

## **METHODOLOGY FOR CALCULATION OF CUSTODY FEE FOR TRANSFERABLE SECURITIES**

### **Calculation of Custody Fee**

The custody fee for transferable securities (hereinafter – the securities) shall be calculated on the basis of the number of calendar days in the reporting period. The rate of the custody fee applicable to securities portfolio shall be established on each calendar day of the reporting period on the basis of the market value of the securities portfolio on the relevant calendar day. Where the client has more than one securities portfolio, the custody fee shall be calculated for each securities portfolio separately, i.e. the minimum fee shall be charged for each securities portfolio separately and the rate of the custody fee shall be established on the basis of the market value of each securities portfolio separately. Lower minimum fee (1 EUR) of client's securities portfolio is applicable if client's portfolio consist just of securities defined in particular securities group with lower minimum fee rate. The custody fee shall also apply to the securities transferred to Luminor Bank AS on a temporary basis (i.e. under a repurchase agreement), which legally are in the ownership of the bank, but economically are the property of the client.

### **Calculation of Portfolio Value**

For the purposes of the calculation of the portfolio value of bonds and derivatives, the nominal value of bonds or derivatives shall be multiplied by the official exchange rate established by the Bank of Lithuania on the relevant day. For the purposes of the calculation of the portfolio value of equities and exchange traded funds (ETFs), the close price of the securities on each relevant day (the market value) shall be multiplied by the official exchange rate established by the Bank of Lithuania on the relevant day. For the purposes of the calculation of the portfolio value of investment funds, the net asset value (NAV) of the investment fund units on each relevant day shall be multiplied by the official exchange rate established by the Bank of Lithuania on the relevant day. Where the market value of the securities is not quoted on a relevant day, the portfolio value of the securities shall be calculated on the basis of the last quoted market value of the securities prior to such day. Where such market value is not available either, the portfolio value of the securities shall be calculated on the basis of the last trade price of the securities. Where the trade price of the securities is not available either, the portfolio value of the securities shall be calculated on the basis of the nominal value of the securities. Where the rate of the custody fee is established on the basis of the portfolio value, the calculation of the portfolio value shall include only the securities which are subject to the relevant rate of the custody fee.

### **Period**

The custody fee shall be calculated from the day of the settlement for the securities acquired (inclusive) to the day of the settlement for the securities sold (exclusive).