

Schedule of prices and services

(Status: 1 November 2020)

BAADER

Baader Bank Aktiengesellschaft
Weihenstephaner Strasse 4
85716 Unterschleissheim
Germany
T 00800 00 222 337*
F +4989 5150 2442
service@baaderbank.de
https://www.baaderbank.de

* Free telephone number from international and national landlines. Costs may be incurred for calls from other networks.

General information on the Bank

- A. ~~Fees for services in standardized business transactions with private and corporate clients (generally referred to in the following as Clients)~~
B. ~~Fees and service features relating to payment transaction services for Clients~~
C. ~~Fees for securities-related services for Clients~~
D. ~~Conversion rates in foreign currency transactions for Clients~~

Unless otherwise stipulated contractually or by law, the Bank may use its own reasonably exercised discretion to determine the level of remuneration for those services which are not indicated in this Schedule of Prices and Services, which are provided on the instructions of the client or in the latter's probable interests and which, judging by the circumstances, are only to be expected in return for a remuneration (Section 315 of the BGB (German Civil Code)).

GENERAL INFORMATION ON THE BANK	
I. Name and address of the Bank	Baader Bank Aktiengesellschaft Weihenstephaner Strasse 4 85716 Unterschleissheim Germany
II. Communication with the Bank	The addresses having direct relevance to the business relationship will be communicated separately by the Bank, as well as other communication addresses.
III. Complaints Office	Baader Bank Aktiengesellschaft Compliance Department Weihenstephaner Straße 4 85716 Unterschleißheim Germany Email: compliance@baaderbank.de
IV. Supervisory authority responsible	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) Graurheindorfer Strasse 108 D-53117 Bonn BaFin register number 109664
V. Entry in the commercial register	Munich Local Court HRB 121537
VI. Contract language	The language governing the business relationship with the client is German.

A. FEES FOR SERVICES IN STANDARDIZED BUSINESS TRANSACTIONS WITH CLIENTS	
Account carrying	
	EUR 5.00 p. m.
Account carrying for currency account ¹	EUR 15.00 p. m.
Closing an account	EUR 25.00
Credit balance interest	
Rate of interest for current account balances (EUR)	until 31/12/2020 – EONIA² less 3.00% as of 01/01/2021 – ESTR² less 3.00 %
Rate of interest for current account balances (other currencies)	Reference interest rate of the respective currency less 3.00%

¹ Negative currency balances shall be automatically converted by the Bank into EURO. Different provisions/regulations must be agreed separately.

² EONIA stands for "Euro Overnight Index Average" and describes the interest rate at which banks with solid financial positions in the countries of the European Union (EU) and the European Free Trade Association (EFTA) lend money on the interbank money market in Euros. Since 01/10/2019 the EONIA rate is calculated using a reformed method that tracks the new short-term Euro interest rate of the European Central Bank (ECB) called "ESTR". As of 01/01/2021, the Bank will therefore apply the new reference value ESTR (Euro Short Term Rate) for Euro investments. This reference value will be published on the following day for the previous day on the website https://www.bundesbank.de/de/statistiken/geld-und-Kapitalmaerkte/zinssaetze-und-renditen/geldmarktsaetze or via the information service providers Reuters and Bloomberg or comparable sources (e.g. international press).

Schedule of prices and services

(Status: 1 May 2023)

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General information on the Bank

- A. [Credit balance interest](#)
B. [Prices for services in standardized business transactions with customers](#)
C. [Fees and service features relating to extraordinary payment transaction services for clients](#)
D. [Fees for securities-related services](#)
E. [Conversion rates in foreign currency transactions for clients](#)

Unless otherwise stipulated contractually or by law, the Bank may use its own reasonably exercised discretion to determine the level of remuneration for those services which are not indicated in this Schedule of Prices and Services, which are provided on the instructions of the client or in the latter's probable interests and which, judging by the circumstances, are only to be expected in return for a remuneration (Section 315 of the BGB (German Civil Code)).

GENERAL INFORMATION ON THE BANK	
I. Name and address of the Bank	Baader Bank Aktiengesellschaft Weihenstephaner Strasse 4 85716 Unterschleissheim Germany
II. Communication with the Bank	The addresses having direct relevance to the business relationship will be communicated separately by the Bank, as well as other communication addresses.
III. Complaints Office	Baader Bank Aktiengesellschaft Compliance Department Weihenstephaner Straße 4 85716 Unterschleißheim Germany Email: compliance@baaderbank.de
IV. Supervisory authority responsible	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) Graurheindorfer Strasse 108 D-53117 Bonn BaFin register number 109664
V. Entry in the commercial register	Munich Local Court HRB 121537
VI. Contract language	The language governing the business relationship with the client is German.

A. CREDIT BALANCE INTEREST	
Rate of interest for current account balances (EUR)	0.00 % p.a. (variable)
Rate of interest for current account balances (other currencies)	0.00 % p.a. (variable)
B. PRICES FOR SERVICES IN STANDARDIZED BUSINESS TRANSACTIONS WITH CUSTOMERS	
Account carrying	
Account carrying for Euro account	EUR 5.00 p. m.
Account carrying for currency account ¹	EUR 15.00 p. m.
Closing an account	EUR 25.00

¹ Negative currency balances shall be automatically converted by the Bank into EURO. Different provisions/regulations must be agreed separately.

Loans	
Standard services regarding personal loans ³	
Loan on securities (depository credit)	Interbank Reference Interest Rate for the currency in question (e.g. 3-month-EURIBOR ⁴) plus 3. 50 % p.a. ⁻⁵
Interest on tolerated overdrafts ⁶	9,50-% p. a. ⁷
Commission on tolerated overdrafts ⁸	Agreed Interest Rate plus 8,50% p. a.⁹
Note: In accordance with the provisions of Sections 505 a to d BGB (German Civil Code) and Section 18a KWG (German Banking Act) the Bank is obliged to examine the creditworthiness of a consumer based on appropriate information provided by the borrower or by inspecting independently verifiable documentation. For consumers who are self-employed or have other irregular income, the Bank is obliged to regularly assess the earnings capacity of the borrower by inspecting suitable evidence (e.g. tax assessments).	
Example for a loan on securities	
Loan amount	EUR 100.000,00
Interest rate: (as at: 30/06/2020) ¹⁰	3,124% p. a.
Charges	Free of charge
Effective annual interest rate ¹¹	3,244% p. a.
Special services in lending business	
Banker's reference	
- Germany	Free of charge
- Outside Germany	Pass on third-party costs
Certification of account and/or of interest expense/income	EUR 30.00
Supplementary interest rate and repayment schedule	EUR 10.00
Consultation of registers or obtainment of excerpts from registers	
- Real estate register	EUR 20.00
- Commercial register/transparency register	EUR 40.00
Preparation of notarial declarations/certificates	Pass on third-party costs
Handling of fiduciary operations	EUR 100.00
Account statement	
Account statement, monthly (client portal)	Free of charge
Account statement, monthly (by post)	EUR 2.50 per statement
Account statement, daily (client portal)	Free of charge
Account statement, daily (by post)	EUR 25.00 p. m.
Copy of statement or document (provided that the Bank has already met its obligation to provide information)	EUR 0.10 per sheet; min. EUR 5.00 per order, incl. VAT

³ The Bank offers its clients no residential loans (real estate consumer loans) within the meaning of Section 491 (3) of the German Civil Code (Bürgerliches Gesetzbuch; BGB).
⁴ EURIBOR® stands for "Euro Interbank Offered Rate" and describes the average interest rate at which credit institutions in the EU and EFTA countries borrow money from one another on the unsecured money market. EURIBOR® is published on every target day, at or shortly after 11:00 a.m. Brussels time, for any defined term: 1 week, 1 month, 3 months, 6 months and 12 months. The reference values are published on the website https://www.bundesbank.de/de/statistiken/geld-und-Kapitalmaerkte/zinssaetze-und-renditen/geldmarktsaetze or via the information service providers Reuters and Bloomberg or comparable sources (e.g. international press). EURIBOR® complies with the European Benchmark Regulation (BMR) and can therefore continue to be agreed for existing and new contracts.
⁵ ~~If the determined reference interest rate is less than zero (0) percent p.a. a reference interest rate of zero (0) percent is agreed.~~
⁶ Tolerated overdrafts are defined as overdrafts on a current account without granted credit line or as overdrafts on a current account which exceed the contractually stipulated credit line.
⁷ The lending rate for tolerated overdrafts is subject to change and is oriented in line with the "Terms and conditions for tolerated overdrafts" to the interest rate for the main refinancing operations of the European Central Bank (ECB interest rate).
⁸ Tolerated overdrafts are defined as overdrafts on all accounts of the same client which exceed the contractually stipulated credit line. It will be calculated on a daily basis by converting all balances into the agreed main currency taking the currency exchange rate, published by European Central Bank (ECB) into account.
⁹ Commissions on tolerated overdrafts on current accounts connected with each other will be calculated based on the agreed interest rate for the current account of the main currency plus a fixed interest charge.
¹⁰ 3-month EURIBOR as of 30/06/2020 = - 0,376% plus 3.50% p. a.
¹¹ With a 12-month maturity (cur/360).

Loans	
Standard services regarding personal loans ²	
Lombard-Loan Overdraft on Clearing Account (≥ 100.000,00 Euro)	Interest rate, variable* Interbank Reference Interest Rate for the currency in question (1-month or 3-month-EURIBOR ³) plus 3. 00 % p.a.
Dispo-Depot-Loan (Lombard-Loan) Overdraft on Clearing Account (max. 100.000,00 Euro)	Interest rate, variable* Interbank Reference Interest Rate for the currency in question (1-month or 3-month-EURIBOR ³) plus 4. 00 % p.a.
Note: The Lombard-Loan as wells as the Dispo-Depot-Loan require a separate contractual agreement. The contractual agreement contains details of the debit interest rate agreed at the time of conclusion of the contract, the relevant reference interest rate and the interest rate adjustment mechanism for the contractual interest rate. Negative interest rates are contractually excluded. No other costs applicable for the loan.	
Commission on tolerated overdrafts ⁴	9.50 % p. a. ⁵
Note: In accordance with the provisions of Sections 505a to d BGB (German Civil Code) and Section 18a KWG (German Banking Act) the Bank is obliged to examine the creditworthiness of a consumer based on appropriate information provided by the borrower or by inspecting independently verifiable documentation. For consumers who are self-employed or have other irregular income, the Bank is obliged to regularly assess the earnings capacity of the borrower by inspecting suitable evidence (e.g. tax assessments).	
Example for a Lombard-Loan	
Loan amount	EUR 500.000,00
Interest rate: (as at: 31/12/2022) ⁶	5.560% p. a.
Charges	Free of charge
Effective annual interest rate ⁷	5.774% p. a.
Special services in lending business	
Banker's reference	
- Germany	Free of charge
- Outside Germany	Pass on third-party costs
Certification of account and/or of interest expense/income	EUR 30.00
Consultation of registers or obtainment of excerpts from registers	
- Real estate register	Pass on third-party costs
- Commercial register/transparency register	EUR 15 .00
Preparation of notarial declarations/certificates	Pass on third-party costs
Handling of fiduciary operations	EUR 100.00
Account statement	
Account statement, monthly (client portal)	Free of charge
Account statement, monthly (by post)	EUR 2.50 per statement
Account statement, daily (client portal)	Free of charge
Account statement, daily (by post)	EUR 25.00 p. m.
Copy of statement or document (provided that the Bank has already met its obligation to provide information)	EUR 0.10 per sheet; min. EUR 5.00 per order, incl. VAT

² The Bank offers its clients no residential loans (real estate consumer loans) within the meaning of Section 491 (3) of the German Civil Code (Bürgerliches Gesetzbuch; BGB).
³ EURIBOR® stands for "Euro Interbank Offered Rate" and describes the average interest rate at which credit institutions in the EU and EFTA countries borrow money from one another on the unsecured money market. EURIBOR® is published on every target day, at or shortly after 11:00 a.m. Brussels time, for any defined term: 1 week, 1 month, 3 months, 6 months and 12 months. The reference values are published on the website https://www.bundesbank.de/de/statistiken/geld-und-Kapitalmaerkte/zinssaetze-und-renditen/geldmarktsaetze or via the information service providers Reuters and Bloomberg or comparable sources (e.g. international press). EURIBOR® complies with the European Benchmark Regulation (BMR) and can therefore continue to be agreed for existing and new contracts.
⁴ Tolerated overdrafts are defined as overdrafts on all accounts of the same client which exceed the contractually stipulated credit line. It will be calculated on a daily basis by converting all balances into the agreed main currency taking the currency exchange rate, published by European Central Bank (ECB) into account.
⁵ Commissions on tolerated overdrafts on current accounts connected with each other will be calculated based on the agreed interest rate for the current account of the main currency plus a fixed interest charge.
⁶ 3-month EURIBOR as of 31/12/2022 = - 2,06% plus 3.50% p. a.
⁷ With a 12-month maturity (cur/360).

Information and other services ¹²	
Electronic tax certificate	Free of charge
Electronic German income statement	Free of charge
Creation and sending of tax certificates	EUR 8.50 per sending plus postage
Creation and sending of German income statement	EUR 8.50 per sending plus postage
Processing of exemption orders	Free of charge
Alteration of client portal access code	EUR 10.00
Balance statement	Free of charge
Balance statement (including all details of the business relationship)	EUR 180.00
Search order	EUR 20.00 per order incl. VAT
Address search	EUR 15.00 per order incl. VAT
Dispatch of duplicate documents for compliance purposes for employees of banks and financial service providers	Pass on third-party costs
Incidental expenses for services in the interest of the customer, including as part of identification (e.g. transparency register)	Pass on third-party costs

B. FEES AND SERVICE FEATURES RELATING TO EXTRAORDINARY PAYMENT TRANSACTION SERVICES FOR CLIENTS	
Days of business for extraordinary payment transaction services	
Days of business are defined as all those days on which the payment service providers involved in the execution of a payment transaction maintain the business operations which are necessary to such execution of payment transactions. Baader Bank AG maintains the business operations necessary to the execution of money transmissions on all working days with the exception of the following:	
–Saturdays	
–1 January	
–Good Friday	
–Easter Monday	
–1 May	
–24 December	
–25 December	
–26 December	
–31 December	
–Working days on which the Bank is closed due to local factors and about which an appropriate notice period has been provided:	
Execution periods for transfer orders	
SEPA ¹³ –transfer	On the same day if the transfer order is received by 1.30 pm, otherwise 1 business day after receipt of order
Euro individual transfer (express transfer, TARGET2 ¹⁴ –payment)	On the same day if the transfer order is received by 1.30 pm, otherwise 1 business day after receipt of order or on the indicated transaction date
Transfer in a foreign currency	On the indicated transaction date, but at the earliest 2 business days after receipt of order

¹² If applicable plus external expenses (additional fees and commission of third parties which are incurred within the framework of the service performance).

¹³ SEPA = Single Euro Payment Area – standard European transfers.

¹⁴ Target2 = Trans-European Automated Real-time Gross settlement Express Transfer – individual interbank payments.

Information and other services ⁸	
Electronic tax certificate	Free of charge
Electronic German income statement	Free of charge
Creation and sending of tax certificates	EUR 8.50 per sending plus postage
Creation and sending of German income statement	EUR 8.50 per sending plus postage
Processing of exemption orders	Free of charge
Alteration of client portal access code	EUR 10.00
Balance statement	Free of charge
Balance statement (including all details of the business relationship)	EUR 180.00
Search order	EUR 20.00 per order incl. VAT
Address search	EUR 15.00 per order incl. VAT
Dispatch of duplicate documents for compliance purposes for employees of banks and financial service providers	Pass on third-party costs
Incidental expenses for services in the interest of the customer, including as part of identification (e.g. transparency register)	Pass on third-party costs

C. FEES AND SERVICE FEATURES RELATING TO EXTRAORDINARY PAYMENT TRANSACTION SERVICES FOR CLIENTS	
Days of business for extraordinary payment transaction services	
Days of business are defined as all those days on which the payment service providers involved in the execution of a payment transaction maintain the business operations which are necessary to such execution of payment transactions. Baader Bank AG maintains the business operations necessary to the execution of money transmissions on all working days with the exception of the following:	
<u>- Saturdays</u>	
<u>- 1 January</u>	
<u>- Good Friday</u>	
<u>- Easter Monday</u>	
<u>- 1 May</u>	
<u>- 24 December</u>	
<u>- 25 December</u>	
<u>- 26 December</u>	
<u>- 31 December</u>	
<u>- Working days on which the Bank is closed due to local factors and about which an appropriate notice period has been provided.</u>	
Execution periods for transfer orders	
<u>SEPA⁹ –transfer</u>	<u>On the same day if the transfer order is received by 1.30 pm, otherwise 1 business day after receipt of order</u>
<u>Euro individual transfer (express transfer, TARGET2¹⁰ –payment)</u>	<u>On the same day if the transfer order is received by 1.30 pm, otherwise 1 business day after receipt of order or on the indicated transaction date</u>
<u>Transfer in a foreign currency</u>	<u>On the indicated transaction date, but at the earliest 2 business days after receipt of order</u>

⁸ If applicable plus external expenses (additional fees and commission of third parties which are incurred within the framework of the service performance).

⁹ SEPA = Single Euro Payment Area – standard European transfers.

¹⁰ Target2 = Trans-European Automated Real-time Gross settlement Express Transfer – individual interbank payments.

Fees for transfers	
SEPA-transfer ¹³ (EUR) to reference account	Free of charge
SEPA-transfer ¹³ (EUR) to accounts other than known reference account	EUR 20.00
Euro Individual transfer (express transfer, TARGET2 ¹⁴ -payment)	EUR 25.00
Transfers in USD (up to USD 100,000.00)	USD 25.00 + USD 25.00 (external expenses)
Transfers in foreign currency (over USD 100,000.00 and other foreign currencies)	EUR 25.00 + EUR 50.00 (external expenses)
Incoming payments in EUR	Free of charge
Confirmation of outgoing payments (Copy SWIFT-message etc.)	EUR 25.00
Value dates	
Credits from transfers to EUR accounts and currency accounts	Date of cash receipt
Credits from transfers in foreign currency to EUR accounts (conversion) and vice versa	Date of cash receipt + 1 banking day
Debits from transfers	Posting date
Important note: The account is a clearing account and is fundamentally not a payment account and is only used to process securities transactions. Payments can only be made to the specified reference account with a payment transaction function at another bank.	

C. FEES FOR SECURITIES-RELATED SERVICES		
Trading in securities		
	Commission	Minimum
Stock exchange transactions of shares, ETF, certificates quoted per unit		
Germany	0.30% on market value	EUR 30.00
USA	0.40% on market value	USD 40.00
Canada	CAD 0.10 per share	CAD 40.00
Western Europe (Euro zone, Great Britain, Switzerland, Scandinavia)	0.40% on market value	EUR 50.00 ¹⁵
Other foreign markets	0.50% on market value	EUR 50.00 ¹⁵
BEST-Execution	0.30% on market value	EUR 30.00
Stock exchange transactions of bonds, percentage-quoted certificates		
Germany	0.15% on nominal value	EUR 30.00
Other foreign markets	0.25% on nominal value	EUR 50.00 ¹⁵
Subscriptions of new issues		
For allocation of a Baader Bank Aktiengesellschaft issue	Free of charge	
For allocation of external issues	Transaction fee see "Stock exchange transactions"	
For non-allocation of external issues	EUR 20.00 per subscription order	
Non-stock exchange transactions		
Purchase of funds via the fund company (excluding Offshore-Funds)	EUR 60.00 per executed order, plus any front-end load	
Sale of funds via the fund company (excluding Offshore-Funds)	EUR 60.00 per executed order, plus any back-end load	
Purchase of funds via the fund company (Offshore-Funds)	EUR 500.00 per executed order, plus any front-end load	
Sale of funds via the fund company (Offshore-Funds)	EUR 500.00 per executed order, plus any back-end load	

¹⁵ Or equivalent in trading currency.

Fees for transfers	
SEPA-transfer ⁹ (EUR) to reference account	Free of charge
SEPA-transfer ⁹ (EUR) to accounts other than known reference account	EUR 20.00
Euro Individual transfer (express transfer, TARGET2 ¹⁰ -payment)	EUR 25.00
Transfers in USD (up to USD 100,000.00)	USD 25.00 + USD 25.00 (external expenses)
Transfers in foreign currency (over USD 100,000.00 and other foreign currencies)	EUR 25.00 + EUR 50.00 (external expenses)
Incoming payments in EUR	Free of charge
Confirmation of outgoing payments (Copy SWIFT-message etc.)	EUR 25.00
Value dates	
Credits from transfers to EUR accounts and currency accounts	Date of cash receipt
Credits from transfers in foreign currency to EUR accounts (conversion) and vice versa	Date of cash receipt + 1 banking day
Debits from transfers	Posting date
Important note: The account is a clearing account and is fundamentally not a payment account and is only used to process securities transactions. Payments can only be made to the specified reference account with a payment transaction function at another bank.	

D. FEES FOR SECURITIES-RELATED SERVICES		
Trading in securities		
	Commission	Minimum
Stock exchange transactions of shares, ETF, certificates quoted per unit		
Germany	0.30% on market value	EUR 30.00
USA	0.40% on market value	USD 40.00
Canada	CAD 0.10 per share	CAD 40.00
Western Europe (Euro zone, Great Britain, Switzerland, Scandinavia)	0.40% on market value	EUR 50.00 ¹¹
Other foreign markets	0.50% on market value	EUR 50.00 ¹¹
BEST-Execution	0.30% on market value	EUR 30.00
Stock exchange transactions of bonds, percentage-quoted certificates		
Germany	0.15% on nominal value	EUR 30.00
Other foreign markets	0.25% on nominal value	EUR 50.00 ¹¹
Subscriptions of new issues		
For allocation of a Baader Bank Aktiengesellschaft issue	Free of charge	
For allocation of external issues	Transaction fee see "Stock exchange transactions"	
For non-allocation of external issues	EUR 20.00 per subscription order	
Non-stock exchange transactions		
Purchase of funds via the fund company (excluding Offshore-Funds)	EUR 60.00 per executed order, plus any front-end load	
Sale of funds via the fund company (excluding Offshore-Funds)	EUR 60.00 per executed order, plus any back-end load	
Purchase of funds via the fund company (Offshore-Funds)	EUR 500.00 per executed order, plus any front-end load	
Sale of funds via the fund company (Offshore-Funds)	EUR 500.00 per executed order, plus any back-end load	

¹¹ Or equivalent in trading currency.

Financial futures and options transactions	
Purchase and sale of futures and options contracts	(Per contract – half turn) All prices plus stock exchange fees
Futures & options products Currently at the following exchanges (Status as of 1 January 2018): - Eurex - ICE Futures Europe - IDEM - MEFF - NYSE Euronext Amsterdam, Paris, Lisbon, Brussels - NASDAQ OMX Copenhagen, Stockholm - Oslo Exchange - Vienna Exchange	EUR 15.00
Futures & options products (CHF) Currently at the following exchange (Status as of 1 January 2018): - Eurex	CHF 20.00
Futures & options products (USD) Currently at the following exchanges (Status as of 1 January 2018): - ICE Futures Europe - ICE Futures US & Europe - CBOE Futures Exchange - Chicago Board of Option Exchange (CBOE) - Chicago Board of Trade (CBOT) - Chicago Mercantile Exchange (CME) - New York Mercantile Exchange (NYMEX) - New York Commodities Exchange (COMEX)	USD 15.00
Futures & options products (GBP) Currently at the following exchange (Status as of 1 January 2018): - NYSE Euronext LIFFE	GBP 10.00
Futures & options products (other currencies) Currently at the following exchanges (Status as of 1 January 2018): - Montreal Exchange - Australian Stock Exchange - Hong Kong Futures Exchange - Korea Exchange - Malaysia Derivatives Exchange - Osaka Securities Exchange - Singapore Mercantile Exchange - Sydney Futures Exchange - Taiwan Futures Exchange - Tokyo Financial Exchange - Tokyo Commodity Exchange - South African Futures Exchange - Borsa Istanbul - Warsaw Stock Exchange - Bolsa de Mercadorias&Futuros	EUR 25.00 ¹⁵
Exercising/drawing of options (Future-styled-options)	Refer to "Special conditions governing forward transactions"
Exercising/drawing of options (other options)	Refer to stock exchange transactions of each underlying (country allocation according to the exchange the option is traded)
Exercising/drawing of options with cash settlement	Refer to "Special conditions governing forward transactions"
Please note that, particularly in the case of stock exchange orders in narrow-market securities, only partial execution may be possible, for which reason an order will then be executed in two or more parts. In such cases, the aforementioned fees will be calculated for each individual accounting operation. Any external expenses (additional fees and commission payments to third parties incurred within the framework of the service performance, for example brokerage in accordance with the prevailing stock market regulations, transaction fees, stock exchange fees, taxes, brokers' fees and delivery costs) will be charged for separately. If the accounting in respect of your orders on international stock markets (non-European countries) is effected via your EURO clearing account, the respective currency will be converted at the exchange rate effective on the accounting day.	

Financial futures and options transactions	
Purchase and sale of futures and options contracts	(Per contract – half turn) All prices plus stock exchange fees
Futures & options products Currently at the following exchanges (Status as of 1 January 2018): - Eurex - ICE Futures Europe - IDEM - MEFF - NYSE Euronext Amsterdam, Paris, Lisbon, Brussels - NASDAQ OMX Copenhagen, Stockholm - Oslo Exchange - Vienna Exchange	EUR 15.00
Futures & options products (CHF) Currently at the following exchange (Status as of 1 January 2018): - Eurex	CHF 20.00
Futures & options products (USD) Currently at the following exchanges (Status as of 1 January 2018): - ICE Futures Europe - ICE Futures US & Europe - CBOE Futures Exchange - Chicago Board of Option Exchange (CBOE) - Chicago Board of Trade (CBOT) - Chicago Mercantile Exchange (CME) - New York Mercantile Exchange (NYMEX) - New York Commodities Exchange (COMEX)	USD 15.00
Futures & options products (GBP) Currently at the following exchange (Status as of 1 January 2018): - NYSE Euronext LIFFE	GBP 10.00
Futures & options products (other currencies) Currently at the following exchanges (Status as of 1 January 2018): - Montreal Exchange - Australian Stock Exchange - Hong Kong Futures Exchange - Korea Exchange - Malaysia Derivatives Exchange - Osaka Securities Exchange - Singapore Mercantile Exchange - Sydney Futures Exchange - Taiwan Futures Exchange - Tokyo Financial Exchange - Tokyo Commodity Exchange - South African Futures Exchange - Borsa Istanbul - Warsaw Stock Exchange - Bolsa de Mercadorias&Futuros	EUR 25.00 ¹¹
Exercising/drawing of options (Future-styled-options)	Refer to "Special conditions governing forward transactions"
Exercising/drawing of options (other options)	Refer to stock exchange transactions of each underlying (country allocation according to the exchange the option is traded)
Exercising/drawing of options with cash settlement	Refer to "Special conditions governing forward transactions"
Please note that, particularly in the case of stock exchange orders in narrow-market securities, only partial execution may be possible, for which reason an order will then be executed in two or more parts. In such cases, the aforementioned fees will be calculated for each individual accounting operation. Any external expenses (additional fees and commission payments to third parties incurred within the framework of the service performance, for example brokerage in accordance with the prevailing stock market regulations, transaction fees, stock exchange fees, taxes, brokers' fees and delivery costs) will be charged for separately. If the accounting in respect of your orders on international stock markets (non-European countries) is effected via your EURO clearing account, the respective currency will be converted at the exchange rate effective on the accounting day.	

Securities deposit/Deposit management	
Securities deposit/deposit management fee	0.10% of the market value as at 31/12 of each year, minimum EUR 100.00, plus VAT ¹⁶
Deposit account closure	EUR 25.00
Transfer of securities (internally)	Free of charge
Transfer of securities (externally)	Free of charge
Payment of securities due	Free of charge
Actual depositing/delivering of securities	By arrangement
Payment of actual interest and dividend coupons	By arrangement
Capital measures	Free of charge
Exercising of option certificates/conversion rights/certificates and other rights	0.20% on market value
Entrance cards for shareholders' meeting	Free of charge, if included in the custody account fee; otherwise EUR 25.00; Pass on third-party costs
Transfer and new registration of registered shares	Free of charge
Adjustment of purchase price after transfer of securities	EUR 2.50 per account position
Depository transfer	EUR 50.00

D- CONVERSION RATES IN FOREIGN CURRENCY TRANSACTIONS FOR CLIENTS

The accounting for transactions executed before 11:00 AM is effected with the exchange rate as at 11:00 AM.
The accounting for transactions executed between 11:00 AM and 4:00 PM is effected with the exchange rate as at 4:00 PM.
The accounting for transactions executed after 4:00 PM is effected with the exchange rate as at 11:00 AM on the following day.

Currency pair	Volume < 50,000	Volume 50,000 to 500,000	Volume > 500,000
EUR/USD	30 Pips	20 Pips	40 Pips
EUR/CHF	30 Pips	20 Pips	40 Pips
EUR/GBP	30 Pips	20 Pips	40 Pips
EUR/SGD	30 Pips	20 Pips	40 Pips
EUR/CAD	30 Pips	20 Pips	40 Pips
EUR/AUD	30 Pips	20 Pips	40 Pips
EUR/NZD	30 Pips	20 Pips	40 Pips
EUR/JPY	30 Pips	20 Pips	40 Pips
EUR/HKD	200 Pips	400 Pips	50 Pips
EUR/SEK	200 Pips	400 Pips	50 Pips
EUR/NOK	200 Pips	400 Pips	50 Pips
EUR/DKK	200 Pips	400 Pips	50 Pips
Further currencies	On request		

In contrast, foreign exchange transactions can be settled in connection with securities transactions or currency conversions with the individually calculated buying or selling rates which were calculated at the time of the invoice. The buying and selling rates for the respective currencies with regard to the exchange rates are traded on the international foreign currency market (Reutersfeed). A maximum bid/ask spread from the above mentioned overview is also used. Exchange rates can be obtained from the Bank at any time.

¹⁶ The fee is calculated at the end of the year for the past year.

Securities deposit/Deposit management	
Securities deposit/deposit management fee	0.10% of the market value as at 31/12 of each year, minimum EUR 100.00, plus VAT ¹²
Deposit account closure	EUR 25.00
Transfer of securities (internally)	Free of charge
Transfer of securities (externally)	Free of charge
Payment of securities due	Free of charge
Actual depositing/delivering of securities	By arrangement
Payment of actual interest and dividend coupons	By arrangement
Capital measures	Free of charge
Exercising of option certificates/conversion rights/certificates and other rights	0.20% on market value
Entrance cards for shareholders' meeting	Free of charge, if included in the custody account fee; otherwise EUR 25.00; Pass on third-party costs
Transfer and new registration of registered shares	Free of charge
Adjustment of purchase price after transfer of securities	EUR 2.50 per account position
Depository transfer	EUR 50.00

E. CONVERSION RATES IN FOREIGN CURRENCY TRANSACTIONS FOR CLIENTS

The accounting for transactions executed before 11:00 AM is effected with the exchange rate as at 11:00 AM.
The accounting for transactions executed between 11:00 AM and 4:00 PM is effected with the exchange rate as at 4:00 PM.
The accounting for transactions executed after 4:00 PM is effected with the exchange rate as at 11:00 AM on the following day.

Currency pair	Volume < 50,000	Volume 50,000 to 500,000	Volume > 500,000
EUR/USD	30 Pips	20 Pips	10 Pips
EUR/CHF	30 Pips	20 Pips	10 Pips
EUR/GBP	30 Pips	20 Pips	10 Pips
EUR/SGD	30 Pips	20 Pips	10 Pips
EUR/CAD	30 Pips	20 Pips	10 Pips
EUR/AUD	30 Pips	20 Pips	10 Pips
EUR/NZD	30 Pips	20 Pips	10 Pips
EUR/JPY	30 Pips	20 Pips	10 Pips
EUR/HKD	200 Pips	100 Pips	50 Pips
EUR/SEK	200 Pips	100 Pips	50 Pips
EUR/NOK	200 Pips	100 Pips	50 Pips
EUR/DKK	200 Pips	100 Pips	50 Pips
Further currencies	On request		

In contrast, foreign exchange transactions can be settled in connection with securities transactions or currency conversions with the individually calculated buying or selling rates which were calculated at the time of the invoice. The buying and selling rates for the respective currencies with regard to the exchange rates are traded on the international foreign currency market (Reutersfeed). A maximum bid/ask spread from the above-mentioned overview is also used. Exchange rates can be obtained from the Bank at any time.

¹² The fee is calculated at the end of the year for the past year.