

Ex-ante costs and charges disclosure

Introduction

The cost and charges examples provided in this document aim at providing an overview of the estimated costs as required by EU directive 2014/65/UE. The cost and charges provided are indicative and are not to be considered as marketing material.

No surcharge is applied to liquidation orders. Telephone orders to close positions are charged € 25. We invite the reader to consult the relevant sections of the website for additional information related to costs and charges.

Managed account – Market Effects

1. CFD-Forex

1.1. CFD on indices and gold

An investor with an account of € 10.000 executes a buy and a sell order on the Germany 40 CFD (DAX). The investor keeps the position two nights during which the index price remained unchanged at 13.000. The EUR reference rate is 0,44% during the overnight period. No dividend was distributed during those days.

	€	% ⁽ⁱ⁾
Commission:	9,98 (= 2 * 4,99)	0,10%
Financing adjustment:	2,85	0,03%
Total:	12,83	0,13%

Detailed calculation financing adjustment

Formula: $(\text{reference rate} + 3,5\%) / 360 * \text{notional value} * \text{number of nights}$

Calculation: $(0,44\% + 3,5\%) / 360 * € 13.000 * 2 = € 2,85$

The commission is calculated as € 4,99 per order regardless of the order size.

1.2. CFD on currencies

An investor with an account of € 10.000 executes a buy and sell order on the GBP/USD CFD, each with a notional value of £ 10.000. The investor does not keep the position overnight. The GBP/USD exchange rate is 1,3000. The spread is 1,5 pips. The commission is \$ 0,035 per \$ 1.000. The EUR/USD exchange rate is 1,1000.

	\$ (€)	% ⁽ⁱ⁾
Commission:	0,91 (0,83)	0,0035%
Spread cost:	1,50 (1,36)	0,0058%
Financing cost:	0,00	-

Total:	2,41 (2,19)	0,0093%
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Detailed calculation commission

Formula: $(0,035 / 1.000) * \text{notional value in } \$$

Calculation: $(0,035 / 1.000) * (\$ 13.000 * 2) = \$ 0,91$

Detailed calculation spread cost

Formula: $\text{spread in pips} * \text{pip value} * \text{notional} * \frac{1}{2}$

Calculation: $1,5 * \$ 0,0001 * (10.000 * 2) * \frac{1}{2} = \$ 1,5$

Half the spread is the cost of opening or closing a position relative to the midpoint. The full spread is the cost of a round trip (open + close).

2. Futures

An investor with an account of € 25.000 executes a buy and a sell order on the Mini-DAX future. The investor keeps the position two nights.

	€	% ⁽ⁱ⁾
Commission:	9,98 (= 2 * 4,99)	0,04%
Total:	9,98	0,04%

The commission is calculated as € 4,99 per lot per side for futures in EUR. Or \$ 4,99 per lot per side for futures in USD. In the case of the 1 oz. Gold future the applicable commission is \$ 0,99 per lot per side.

3. Set-up fee

A technology set-up fee of € 99 excluding VAT is charged at the start of the relationship.

The provision of the service starts after the set-up fee has been paid.

The set-up is a fixed fee per account. The set-up fee is not a function of the account size.

The set-up fee is also applied if the client decides to switch solutions.

4. Alert billing

All clients receive all alerts. There is no subscription fee to receive the alerts.

4.1. Alert billing – Account with 4 strategies

If a strategy is profitable over the Investui calendar year, the alerts are charged at the end of the calendar year: 2% per profitable strategy calculated on the profit after costs.

Example: at the end of the Investui calendar year, the client has a net profit of € 2.500. All four strategies generated a profit over the year. The client will be charged € 200 (= € 2.500 * 0,08).

Example: at the end of the calendar year, a client who opened his/her account in March has a net profit of € 2.500. Only three out of four strategies generated a profit over the year. The client will be charged € 150 (= € 2.500 * 0,06).

Clients, who close their account before the alert billing can be implemented, will be charged 8% on the net profit at the time of the account closing.

4.2. Alert billing – Account with 7 strategies

The alerts are charged at the end of the Investui calendar year: 10% calculated on the profit after costs.

Example: at the end of the Investui calendar year the client has a net profit of € 2.500. The client will be charged € 250 (= € 2.500 * 0,10).

Clients, who close their account before the alert billing can be implemented, will be charged 10% on the net profit at the time of the account closing.

5. Re-balancing fee – Crypto Assets service only

Clients can opt for a solution, which contains more than one financial instrument. Financial instruments are approximatively equally weighted in the account. Every quarter the positions are reset to reflect about equal weighing. A fee of 0,55% of the account balance is applied with a minimum of \$ 45.

Formula: account balance * 0,55% = re-balancing fee. If fee < \$ 45, apply \$ 45.

Example: \$ 5.000 * 0,55% = \$ 27,5. Apply \$ 45.

Managed account – Stock-Box

1. Mini-commission

\$ 0,0035 per share with a minimum of \$ 0,89

An investor buys 150 shares of stock ABC.

Detailed calculation commission

Formula: number of shares x \$ 0,0035

Calculation: 150 x \$ 0,0035 = \$ 0,525. The minimum of \$ 0,89 is applicable.

An investor buys 300 shares of stock ABC.

Detailed calculation commission

Formula: number of shares x \$ 0,0035

Calculation: 300 x \$ 0,0035 = \$ 1,05.

Mathematical rounding to two decimals is applied to the commission calculation.

Any fees, duties or taxes claimed by the exchange will be charged at cost and passed to the exchange.

2. Management

1,8 % per annum with no minimum. The percentage is applied to the total value of the account and debited on the first day of the month for the previous month.

An investor has an account with an average daily account value of \$ 10.000 in a month with 30 days.

Detailed calculation

Formula: Daily value of the account x [(1,8% / 12 months) / days in month]

Calculation: \$ 10.000 x [(1,8% / 12) / 30] = \$ 0,5 per day. Monthly debit \$ 15 (= \$ 0,5 x 30)

Discretionary management without discretion is a financial service and therefore no VAT is applicable.

3. Switching

Clients can switch at all times between the available Stock-Boxes. In order to switch Stock-Box clients need to submit a written instruction via e-mail. A fixed fee of \$ 75 per switch is applicable.

⁽¹⁾ The percentage (%) is the ratio between the cost and the sum of the notional value of orders over the period.