

**Stifel Europe Bank AG**

**EX-ANTE COSTS AND CHARGES INFORMATION**

## **SUMMARY**

In connection with the provision of execution services ("Service") according to MiFID II Stifel Europe Bank AG ("SEBA") provides information about commission and other applicable charges ("together Cost") that Professional Clients ("Client") may incur as a result of receiving such Service for investments in MiFID II financial instruments.

The Cost information summarizes the general characteristics of commission and other applicable charges paid and contains scenarios to illustrate the impact on the return on investment assuming a standard investment cycle.

## **GENERAL CHARACTERISTICS**

For the provision of the Service, the Client carries the Costs set out in the respective local Table of Costs ("TOC"), in particular these are commissions for the acquisition or disposal of financial instruments through SEBA and applicable local fees and taxes (e.g. stamp tax). SEBA does not offer any custodian or securities account services for clients.

### Commissions (Service Costs)

The amount of Commissions used in the TOC is a generic standard rate. The Costs incurred by the Client for the same service agreed before the conclusion of the transaction is individually negotiated and may differ from the standard rate depending on various factors. The provided Cost-Grid offers an overview of individual Costs based on an assumed investment amount.

Commissions paid by the Client within a specified timeframe, e.g. 12 months, may also differ due to a change in the negotiated rate during the period. The same applies to an investment that contains multiple instruments (portfolio), where costs incurred by the client might be lower if compared to the commission paid for single instrument investments.

### Local taxes and charges

In some countries local taxes, charges and duties for the acquisition or/and disposal of financial instruments are effective. The local taxes are applied either as a percentage of the amount traded in the security or as an absolute amount per transaction. Please see also Appendix 1 for more information.

### Net transactions

In some cases, Commissions ("Service Costs") are already included in the acquisition price of the financial instrument and not charged separately. However, the Commissions are reconcilable to calculate the acquisition or disposal costs as well as the impact on the return of investment.

### Payments from third parties

In case of offerings or other forms of transaction in financial instruments, SEBA may receive Commissions from the issuer or third parties in connection with the Client's investment. Such Commissions are received following the conclusion of agreements for the offering and/or the execution of the offering or other form of transaction and are generally part of the disclosed transaction related documentation. The documentation is disclosed to the Client before submitting the subscription.

## **SCENARIOS (ILLUSTRATION) OF COSTS DEPENDING ON THE TYPE OF FINANCIAL INSTRUMENT AND THE COUNTRY WHERE THE INSTRUMENT IS TRADED**

The TOC scenarios presented below illustrate the amount of individual costs that the Client may incur for the services rendered by SEBA and the impact on the return on investment, by using the following assumptions:

- 1) the actual Commission for the indicated investment is calculated in the moment of submitting the trade according to an example rate, without taking into account a negotiated deviating individual rate,
- 2) Commissions incurred, if the Customer takes the decision to close the investment, are c.p. in principle equal to the commission payable on the purchase of the financial instrument,
- 3) Local taxes and charges are determined based on the actual percentage, which may vary from time to time. A separate table detailing local taxes and charges is provided at the end of the TOC scenarios.
- 4) SEBA does not provide any asset management or account/securities account management to Clients.

## Example 1: Equities/ETFs Euroland\* (EUR) excluding local taxes/fees

Cost of an investment on the German secondary stock market (Dt. Boerse, Xetra) in: shares, investment certificates and other securities except of bonds. The example is also applicable to other Euroland markets that do not impose any local taxes/fees.

### Transaction information

Costs Information I: Equities/ETFs Euroland (EUR) excluding of local taxes/fees*			
Shares/Nominal:	10,000.00	Current Price:	100.00
Stock Market(Example):	Germany	Market Value:	1,000,000.00
Acquisition Costs (bps; Example):	8.00	Holding Period:	3 years

### Cost Calculation Grid

	Acquisition Costs/Sales		Current Costs	
	EUR	%	EUR	%
Total costs:	800.00	0.0800	0.00	0.0000
Service costs:	800.00	0.0800	0.00	0.0000
thereof currency costs:	-	-	-	-
Taxes:	-	-	-	-
Product costs:	-	-	-	-
thereof additional payments:	-	-	-	-

### Holding Period Grid

Total Costs First Year		Total Costs Second Year		Total Costs Third Year	
EUR	%	EUR	%	EUR	%
800.00	0.0800	0.00		800.00	0.0800

Total costs term of 3 Years (EUR): 1,600.00

\*Austria, Belgium, Denmark, Finland, Germany, Netherlands, Norway, Poland, Portugal, Spain, Sweden

## Example 2a: Equities Italy (in EUR) including Financial Transaction Tax, if applicable

Cost of an investment on the Italian, secondary stock market (Borsa Italiana, Milan) in shares, investment certificates and other securities except of bonds.

### Transaction information

<b>Costs Information II: Equities Italy (in EUR) including Financial Transaction Tax, if applicable</b>			
Shares/Nominal:	10,000.00	Current Price:	100.00
Stock Market:	0 Italy	Market Value:	1,000,000.00
Fin. Transaction Tax (Aquisition; bps):	10.00		
Acquisition Costs (bps; Example):	8.00	Holding Period:	3 years

### Cost Calculation Grid

	Acquisition Costs/Sales		Current Costs	
	EUR	%	EUR	%
Total costs:	1,800.00	0.1800	0.00	0.0000
Service costs:	800.00	0.0800	0.00	0.0000
thereof currency costs:	-	-	-	-
Taxes:	1,000.00	0.1000	-	-
Product costs:	-	-	-	-
thereof additional payments:	-	-	-	-

### Holding Period Grid

	Total Costs First Year		Total Costs Second Year		Total Costs Third Year	
	EUR	%	EUR	%	EUR	%
	1,800.00	0.1800	0.00		800.00	0.0800
Total costs term of 3 Years (EUR):			2,600.00			

## Example 2b: Equities France (in EUR) including Financial Transaction Tax, if applicable

Cost of an Investment on the French, secondary stock market (Euronext, Paris) in shares, investment certificates and other securities except of bonds.

### Transaction information

#### Equities France (in EUR) including Financial Transaction Tax, if applicable

Shares/Nominal:	10,000.00	Current Price:	100.00
Stock Market:	France	Market Value:	1,000,000.00
Fin. Transaction Tax (Acquisition; bps)*:	30.00		
Acquisition Costs (bps; Example):	8.00	Holding Period:	3 years

### Cost Calculation Grid

	Acquisition Costs/Sales		Current Costs	
	EUR	%	EUR	%
Total costs:	3,800.00	0.3800	0.00	0.0000
Service costs:	800.00	0.0800	0.00	0.0000
thereof currency costs:	-	-	-	-
Taxes:	3,000.00	0.3000	-	-
Product costs:	-	-	-	-
thereof additional payments:	-	-	-	-

### Holding Period Grid

	Total Costs First Year		Total Costs Second Year		Total Costs Third Year	
	EUR	%	EUR	%	EUR	%
	3,800.00	0.3800	0.00		800.00	0.0800
Total costs term of 3 Years (EUR):			4,600.00			

\*only for applicable group of equities

## Example 2c: Equities United Kingdom (in GBp/GBP) including Stamp Duty Reserve Tax (SDRT), PTM Levy, if applicable

Costs of an investment on the United Kingdom, secondary stock market (London Stock Exchange, London) in: shares, investment certificates and other securities except of bonds.

### Transaction information

#### Equities United Kingdom (in GBp/GBP) including Stamp Duty Reserve Tax (SDRT), PTM Levy, if applicable

Shares/Nominal:	1,000,000.00	Current Price (GBP):	100.00
		Exchange Rate (EUR/GBP):	0.85
Stock Market:	UK	Market Value (GBP)	1,000,000.00
SDRT (Acquisition, bps):	50.00	Market Value (EUR)	1,171,385.40
PTM Levy (Acquisition/Disposal, GBP):	1		
Acquisition Costs (bps; Example):	8.00	Holding Period:	3 years

### Cost Calculation Grid

	Acquisition Costs/Sales		Current Costs	
	EUR	%	EUR	%
Total costs:	6,795.21	0.5801	0.00	0.0000
Service costs:	937.11	0.0800	0.00	0.0000
thereof currency costs:	-	-	-	-
Taxes:	5,856.93	0.5000	-	-
Product costs:	-	-	-	-
thereof additional payments:	1.17	-	-	-

### Holding Period Grid

	Total Costs First Year		Total Costs Second Year		Total Costs Third Year	
	EUR	%	EUR	%	EUR	%
	6,795.21	0.5801	0.00		938.28	0.0801
Total costs term of 3 Years (EUR):			7,733.49			

**Example 2d: Equities Ireland (in EUR) including Stamp Duty Reserve Tax (SDRT), PTM Levy, if applicable**

Costs of an investment on the Irish, secondary stock market (Irish Stock Exchange, Dublin) in: shares, investment certificates and other securities except of bonds.

**Transaction information**

**Equities Ireland (in EUR) including Stamp Duty Reserve Tax (SDRT), PTM Levy, if applicable**

Shares/Nominal:	10,000.00	Current Price:	100.00
Stock Market:	Ireland	Market Value:	1,000,000.00
Financial Transaction Tax (Acquisition; bps):	100.00		
PTM Duty (Acquisition/Disposal, EUR):	1.25		
Acquisition Costs (bps; Example):	8.00	Holding Period:	3 years

**Cost Calculation Grid**

	Acquisition Costs/Sales		Current Costs	
	EUR	%	EUR	%
Total costs:	10,801.25	1.0801	0.00	0.0000
Service costs:	800.00	0.0800	0.00	0.0000
thereof currency costs:	-	-	-	-
Taxes:	10,000.00	1.0000	-	-
Product costs:	-	-	-	-
thereof additional payments:	1.25	-	-	-

**Holding Period Grid**

	Total Costs First Year		Total Costs Second Year		Total Costs Third Year	
	EUR	%	EUR	%	EUR	%
	10,801.25	1.0801	0.00		801.25	0.0801
Total costs term of 3 Years (EUR):			11,602.50			



### Example 3a: Equities Switzerland (in CHF; Foreign Currency) with Swiss Stamp Tax, if applicable

Costs of an investment on the Swiss, secondary stock market (Six Swiss Exchange, Zurich) in: shares, investment certificates and other securities except of bonds.

#### Transaction information

Costs Information III: Equities Switzerland (in CHF; Foreign Currency) with Swiss Stamp Tax, if applicable			
Shares/Nominal:	10,000.00	Current Value (CHF):	100.00
		Exchange Rate (EUR/CHF):	1.09
Stock Market:	Switzerland	Market Value (CHF):	1,000,000.00
Swiss Stamp Tax (bps):	7.50	Market Value (EUR):	919,599.42
Acquisition Costs (bps; Example):	8.00	Holding Period:	3 years

#### Cost Calculation Grid

	Acquisition Costs/Sales		Current Costs	
	EUR	%	EUR	%
Total costs:	1,425.38	0.1550	0.00	0.0000
Service costs:	735.68	0.0800	0.00	0.0000
thereof currency costs:	-	-	-	-
Taxes*:	689.70	0.0750	-	-
Product costs:	-	-	-	-
thereof additional payments:	-	-	-	-

#### Holding Period Grid

	Total Costs First Year		Total Costs Second Year		Total Costs Third Year	
	EUR	%	EUR	%	EUR	%
	1,425.38	0.1550	0.00		1,425.38	0.1550
Total costs term of 3 Years (EUR):			2,850.76			
Total costs term of 3 Years (CHF):			3,100.00			

\*if applicable

### Example 3b: Equities Euroland (in EUR) with Swiss Stamp Tax, if applicable

Costs of an investment on a Euroland market (see Examples 1, 2a.d) on the respective secondary stock market in: shares, investment certificates and other securities except of bonds. This scenario is applicable to non-tax exempt Swiss clients investing in Euro equities.

#### Transaction information

##### Equities Euroland (in EUR) with Swiss Stamp Tax, if applicable

Shares/Nominal:	10,000.00	Current Price (EUR):	100.00
Stock Market (example):	Germany	Market Value (EUR):	1,000,000.00
Swiss Stamp Tax (bps):	15.00		
Acquisition Costs (bps; Example):	8.00	Holding Period:	3 years

#### Cost Calculation Grid

	Acquisition Costs/Sales		Current Costs	
	EUR	%	EUR	%
Total costs:	2,300.00	0.2300	0.00	0.0000
Service costs:	800.00	0.0800	0.00	0.0000
thereof currency costs:	-	-	-	-
Taxes*:	1,500.00	0.1500	-	-
Product costs:	-	-	-	-
thereof additional payments:	-	-	-	-

#### Holding Period Grid

	Total Costs First Year		Total Costs Second Year		Total Costs Third Year	
	EUR	%	EUR	%	EUR	%
	2,300.00	0.2300	0.00		2,300.00	0.2300
Total costs term of 3 Years (EUR):			4,600.00			

\*if applicable

#### Example 4: Equities US (in US\$) including SEC fees

Costs of an investment on the US, secondary stock market (NYSE, New York) in: shares and other securities except of bonds.

##### Transaction information

Cost information IV:		Equities US (in US\$)	
Shares/Nominal:	10,000.00	Current Value (US\$):	100.00
		Exchange Rate (EUR/US\$):	1.12
Stock Market:	USA	Market Value (US\$):	1,000,000.00
SEC Fees (on Disposals, bps)*:	0.22	Market Value (EUR):	892,968.76
Acquisition Costs (bps; Example):	8.00	Holding Period:	3 years

##### Cost Calculation Grid

EUR/%	Acquisition Costs/Sales		Current Costs	
	EUR	%	EUR	%
Total costs:	734.11	0.0736	0.00	0.0000
Service costs:	714.38	0.0714	0.00	0.0000
thereof currency costs:	-	-	-	-
Taxes:	19.73	0.0022	-	-
Product costs:	-	-	-	-
thereof additional payments:	-	-	-	-

##### Holding Period Grid

Total Costs First Year		Total Costs Second Year		Total Costs Third Year	
EUR	%	EUR	%	EUR	%
714.38	0.0714	0.00		734.11	0.0736
Total costs term of 3 Years (EUR):		1,448.48			

\*Quarterly change of tax rate possible

## Appendix 1\*

### Taxes and other charges

EEA countries	Taxes	Duty	Comment
Austria	-	-	
Belgium	-	-	
Denmark	-	-	
Finnland	-	-	
France	30bps	-	Acquisition
Germany	-	-	
Great Britain	50bps	1 GBP	Acquisition
	-	1 GBP	Disposal
Ireland	100bps	1.25 EUR	Acquisition
	-	1.25 EUR	Disposal
Italy	10bps	-	
Netherlands	-	-	
Norway	-	-	
Poland	-	-	
Portugal	-	-	
Sweden	-	-	
Switzerland (Swiss Equities)	7.5bps	-	Acquisition
	7.5bps	-	Disposal
Switzerland (Euro Equities)	15.0bps	-	Acquisition
	15.0bps	-	Disposal
Spain	-	-	
<b>Others</b>			
Canada	-	-	
Hong Kong	10.77bps	-	Acquisition
	10.77bps	-	Disposal
US	0.207bps	-	Disposal

### Currency Grid

Spot rate	31-Dec-19
EUR/GBP	0.85369
EUR/CHF	1.08743
EUR/US\$	1.11986

