

For the calculation of the Bank's Base Rates, the following numerical data have been used for their latest revision on 16 March 2026:

16 March 2026 BCBR = 1.3855%

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

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

$$\text{BCBR} = \frac{\text{€ 5,552,544,034} \times 0.7525\% + \text{€ 950,000,000} \times 5.0855\%}{\text{€ 5,552,544,034} + \text{€ 950,000,000}} = 1.3855\%$$

Table 1: Deposits (EUR fixed deposits and notice accounts)	
Deposits (February 2026)	€ 5,552,544,034
Cost of Deposits in the Republic (January 2026) ¹	0.7525%

Table 2: Wholesale Funding				
Type (March 2026)	Issued Date	Maturity Date	Amount	Coupon
Senior Preferred	24 June 2021	24 June 2026	€ 300,000,000	2.50%
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%
Total:			€ 950,000,000	5.0855%
Cost of Wholesale Funding: (€ 300,000,000 x 2.50% + € 300,000,000 x 7.375% + € 300,000,000 x 5%) / € 950,000,000 = 5.0855%				

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%**

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

$$\text{BHBR} = \frac{\text{€ 5,552,544,034} \times 0.7525\% + \text{€ 950,000,000} \times 5.0855\%}{\text{€ 5,552,544,034} + \text{€ 950,000,000}} + 0.49\% = 1.3855\% + 0.49\% = 1.8755\%$$

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

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

$$\text{BBR} = \frac{\text{€ 5,552,544,034} \times 0.7525\% + \text{€ 950,000,000} \times 5.0855\%}{\text{€ 5,552,544,034} + \text{€ 950,000,000}} + 2.24\% = 1.3855\% + 2.24\% = 3.6255\%$$

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.