

## Davy Credit Union (Execution only) costs & charges information

These figures are solely for illustration purposes.

Taking an assumed investment amount of €100,000.00, the illustration below outlines the total costs and charges that apply when purchasing a German Government bond.

### German Government Bond

<b>One-off costs</b>	None	€0.00	€0.00
<b>Ongoing costs</b>	Annual management fee for bonds (0.1875%)	€188.00	€188.00
<b>Transaction costs</b>	Wholesale book access charge (0.20%)	€200.00	€0.00
<b>Any charges that are related to ancillary services</b>	None	€0.00	€0.00
<b>Incidental costs</b>	None	€0.00	€0.00
<b>Total service costs</b>		<b>€388.00</b>	<b>€188.00</b>

<b>One-off costs</b>	None	€0.00	€0.00
<b>Ongoing costs</b>	None	€0.00	€0.00
<b>Transaction costs</b>	None	€0.00	€0.00
<b>Incidental costs</b>	None	€0.00	€0.00
<b>Total product costs</b>		<b>€0.00</b>	<b>€0.00</b>

For a €100,000.00 investment in a German bond, the total costs and charges for the first year is estimated as €388.00 or 0.388% of the amount invested. For subsequent years the estimated costs and charges are €188.00 or 0.188%.

The examples provided are based on actually incurred costs or where not available current expectations, estimates, projections, opinions and/or beliefs of Davy at the time of publishing. These assumptions and estimates may or may not prove to be correct.

Some of the information has been obtained from published sources or has been prepared by third parties

The Example scenarios make the following assumptions:

- (1) There is only one trade made during the period and that is a purchase of an Irish listed share (Scenario A) or a European listed Exchange traded Fund (Scenario B)
- (2) No changes are made in the following year so costs reflect a single holding in your portfolio.

<b>Gross yield</b>	€3,800.00	€3,800.00
<b>Total charges</b>	€388.00	€188.00
<b>Value at end of period if no charges</b>	€103,800.00	€107,744.00
<b>Value post charges</b>	€103,413.00	€107,342.00
<b>Reduction in yield</b>	<b>0.39%</b>	<b>0.19%</b>

The total charges deducted will have an impact on the investment return you might get. Performance can't be guaranteed and this information is not intended to imply a particular level of return, instead it is provided by way of an example as to how the charges will affect what you might get back. The illustration shows you the effect charges have when comparing the return before and after fees.

**Warning:** Forecasts and estimates are not a reliable guide to the future performance of any investment. The value of investments may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment. The Gross Yield figure is based on information sourced from a third party. Further information is available on request.