



# Instructions for readers – Returns and costs of investment products and services report

Dear investor client,

These instructions will help you to read the Returns and costs of investment products and services report. The report includes example pictures and has three sections: **total costs**, **specification of total costs** and **product and service specific costs**. Please note that the reported costs have been given in EUR and partially in percentages. The EUR costs are realised costs collected during the previous year. The costs in percentages are set in proportion on the basis of the holdings or trading volumes.

The 'Returns and costs of investment products and services report' reading instructions explain the returns and costs of the asset classes reported in the Returns and costs of investment products and services report: mutual fund holdings, equities, warrants, options, ETPs, bonds and notes, money market products and derivatives, as well as the returns and costs of other investment services.

If you have any questions about the report, please first read the related article at [op.fi](http://op.fi). Our experts are also available to help you: just send an online message, call our phone service on 0100 0500 (private customers), 0100 05151 (corporate customers) or contact the bank that sent the report.

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## Total costs

The first page of the report shows the total returns and costs of all investment products and services you held or used last year, excluding the insurance investments. The costs in percentages are calculated based on the volume of holdings or trading, while the costs in euros are actual costs charged last year to the degree that costs have been charged and they have been available. Detailed expenses or the lack thereof is indicated next to the product in question.



## Returns and costs of investment products and services report for the previous year

This report includes the costs, charges and fees and service providers' sales commissions realised this year allocated to the transaction date relating to your investment products and services. In this Report, we also describe the effect of costs on the return of your investment.

Return before costs is obtained by calculating the change in your investment products' market value and by adding the realised return of your investment products, such as dividends and interest. Return after costs has been calculated by deducting the total costs charged from the return during the year.

The report does not include any information about saving-through-insurance products, any unit-linked investments linked to them, or any related costs. You can find the definitions of terms at the end of this Report.

In addition to the sales commissions indicated in this report, the service provider may also receive various minor non-monetary benefits from another OP Financial Group branch or a third party outside of OP Financial Group in connection with the provision of investment or ancillary service. These may include events, training sessions organised by OP Financial Group entities or third parties outside of the Group and the related reasonable catering or various customer and product materials.

### Total costs

Return before costs	+ 13 933,94 €
Total costs	- 2 006,67 €
Service charges	- 641,06 €
Product charges	- 1 365,61 €
Return after costs	+ 11 927,27 €
Expenses paid with OP bonuses	102,74 €

EXAMPLE

The Report should not be used for tax planning or accounting purposes. OP shall not assume responsibility for the correctness of cost information provided by other service providers.

## Specification of total costs

The report's second page itemises Service charges and Product charges in more detail.

### Specification of total costs

	Return before costs		13 933,94 €
	Total costs		- 2 006,67 €
1	of which sales commissions		- 836,11 €
	Service charges		- 641,06 €
2	Transaction costs	0,22 %	531,06 €
3	Ongoing costs		- 60,00 €
4	One-off charges		- 18,00 €
5	Ancillary service charges		- 32,00 €
6	Performance based fees		0,00 €
	Product charges		- 1 365,61 €
7	Transaction costs	0,23 %	- 1 063,38 €
8	Ongoing costs	0,68 %	- 77,23 €
9	One-off charges	0,00 %	- 225,00 €
10	Performance based fees	0,00 %	0,00 €
	Return after costs		11 927,27 €

EXAMPLE

The percentages of transaction costs and one-off product costs for structured notes are calculated on the value of the transaction date. The percentages for other product costs are calculated on average holdings. Other service costs are only given in euros.

If the security transaction is carried out in a non-euro currency and you do not have an account in that currency, OP will automatically execute the foreign exchange transaction on your behalf as part of the transaction clearing process. Foreign exchange trading is subject to a currency exchange charge determined by the currency pair, subject to the trading and size of the foreign exchange trading. The currency exchange charge is reported on this report in the same item as the security transaction cost used as its basis. The determination of the currency exchange cost has been explained in detail in the 'Effect of costs on investment return' notice.

- 1 **Sales commissions** are included in the total costs. They are OP Financial Group's internal transfers of commissions.

Under Service charges, you can see the following charges:

- 2 The most common **transaction costs** are subscription and redemption fees for mutual funds as well as trading fees for equities and ETPs. Currency exchange charges related to foreign-currency securities trading are also presented under this item.
- 3 The most common **ongoing costs** include the charge for real-time price information and the OP Private client fee.
- 4 **One-off charges** include, for example, entry fees for transferring a book-entry account.
- 5 The most common **ancillary service charges** are the custody fee and the equity research fee.
- 6 **Performance based fees** include, for example, performance based fees in asset management.

Under Product charges, you can see the following charges:

- 7 The most common **transaction costs** are the internal trading fees of mutual funds.
- 8 The most common **ongoing charges** are the management fees of mutual funds.
- 9 The most common **one-off charge** is the structuring cost of structured products.
- 10 **Performance-based fees** include fees tied to positive value performance. These are charged by some funds.

## Product and service specific pages

### Total mutual funds

On the Total mutual funds page, you can see the total returns and costs of your mutual fund holdings for last year.

#### Total mutual funds

	Return before costs		+ 764,72 €
	Total costs		- 80,60 €
1	of which sales commissions		22,82 €
	Service charges		0,00 €
2	Transaction costs	0,00 %	0,00 €
	Product charges		- 80,60 €
3	One-off charges	0,00 %	0,00 €
4	Ongoing costs	1,36 %	- 77,23 €
5	Transaction costs	0,06 %	3,37 €
6	Performance based fees	0,00 %	0,00 €
	Return after costs		+ 684,12 €

EXAMPLE

The product generates costs at the time of the transaction and during the holding period. At the time of the transaction, subscription and redemption cost will be charged. Its amount depends on the trading amount and mutual fund. Holding the product incurs ongoing charges that affect the product's total return. These costs depend on the amount, holding period and the fund of the investment. A comprehensive presentation of the ongoing charges is available for the funds of OP Financial Group, J.P. Morgan Asset Management and Fidelity International. Information on ongoing charges for other issuers' funds may be incomplete as regards, for example, performance-based fees. Information on ongoing charges is available in the product's key investor information document or on the product issuer's website.

- 1 **Sales commissions** are included in the total costs. They are OP Financial Group's internal transfers of commissions.

Under Service charges, you can see transaction costs:

- 2 The **transaction costs** under Service charges refer to the total subscription and redemption charges for all fund holdings.

Under Product charges, you can see the following charges:

- 3 Generally there are no **one-off charges** under Product charges for funds.
- 4 The **ongoing costs** under Product charges include, for example, the management and custody charges of all funds.
- 5 The **transaction costs** under Product charges mean the total internal trading fees of all fund holdings. Such costs arise when a fund's portfolio manager trades in securities.
- 6 **Performance based fees** include the fees tied to positive value performance. These are charged by some funds.

## Fund-specific returns and costs

Under each fund, you can see the returns and costs related to it. Each fund-specific section has the same structure as the Total mutual funds section. The difference is that the Total mutual funds section shows the returns and costs of all your fund holdings, while a fund-specific section indicates the corresponding returns and costs for a single fund.

### OP-Moderate A - FI4000036108

	Return before costs		+ 764,72 €
	Total costs		- 80,60 €
1	of which sales commissions		22,82 €
	Service charges	0,00 %	0,00 €
2	Transaction costs		- 80,60 €
	Product charges		13,900 €
3	One-off charges	0,00 %	0,00 €
4	Ongoing costs	1,36 %	- 77,23 €
5	Transaction costs	0,06 %	- 3,37 €
6	Performance based fees	0,00 %	0,00 €
	Return after costs		+ 684,12 €

EXAMPLE



- 1 Sales commissions are included in the total costs. They are OP Financial Group's internal transfers of commissions.

Under Service charges, you can see transaction costs:

- 2 Transaction costs under Service charges mean the subscription and redemption fees for the fund in question.

Under Product charges, you can see the following charges:

- 3 Generally, there are no one-off charges under Product charges for funds.
- 4 Ongoing costs under Product charges include, for example, the fund's management fee and possible custody charge.
- 5 Transaction costs under Product charges mean the fund's internal trading fees which arise when the fund's portfolio manager trades in securities.
- 6 Performance-based fees include the fees tied to positive value performance. These are charged by some funds

## Equity, option and warrant returns and costs

The returns and costs related to equity, option and warrant holdings are presented on a consolidated basis. The service charges are mainly allocated to the time of the transaction, and there are no ongoing charges for shares, options or warrants. Under normal conditions, custody fees are charged for equities, options and warrants, and these are presented at the end of the report under Other costs.

### Total equities, options and warrants

	Return before costs		+ 662,78 €
	Total costs		- 92,45 €
1	of which sales commissions		46,23 €
	Service charges		- 92,45 €
2	One-off charges		0,00 €
3	Transaction costs	0,43 %	- 92,45 €
	Product charges		0,00 €
4	Return after costs		+ 530,33 €
5	Transactions during the year		11
6	Transactions (purchase/sale) in euros during the year		+ 21 364,33 €

EXAMPLE

The charges of the products are allocated to the time of the transaction. Fixed trading fees for stock transactions related to the equity savings account are reported according to the debiting date. Holding the product does not incur a separate cost in addition to the custody fee. Costs for future years consist of trading-related charges and are thus dependent on the trading amount and volume. Trading costs will affect your total returns.

The more specific costs for each transaction can be found in the transaction statements. The transaction statements do not take into account potential currency exchange charges.

1 **Sales commissions** are included in the total costs. They are OP Financial Group's internal transfers of commissions.

2 Under Service charges, you can see the following charges:

**One-off charges** under Service Charges include the exchange rate expenses charged for corporate transactions.

3 **Transaction costs** under Service charges mean the fees paid for trading in equities, options and warrants as well as currency exchange charges. The currency exchange charges are calculated on the basis of the purchase price using the average exchange rate at the time of the transaction conclusion. The currency exchange rates do not show in the transaction statements.

In addition, the following information is presented:

4 **Product charges** are not usually charged for equities, options or warrants.

5 **Transactions during the year** shows the number of times the client has bought or sold equities, options or warrants during the reporting year.

6 **Transactions in euros during the year** shows the client's combined buying and selling volume during the reporting year.

## ETP returns and costs

The returns and costs of ETPs (ETC, ETF, ETN) are presented on a consolidated basis. Under normal conditions, custody fees are charged for ETPs, and these are presented at the end of the report under Other costs. This report does not contain information about the product charges of ETP products. These are available in the product's key investor information document or on the product issuer's website.

### Total ETPs - Exchange-traded products (ETC, ETF, ETN)

	TReturn before costs		+ 528,42 €
	Total costs		- 38,61 €
1	of which sales commissions		19,31 €
	Service charges		- 38,61 €
2	One-off charges		0,00 €
3	Transaction costs	0,42 %	- 38,61 €
4	Product charges		0,00 €
	Return after costs		+ 489,81 €

EXAMPLE

The product generates costs at the time of the transaction and during the holding period. The costs for future years consist of trading-related charges, which depend on the trading amount and volume and the ongoing charges, which depend on the amount, holding period and type of investment. This report does not contain information about the ongoing charges of ETP products. These are available in the product's key investor information document or on the product's issuer's website.

The more specific costs for each transaction can be found in the transaction statements. The transaction statements do not take into account potential currency exchange charges.

1 **Sales commissions** are included in the total costs. They are OP Financial Group's internal transfers of commissions.

Under Service charges, you can see the transaction costs:

2 **One-off charges** under Service charges include the exchange rate expenses charged for foreign-currency Exchange Traded Product transactions.

3 **Transaction costs** under Service charges mean the fees paid for trading in ETPs as well as the currency exchange charges. The currency exchange charges are calculated on the basis of the purchase price using the average exchange rate at the time of the transaction conclusion. The currency exchange rates do not show in the transaction statements.

In addition, the following information is presented:

4 **Product charges** include the internal charges for ETPs, such as management fees. This report does not contain information about the product charges of ETP products. These are available in the product's key investor information document or on the product issuer's website.

## Structured product returns and costs

### Total structured product returns and costs

Returns and costs for structured products are presented on a consolidated basis as well as by product. Costs but not returns are presented by transaction. Under normal conditions, custody fees are charged for structured products, and these are presented at the end of the report under Other costs.

#### Total structured products

	Return before costs		1 552,50 €
	Total costs		- 225,00 €
1	of which sales commissions		225,00 €
	Service charges		0,00 €
2	Transaction costs	0,00 %	0,00 €
	Product charges		- 225,00 €
3	One-off charges	1,50 %	- 225,00 €
	Return after costs		1 327,50 €

The charges of the products are allocated to the time of the transaction. Holding the product does not incur a separate cost in addition to the custody fee. Costs for future years consist of trading-related charges and are thus dependent on the trading amount and volume. Trading costs will affect your total returns.

1 **Sales commissions** are included in the total costs. They are OP Financial Group's internal transfers of commissions.

Under Service charges, you can see the transaction costs:

2 **Transaction costs** under Service charges comprise fees charged in transaction prices for secondary market trading in structured products.

Under Product charges, you can see one-off charges:

3 **One-off charges** under Product charges cover the structuring cost charged in the subscription price of structured products.

## Structured product returns and costs by bond

The section Return and costs by bond presents the returns and costs of structured products by bond for the reporting year.

### Return and costs of purchases and sales during the reporting year by bond

	1	2	3	4	5	6	7
Bond identifier	Currency	Purchases and sales - par value total*	Return	Net return	Sales commission	Costs	Costs %
OP Neste takuukorko 22/2019 4.8.2020- FI4000387659	EUR	15 000,00	172,50	-52,50	225,00	-225,00	1,50
OP Orion Autocall 11/2018 18.7.2023 - FI4000327507	EUR	0,00	1 380,00	1 380,00	0,00	0,00	0,00
8 Total	EUR equivalent	15 000,00	1 552,50	1 327,50	225,00	-225,50	

- 1 **Currency** indicates the quoting currency of the bond. If the bond's quoting currency is not EUR, all figures in the report are presented as EUR equivalents.
- 2 **Purchases and sales – par value total** comprises the combined sum of the face values of the purchases, subscriptions and sales of the bond during the reporting year.
- 3 **Return** indicates the bond's return for the reporting year before charges. The reported return is the change in market value compared to the previous reporting date, together with the interests and payoffs that materialised during the reporting year.
- 4 **Net return** shows the bond's return for the reporting year after charges.
- 5 **Sales commission** is a commission an OP Financial Group company pays to another OP Financial Group company. Sales commissions are included in costs.
- 6 **Costs** indicate the bond's costs for the reporting year.
- 7 **Costs as percentage** indicate the bond's costs as a percentage of the par value.
- 8 The **Total** line presents the above information with the exception of the column costs as a percentage on a consolidated basis.



## Structured product costs by transaction

The section Costs by transaction presents the costs of trading in structured products by transaction for the reporting year.

### Costs of purchases and sales during the reporting year by transaction

	1	2	3	4	5	6	7	8
Bond identifier	Transaction number	Buy/Sell	Trade date	Currency	Par value	Sales commission	Costs	Costs %
OP Neste takuukorko 22/2019 4.8.2020-FI4000387659	321321321321	Buy	15.7.2019	EUR	15 000,00	225,00	-225,00	1,50
9	Total			EUR equivalent	15 000,00	225,00	-225,50	

- 1 **Transaction number** is the identifier of the transaction.
- 2 **Buy/sell** indicates whether the bond was bought/subscribed for or sold.
- 3 **Trade date** refers to the issue date (if the bond subscription is made through OP's retail channel) or to the day the transaction was concluded (OP Private's bond subscriptions and secondary market trading).
- 4 **Currency** indicates the quoting currency of the bond. If the bond's or note's quoting currency is not EUR, all figures in the report are presented as EUR equivalents.
- 5 **Par value** indicates the face value of the bond or note subject to trading.
- 6 **Sales commission** is a commission an OP Financial Group company pays to another OP Financial Group company. Sales commissions are included in costs.
- 7 **Costs** indicate the transaction's costs for the reporting year.
- 8 **Costs as percentage** indicate the transaction's costs as a percentage of the par value.
- 9 The **Total** line presents the above information with the exception of the column costs as a percentage on a consolidated basis.

## Bond and note returns and costs

### Total bond and note returns and costs

Returns and costs for bonds and notes are presented on a consolidated basis as well as by product. Costs but not returns are presented by transaction. Under normal conditions, custody fees are charged for bonds and notes, and these are presented at the end of the report under Other costs.

#### Total bonds and notes

	Return before costs		+ 826,00 €
	Total costs		- 400,00 €
1	of which sales commissions		0,00 €
	Service charges		- 400,00 €
2	One-off charges		0,00 €
	Transactions costs	1,50 %	- 225,00 €
3	Product charges		0,00 €
	Return after costs		426,00 €

The charges of the products are allocated to the time of the transaction. Holding the product does not incur a separate cost in addition to the custody fee. Costs for future years consist of trading-related charges and are thus dependent on the trading amount and volume. Trading costs will affect your total returns.

- 1 Sales commissions are included in the total costs. They are OP Financial Group's internal transfers of commissions.

Under Service charges, you can see the transaction costs:

- 2 One-off charges under Service Charges include the exchange rate expenses charged for coupon interests.
- 3 Transaction costs under Service charges cover the costs of trading in the product, including possible currency exchange charges. The currency exchange charges are calculated on the basis of the purchase price using the average exchange rate at the time of the transaction conclusion. The currency exchange rates do not show in the transaction statements. Transaction costs are not charged when the bond or note is issued.

The report also presents product charges:

- 4 Product charges are not usually charged for bonds and notes.

## Bond and note returns and costs by bond

The section return and costs by bond presents the returns and costs of each bond and note for the reporting year.

### Return and costs of purchases and sales during the reporting year by bond

		1	2	3	4	5	6	7
Bond identifier	Currency	Purchases and sales - par value total*	Return	Net return	Sales commission	Costs	Costs %	
CAVERON CORPORATION 3,25 PCT 28.0323 - FI4000375381	EUR	200 000,00	0,00	0,00	0,00	-400,00	0,20	
OUTOTEC EUR 150.000.000 3.75 PER 16.9.2020 - FI4000068556	EUR	0,00	826,00	826,00	0,00	0,00	0,00	
8 Total	EUR equivalent	200 000,00	826,00	826,00	0,00	-400,00		

- 1 **Currency** indicates the quoting currency of the bond. If the bond's or note's quoting currency is not EUR, all figures in the report are presented as EUR equivalents.
- 2 **Purchases and sales – par value total** comprises the combined sum of the face values of the purchases, subscriptions and sales of the bond during the reporting year.
- 3 **Return** indicates the bond's return for the reporting year before charges.
- 4 **Net return** shows the bond's return for the reporting year after charges.
- 5 **Sales commission** is a commission an OP Financial Group company pays to another OP Financial Group company.
- 6 **Costs** indicate the costs of the bond or note. Costs are not usually charged for bond and note subscriptions.
- 7 **Costs as percentage** indicate the bond's costs as a percentage of the par value.
- 8 The **Total** line presents the above information with the exception of the column costs as a percentage on a consolidated basis.

## Bond and note costs by transaction

The section Costs by transaction presents the costs of trading in bonds and notes by transaction for the reporting year.

### Bond and note costs by transaction

	1	2	3	4	5	6	7	8
Bond identifier	Transaction number	Buy/Sell	Trade date	Currency	Par value	Sales commission	Costs	Costs %
CAVERION CORPORATION 3,25 PCT 28.03.23 - FI4000375381	321321321321	Osto	26.3.2019	EUR	200 000,00	0,00	-400,00	0,20
9	Total			EUR equivalent	200 000,00	0,00	-400,00	

1 **Transaction number** is the identifier of the transaction.

2 **Buy/sell** indicates whether the bond was bought/subscribed for or sold.

3 **Trade date** means the day when the transaction was concluded.

4 **Currency** indicates the quoting currency of the bond. If the bond's or note's quoting currency is not EUR, all figures in the report are presented as EUR equivalents.

5 **Par value** indicates the face value of the bond or note subject to trading.

6 **Sales commission** is a commission an OP Financial Group company pays to another OP Financial Group company.

7 **Costs** indicate the transaction's costs. Costs are not usually charged for bond and note subscriptions.

8 **Costs as percentage** indicate the transaction's costs as a percentage in relation to the par value.

9 The **Total** line shows the total value for some columns.

## Money market product costs

### Total money market products

For money market products, such as certificates of deposit, only cost information is reported. This report does not include returns. Costs for money market products are allocated to the transaction date and separate costs are not charged for holding them.

#### Total money market products

	Total costs		0,00 €
	of which sales commissions		0,00 €
1	Service charges		0,00 €
2	Transaction costs	0,00 %	0,00 €

EXAMPLE

The charges of the products are allocated to the time of the transaction. Holding the product does not incur a separate cost. Costs for future years consist of trading-related charges and are thus dependent on the trading amount and volume. Trading costs will affect your total returns.

Only information on costs are reported on money market products, and this Report does not include proceeds.

1 **Sales commissions** are included in the total costs. They are OP Financial Group's internal transfers of commissions.

Under Service charges, you can see transaction costs:

2 **Transaction costs** under Service charges refer to the fees paid for trading in money market products.

## Money market product costs by transaction

The section Costs by transaction presents the costs of trading in money market products by transaction for the reporting year.

### Costs of purchases and sales during the reporting year by transaction

	1	2	3	4	5	6	7	8
Bond identifier	Transaction number	Buy/Sell	Trade day	Currency	Par value	Sales commission	Costs	Costs %
ABCD123456	123456	Osto	22.5.2019	EUR	200 000,00	0,00	0,00	0,00
9	Total		EUR equivalent		200 000,00	0,00	0,00	

- 1 **Transaction number** is the identifier of the transaction.
- 2 **Buy/sell** indicates whether the money market product was bought or sold.
- 3 **Trade date** means the trade date of the money market product.
- 4 **Currency** indicates the quoting currency of the money market product. If the product's quoting currency is not EUR, all figures in the report are presented as EUR equivalents.
- 5 **Par value** indicates the face value of the money market product subject to trading.
- 6 **Sales commission** is a commission an OP Financial Group company pays to another OP Financial Group company. Sales commissions are not usually paid for money market products.
- 7 **Costs** indicate the transaction's costs for the reporting year.
- 8 **Costs as percentage** indicate the transaction's costs as a percentage of the par value.
- 9 The **Total** line presents the above information with the exception of the column costs as a percentage on a consolidated basis.

## Costs of derivatives

Derivative contracts' returns and costs are presented as a summary and itemised by contract. These instructions show how the returns and costs are indicated for certain derivative contracts. Our examples here include interest rate swaps, interest rate options and their combinations.

### Total interest rate swaps, interest rate options and their combinations

	Return before costs		9 639,52 €
	Total costs		-1 060,01 €
1	of which sales commissions		0,00 €
	Product charges		-1 060,01 €
2	Transaction costs	0,21 %	-1 060,01 €
	Return after costs		8 579,51

EXAMPLE

The charges of the products are allocated to the time of the transaction. Costs for future years consist of trading-related charges and are thus dependent on the trading amount and volume. Trading costs will affect your total returns. The agreement's reported nominal value or premium is its nominal value or premium on the last day of the reporting year or on the date of termination of the agreement. The cost percentage, however, has been calculated based on the nominal value or premium at the time the cost was incurred. The product's income is reported on a cash basis and its costs on the basis of the agreement date.

1 **Sales commissions** are included in the total costs. They are OP Financial Group's internal transfers of commissions.

Under Product charges, you can see the transaction costs:

2 **Transaction costs** under Product charges are included in the derivative's contract price.



## Interest rate swaps, interest rate options and their combinations, itemised

This section shows the returns and costs of derivative contracts valid in the reporting year, by contract.

	1	2	3	4	5	6	7
Contract code	Trade date/ End date	Currency	Par value/ Premium	Return	Net return	Costs	Costs %
123456	24.10.2019	EUR	500 000,00	9 639,52	8 579,51	- 1 060,01	
	21.1.2026	EUR equivalent	500 000,00	9 639,52	8 579,51	- 1 060,01	0,21
8	Total	EUR equivalent	500 000,00	9 639,52	8 579,51	- 1 060,01	

1 **Trade date/End date** shows the contract date and the contract's end date.

2 **Currency** shows the contract's main currency.

3 **Par value/Premium** shows the contract's face value at the time of contract or early termination or, for option contracts, the contract's premium. The EUR equivalent of par value/premium is calculated using the European Central Bank's (ECB) reference exchange rate on the trade or end date.

4 **Return** includes the change in the contract's market value from the trade date or the last calendar day of preceding year up to the end date of the contract or reporting year. Return also includes cash flows received and paid during the reporting year. Return does not include any costs incurred during the reporting year. In calculating the EUR equivalents of the market values used to calculate the change in market value, we used the ECB reference exchange rate valid at the time of each market value. For the EUR equivalents of actual cash flows, we used the ECB reference exchange rate valid at each cash flow payment date.

5 **Net return** shows the contract's return for the reporting year and it includes any costs for the reporting year.

6 **Costs** show the cost related to the contract price. The EUR equivalent is calculated using the ECB reference exchange rate on the trade or end date.

7 **Costs as percentage** shows the contract's costs as a percentage of the par value or premium.

8 The **Total** line shows the total value for some columns

## Costs for other services

The section Other services itemises costs for other services, such as equities custody. It also shows the amount of costs paid for with OP bonuses. Costs depend on the period of time investments are held, the size of the portfolio, and the product.

### Costs of purchases and sales during the reporting year by transaction

	Other services	- 110,00 €
1	Ongoing costs	- 60,00 €
	Price information service	- 60,00 €
2	One-off charges	- 18,00 €
	Trade settlement fees	- 18,00 €
3	Ancillary service charges	- 32,00 €
	Custody fees	- 32,00 €
4	Expenses paid with OP bonuses	102,74 €

EXAMPLE

The service charge depends on the holding period, the size of the investment portfolio, the product and the currency exchange charge potentially included in the service.

- 1 **Ongoing costs** cover service charges that are paid on a continuous basis for the OP Private client fee as well as the price information service, for example.
- 2 **One-off charges** cover, for example, trade settlement charges, book-entry account transfer charges and possible entry fees.
- 3 **Ancillary service charges** cover, among other things, custody fees and equity research services.
- 4 **Costs paid with OP bonuses** indicates the amount of costs paid for with accrued OP bonuses.

## Glossary

### **Service charges**

Service charges include all expenses charged to the client relating to offering the investment service.

### **One-off charges**

The charges you pay at the start or end of your investment service (such as the book-entry account entry fees) and one-time currency exchange charges.

### **Ongoing charges**

The ongoing charges you pay for the investment service (such as asset management fees, advisory service fees, client fees and price information service).

### **Transaction costs**

The charges you pay to us for making and executing orders (such as brokerage fees, fund subscription and redemption fees, clearing costs, stamp duty, financial transaction tax and currency exchange charges).

### **Ancillary service charges**

The costs related to ancillary services not included in the expenses mentioned above (e.g. research and custody fees).

### **Performance based fees**

The extraordinary charges related to the investment service, such as the performance-based fees in the asset management service.

### **Currency conversion**

The European Central Bank's reference exchange rate on the transaction date is used to convert the rates for the realised

proceeds and costs, except if a foreign exchange transaction is involved in the transaction. In such a case, the exchange rate agreed on with the bank will be used. The European Central Bank's reference exchange rate is used for the start and end date of the reporting period in the calculation of the market value change in the euro equivalent.

### **Product charges**

Product charges include all expenses and charges related to making and managing a product.

### **One-off charges**

The cost charged at the time of purchase or transfer of the product (e.g. management fee charged in advance and structuring cost included in the subscription price).

### **Ongoing charges**

The ongoing costs arising from making the product that are directly charged from the product's value (e.g. management fees).

### **Transaction costs**

Internal product order charges (e.g. trading fees for transactions done by the fund's portfolio manager).

### **Performance based fees**

All extraordinary costs related to the product, such as the performance-based fees of a mutual fund.

### **Sales commissions**

Sales commission refers to the portion of total costs that the product company (such as OP Fund Management Company Ltd) has paid to the service provider responsible for organising and providing client services (such as an OP cooperative bank or OP Corporate Bank plc).