

Costs and Charges Illustrations

This document provides the client with important information about costs and charges relating to certain financial instruments as required under Article 24(4) of the Markets in Financial Instruments Directive II (MiFID II). The information is required by law to help the client understand the costs and charges associated with transacting in certain financial instruments and is not marketing material.

This document should be read in conjunction with the respective parts of Alaric Securities Tariff.

The cost illustrations provided in this document reflect the standard pricing applied to each product. Please refer to any pre and post trade documents for actual costs and charges considering any special arrangements agreed between Alaric Securities and yourself.

Depending on the product type, costs and charges and all other transaction details will be provided in your trade confirmations, dispatched to you by Alaric Securities reporting system or by email or in the firm's office. Further detailed breakdowns of all cost elements associated with investment products are available at any time on request.

Examples of costs and charges for the financial instruments covered by this disclosure are shown below. Although these examples are based on actually incurred costs (or reasonable estimations of such costs) as a proxy for expected costs and charges, actual costs and charges incurred in respect of any future transaction may be different. However, Alaric Securities does not anticipate spikes or fluctuations in the costs in the near future.

1. Electronic executions – transactions via trading platform

Equities

Assumptions	
Initial Investment	\$10,000.00
Number of stocks traded	2,000.00
Rate of Return	10.00%
Gross End Value	\$11,000.00

Service Costs				
		Buy	Sell	
Trade related costs	Commission	-\$3.50	-\$3.50	
	SEC		-\$0.25	
	TAF		-\$0.12	
	NSCC		-\$0.03	
	ECN*	-\$3.30	-\$3.30	
Total trade costs		-\$6.80	-\$7.20	-\$14.00

Ongoing charges	Interest**	-\$19.44
	Platform	-\$165.00
	Market data	-\$12.00
	Total ongoing charges	-\$196.44

One-off charges	Deposit fee	-\$29.00
	Withdrawal fee	-\$30.00
	Total one-off charges	-\$59.00

Total Charges	-\$269.45
---------------	-----------

Net return	
Gross Return	\$1,000.00
Minus Total Charges	\$730.55
Net End Value	\$10,730.55
Net Rate of Return on Investment	7.31%
Cumulative effect of costs on return	-2.69%

*Exchange and ECN fees are charged separately based on exchange flags and on whether they are adding or removing liquidity on the relevant venue. In this example the buy and sell orders are removing liquidity from Nasdaq.

**Position is closed in 10 days

Options

Assumptions

Initial Investment	\$10,000.00
Number of contracts traded	1,000.00
Rate of Return	25.00%
Gross End Value	\$12,500.00

Service Costs

		Buy	Sell	
Trade related costs	Commission	-\$451.00	-\$451.00	
	SEC		-\$0.29	
	TAF		-\$0.06	
	ORF		-\$21.55	
	ECN	-\$475.00	-\$475.00	
	Total trade costs	-\$926.00	-\$947.90	-\$1,873.90

Ongoing charges	Platform	-\$195.00
	Market data	-\$4.00
	Total ongoing charges	-\$199.00

One-off charges	Deposit fee	-\$29.00
	Withdrawal fee	-\$30.00
	Total one-off charges	-\$59.00

Total Charges	-\$2,131.90
---------------	-------------

Net return

Gross Return	\$2,500.00
Minus Total Charges	\$368.10
Net End Value	\$10,368.10
Net Rate of Return on Investment	3.68%
Cumulative effect of costs on return	-21.32%

2. Broker assisted executions

Equities in EUR

Assumptions

Initial Investment	€ 10,000.00
Number of stocks traded	2,000.00
Rate of Return	10.00%
Gross End Value	€ 11,000.00

Service Costs

		Buy	Sell	
Trade related costs	Commission	-€ 100.00	-€ 110.00	
	Third party commission	-€ 15.00	-€ 16.50	
	Total trade costs	-€ 115.00	-€ 126.50	-€ 241.50

Ongoing charges	€ 0.00
Total ongoing charges	€ 0.00

One-off charges	Deposit fee	€ 0.00
	Withdrawal fee	-€ 3.50
	Total one-off charges	-€ 3.50

Total Charges	-€ 245.00
---------------	-----------

Net return

Gross Return	€ 1,000.00
Minus Total Charges	€ 755.00
Net End Value	€ 10,755.00
Net Rate of Return on Investment	7.55%
Cumulative effect of costs on return	-2.45%

Equities in USD

Assumptions

Initial Investment	\$10,000.00
Number of stocks traded	2,000.00
Rate of Return	10.00%
Gross End Value	\$11,000.00

Service Costs

		Buy	Sell	
Trade related costs	Commission	-\$10.00	-\$10.00	
	Third party commission	-\$3.50	-\$3.50	
	Total trade costs	-\$13.50	-\$13.50	-\$27.00

Ongoing charges		\$0.00
	Total ongoing charges	\$0.00

One-off charges	Deposit fee	-\$29.00
	Withdrawal fee	-\$30.00
	Total one-off charges	-\$59.00

Total Charges	-\$86.00
---------------	----------

Net return

Gross Return	\$1,000.00
Minus Total Charges	\$914.00
Net End Value	\$10,914.00
Net Rate of Return on Investment	9.14%
Cumulative effect of costs on return	-0.86%

Bonds

Assumptions

Initial Investment	€ 100,000.00
Number of bonds traded	200.00
Rate of Return	10.00%
Gross End Value	€ 110,000.00

Service Costs

		Buy	Sell	
Trade related costs	Commission	-€ 15.34	-€ 15.34	
	Third party commission	-€ 50.00	-€ 55.00	
	Total trade costs	-€ 65.34	-€ 70.34	-€ 135.68

Ongoing charges	€ 0.00
Total ongoing charges	€ 0.00

One-off charges	Deposit fee	€ 0.00
	Withdrawal fee	-€ 7.00
	Total one-off charges	-€ 7.00

Total Charges	-€ 142.68
---------------	-----------

Net return

Gross Return	€ 10,000.00
Minus Total Charges	€ 9,857.32
Net End Value	€ 109,857.32
Net Rate of Return on Investment	9.86%
Cumulative effect of costs on return	-0.14%

GAM/JB Funds

Assumptions

Initial Investment	€ 10,000.00
Number of units traded	100.00
Rate of Return	10.00%
Gross End Value	€ 11,000.00

Service Costs

		Buy	Sell	
Trade related costs	Commission	-€ 300.00	€ 0.00	
	Total trade costs	-€ 300.00	€ 0.00	-€ 300.00

Ongoing charges	€ 0.00
Total ongoing charges	€ 0.00

One-off charges	Deposit fee	€ 0.00
	Withdrawal fee	-€ 0.56
	Total one-off charges	-€ 0.56

Total Charges	-€ 300.56
---------------	-----------

Net return

Gross Return	€ 1,000.00
Minus Total Charges	€ 699.44
Net End Value	€ 10,699.44
Net Rate of Return on Investment	6.99%
Cumulative effect of costs on return	-3.01%

Product costs: All costs and charges associated with a specific fund can be found in the fund's KIID here <https://www.gam.com/en/funds/list>

The product's costs and charges are not included in Alaric Securities commission above.