

**PRICE LIST**  
**OF THE INVESTMENT COMPANY**  
**RSI GLOBAL INVESTICIONO DRUŠTVO AD PODGORICA**

RSI Global Investiciono društvo as an investment company performs calculation and collection of commissions and fees for services based on the percentage of the transaction value or as a hybrid of an absolute value and percentage of the executed transaction and portfolio value and/or based on the complexity and scope of analyzed data in cases of the investment advisory services and portfolio management.

Commissions shall apply to the executed transactions and fees shall apply to the services relating to advisory services, analyses and portfolio management. Based on the client category and the scope of financial services included, the tariffs shall vary from minimum to maximum rates defined in the Price list.

**COMISSIONS FOR TRADING IN FINANCIAL INSTRUMENS IN MONTENEGRO**

**Article 1**

Stock trading commission charged by the investment company:

| Commission (%) | Trade volume (Transaction value (EUR) at the time of execution) |                     |              |
|----------------|---|---------------------|--------------|
| Instrument     | 0 - 50.000  | 50.001 - 10.000.000 | 10.000.000 + |
| <b>Stocks</b>  | 0.4% (minimum 5 EUR)  | 0-0.3%              | 0.2%         |
| <b>Futures</b> | 0-0.015%  | 0-0.010%            | 0-0.0005%    |
| <b>Bonds</b>   | 0.3% (minimum 3 EUR)  | 0,2%                | 0.15%        |
| <b>ETFs</b>    | 0-0.03%   | 0-0.02%             | 0-0.01%      |

In the event of additional costs arising from clearing and settlement of the executed transactions, the so-called third-party costs (e.g., commission of the stock exchange and/or Central Securities Depository and Clearing Company), such costs shall be calculated and charged to the client.

## Over-the-counter trading

Commissions for trading in financial instruments off-exchange include the commission charged by the investment company for the Contract for Difference (CFD) trading.

Commission is charged based on the trade volume pursuant to the commission rate expressed in percentage:

| Commission (%) | Trade volume (nominal value (EUR), per month) |                               |                 |
|----------------|---|-------------------------------|-----------------|
|                | 0-2.000.000.000                               | 2.000.000.000 - 5.000.000.000 | 5.000.000.000 + |
| <b>CFD</b>     | 0-0.03%                                       | 0-0.02%                       | 0-0.01%         |

## **COSTS OF TRANSFER OF THE FINANCIAL INSTRUMENTS TO THE CENTRAL SECURITIES DEPOSITORY AND CLEARING COMPANY**

### **Article 2**

- Transfer of the financial instruments to the CSDCC – 6,05 EUR per financial instrument, plus any pertinent costs and third-party costs .

## **FEEs FOR PORTFOLIO MANAGEMENT AND INVESTMENT ADVISORY SERVICES**

### **Article 3**

The investment company can negotiate with the clients such fees that are different from those defined in the Price list. The investment company will individually negotiate fees with professional investors and institutional investors.

Tied agents of the investment company and credit institutions with which the investment company have a contract may apply different fees than those defined in this Price list.

## **PORTFOLIO MANAGEMENT FEE**

### **Article 4**

The securities portfolio management shall include following fees:

- Management Fee – calculated two times a year on June 30 and December 31 of the current year and amounting to 0-1% of the average portfolio value for the reporting period;
- Success Fee – calculated two times a year on June 30 and December 31 of the current year. The investment company shall be entitled to a success fee in the amount equal to 0-10% of the gain realized on portfolio and reported in each reporting period.
- Management Termination Fee – in case of an early termination of the portfolio management contract within a period of one year, a termination fee shall be payable in the amount equal to 2% of the portfolio value on the contract termination date.

## **INVESTMENT ADVISORY SERVICES FEE**

### **Article 5**

- Investment advisory services fee shall be 100.00 EUR per hour, plus VAT. On a case-by-case basis, the investment company shall prepare a proposal for provision of investment advisory services in compliance with the client's requirements and taking into consideration the complexity of analysis and the scope of analyzed data.