

For the calculation of the Bank's Base Rates, the following numerical data have been used for their latest revision on 15 June 2026:

15 June 2026 BCBR = 1.4609%

The **Bank of Cyprus' Base Rate (BCBR)** is calculated as follows:

$$\text{BCBR} = \left(\frac{\text{Deposits} \times \text{Cost of Deposits in the Republic} + \text{Wholesale Funding} \times \text{Cost of Wholesale Funding}}{\text{Deposits} + \text{Wholesale Funding}} \right)$$

$$\text{BCBR} = \frac{\text{€ 5,608,620,974.5} \times 0.7708\% + \text{€ 950,000,000} \times 5.5352\%}{\text{€ 5,608,620,974.5} + \text{€ 950,000,000}} = 1.4609\%$$

Table 1: Deposits (EUR fixed deposits and notice accounts)	
Deposits (May 2026)	€ 5,608,620,974.5
Cost of Deposits in the Republic (April 2026) ¹	0.7708%

Table 2: Wholesale Funding				
Type (June 2026)	Issued Date	Maturity Date ²	Amount	Yield
Senior Preferred	25 July 2023	25 July 2027	€ 350,000,000	7.375%
Senior Preferred	02 May 2024	2 May 2028	€ 300,000,000	5.00%
Senior Preferred	20 May 2026	20 May 2030	€ 300,000,000	3.924%
Total:			€ 950,000,000	5.5352%
Cost of Wholesale Funding: (€ 350,000,000 x 7.375% + € 300,000,000 x 5% + € 300,000,000 x 3.924%) / € 950,000,000 = 5.5352%				

For the Bank Housing Base Rate (BHBR) and the Bank Base Rate (BBR), based on their calculation methodology, a fixed spread is also applied as follows:

- For Bank's Housing Base Rate (BHBR), the fixed spread is **+0.49%**

$$\text{BHBR} = \left(\frac{\text{Deposits} \times \text{Cost of Deposits in the Republic} + \text{Wholesale Funding} \times \text{Cost of Wholesale Funding}}{\text{Deposits} + \text{Wholesale Funding}} \right) + 0.49\%$$

$$\text{BHBR} = \frac{\text{€ 5,608,620,974.5} \times 0.7708\% + \text{€ 950,000,000} \times 5.5352\%}{\text{€ 5,608,620,974.5} + \text{€ 950,000,000}} + 0.49\% = 1.4609\% + 0.49\% = 1.9509\%$$

- For Bank's Base Rate (BBR), the fixed spread is **+2.24%**

$$\text{BBR} = \left(\frac{\text{Deposits} \times \text{Cost of Deposits in the Republic} + \text{Wholesale Funding} \times \text{Cost of Wholesale Funding}}{\text{Deposits} + \text{Wholesale Funding}} \right) + 2.24\%$$

$$\text{BBR} = \frac{\text{€ 5,608,620,974.5} \times 0.7708\% + \text{€ 950,000,000} \times 5.5352\%}{\text{€ 5,608,620,974.5} + \text{€ 950,000,000}} + 2.24\% = 1.4609\% + 2.24\% = 3.7009\%$$

¹ Published by Central Bank of Cyprus under Monetary and Financial Statistics, Table 10, Deposits from households, with agreed maturity up to 2 years at www.centralbank.cy.

² Call date.