Stock Exchange	25 bps/ min. EUR 100.00	0.45%, min. EUR 15.00
2.26.	Toronto Stock Exchange	5 cps/ min. CAD 50.00	0.20%, min. EUR 15.00
2.27.	Warsaw Stock Exchange	25 bps/ min. PLN 550.00	0.40%, min. EUR 15.00

¹ When no currency is specified, but only currency units, the fee is calculated in the settlement currency.

IV. INVESTMENT FUNDS

SERVICES		Purchase fee	Investment plan purchase fee	Redemption fee
1.	PURCHASE AND REDEMPTION OF SHARES OF FOREIGN INVESTMENT SUB-FUNDS¹:			
1.1.	LOW RISK FUNDS AND SUB-FUNDS (Money market funds)	0.50%		0.00%
1.2.	MEDIUM RISK FUNDS AND SUB-FUNDS (Funds investing predominantly in bonds)	0.50%	0.25%	0.00%
1.3.	HIGH RISK FUNDS AND SUB-FUNDS (Funds investing predominantly in equities, commodities and derivatives)	1.50%	0.75%	0.00%
2.	PURCHASE AND REDEMPTION OF SHARES OF INVESTMENT FUNDS MANAGED BY DSK ASSET MANAGEMENT AD²:			
2.1	“DSK STANDARD”, “DSK EURO ACTIVE” FUNDS and “DSK CONSERVATIVE FUND”	0.50%	0.25%	0.00%
2.2.	“DSK BALANCE”, “DSK GLOBAL DEFENSIVE COMPANIES”, “DSK GROWTH”, “DSK GLOBAL COMPANIES” and “DSK DYNAMICS” FUNDS	1.50%	0.75%	0.00%
2.3.	FUNDS FROM THE DSK STABILITY LINE: “DSK STABILITY - EUROPEAN EQUITIES”, “DSK STABILITY - EUROPEAN EQUITIES 2”, “DSK STABILITY - EUROPEAN EQUITIES 3”, „DSK STABILITY - GERMAN EQUITIES”, National investment fund “DSK STABILITY - EUROPEAN EQUITIES 4” and National investment fund “DSK STABILITY - EUROPEAN EQUITIES 5” ⁴			
2.3.1.	during the "open period"	0.00%		0.00%
2.3.2.	during the "transitional period"	0.00%		0.00%
2.3.3.	during the "limited period"	0.00%		0.00%
2.4.	“DSK-OTP PREMIUM MIX” and “DSK HORIZON 2030“ NATIONAL INVESTMENT FUNDS	1.50%	0.75%	0.00%
SERVICES		Fee		
3.	FEE FOR TRANSFERING SHARES OF INVESTMENT FUNDS WITHOUT PAYMENT (DFP)	free of charge		
4.	FEE FOR ISSUING A CERTIFICATE OF OWNED UNITS OF INVESTMENT FUNDS ON A CLIENT ACCOUNT WITH THE BANK IN ITS CAPACITY AS AN INVESTMENT INTERMEDIARY	BGN 6.00		
5.	RETURN RECEIPT POSTAL DELIVERY FEE FOR CONFIRMATION OF PURCHASE/REDEMPTION OF SHARES AND/OR PERIODIC STATEMENTS	BGN 7.20		

¹ The fee is calculated on the total amount of the transaction.

² The fee is calculated on the net asset value per unit (NAVU).

³ Purchase and redemption fees are not applied to UCITS (Undertakings for Collective Investment in Transferable Securities), AIF (Alternative Investment Funds) and SWF (Sovereign Wealth Funds), registered for trading on the territory of the European Union.

⁴ The Bank, in its capacity as a Distributor, collects fees on behalf of and toward each individual fund from the DSK Stability line, according to their prospectuses, as follows::

		One-off Purchase	Recurring purchase	Redemption
2.3.1.	during „open periods”	0,00% of NAVU	Not applicable	0,00% of NAVU
2.3.2.	during „transitional periods”	1,00% of NAVU	Not applicable	2,00% of NAVU
2.3.3.	during „limited periods”	5,00% of NAVU	Not applicable	10,00% of NAVU

For more information, you can visit the website of “DSK Asset Management” AD- <https://dskam.bg/>

V. REGISTRATION AGENT SERVICES

		Fee
1.	Personal data change ¹	BGN 10,00
2.	Transfer of securities for donation	BGN 24,00
3.	Inheritance procedure initiation	BGN 36,00
4.	Transfer of securities for inheritance (each individual transfer)	BGN 6,00
5.	Inheritance procedure termination at the heirs' initiative	BGN 36,00
6.	Certificate for FI ownership, including issuance of a duplicate	BGN 12,00
7.	Issuance of a document certifying financial and/or compensatory instruments ownership	
7.1.	for natural persons	BGN 43,20
7.2.	for legal entities	BGN 192,00
8.	Issuance of a document certifying financial and/or compensatory instruments ownership with details on the CD member holding them	
8.1.	for natural persons	BGN 48,00
8.2.	for legal companies	BGN 192,00
9.	Issuance of a document certifying financial and/or compensatory instruments ownership as of former date	
9.1.	for natural persons	BGN 48,00
9.2.	for legal companies	BGN 192,00
10.	Issuance of a certificate under Ordinance of Council of Ministers for implementation of Art. 7(3) of the Law on the Restoration of Property Rights in Nationalized Real Property	BGN 36,00
11.	Transfers of financial instruments related to transactions concluded at an earlier time between the parties	BGN 40,00

¹ The Bank does not charge for changing a clients' personal data related to operations with units of investment funds managed by "DSK Asset Management" AD.