

## Ex-ante cost disclosure for over-the-counter derivative products pursuant to the regulatory requirements in the MiFID II Delegated Regulation

The focus of our client services are the interests of our customers. This includes adhering to the highest transparency standards with regard to the composition of costs and charges related to over-the-counter (e.g. OTC) derivative products and structured money market instruments, as well as potential costs and charges, which may arise in case of potential early terminations. Our product range is customized to meet the investor protection requirements for each one of the three MiFID client categories, e.g. "retail", "professional", or "eligible counterparty", with respect to possible fluctuations in the market value of over-the-counter traded derivatives. This disclosure statement shows the maximum product costs for our full range of derivative products, irrespective of the individual MiFID client classification. This disclosure statement is for information purposes only and does not constitute a legal or any other form of advice and must not be relied upon as such.

### Cost

#### Product Cost

The maximum product costs represent the maximum negative market value at inception of the derivative contract. This maximum negative market value includes all costs, as well as the bank's profit margin. Thus, the negative market value at inception represents approximately the potential capital loss in case the derivative contract is unwound immediately upon inception. It does not represent the maximum possible loss or the total amounts due and payable under the terms of the derivative contract. The market value is subject to market fluctuations during the contract tenor. Thus, it may reach a multiple of the initial negative market value. The maximum product costs shown herein do not in any way relate to possible losses, which may be incurred by the customer, and are independent of any such possible losses due to the derivative transaction.

#### Other Cost or Inducements

There are no additional service-related running fees or charges, and no inducements. Thus, the product-related costs represent the full cost. A periodic ex-post cost disclosure during the tenor of the derivative transaction shall not be provided. Any positive yield or income will not be reduced by additional costs.

#### Example

As an illustrative example consider a fixed-to-floating interest rate swap with a maturity of ten years and a notional value of EUR ten million, where the client pays 0.950% fixed and receives 3M Euribor floating. The ten-year fixed interest rate at the interbank market is 0.838% (mid). The present value of the transaction at closing totals EUR -109,811.46. The product cost for the client is thus EUR +109,811.46. This figure is based on the notional amount, swap maturity, interbank market rates, etc. The cost expressed in per cent of the swap notional value is thus 1.098% and is below the maximum product cost for a ten-year interest rate swap of 4.5% stated in the table overleaf. Any costs due to an early termination of the product before the contractual final maturity date can be determined only prior to the termination date and will be disclosed to clients in the course of the termination.

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Product Type	Maturity up to	Maximal Product Cost*
FX Forward – FX Outright	3 Months	1.50%
FX Forward – FX Outright	6 Months	1.75%
FX Forward – FX Outright	9 Months	2.00%
FX Forward – FX Outright	12 Months	2.25%
FX Forward – FX Outright	18 Months	2.75%
FX Forward – FX Outright	24 Months	3.50%
Time Option	3 Months	1.50%
Time Option	6 Months	1.75%
Time Option	9 Months	2.00%
Time Option	12 Months	2.25%
Time Option	18 Months	2.75%
Time Option	24 Months	3.50%
FX Swap	3 Months	1.50%
FX Swap	6 Months	1.75%
FX Swap	9 Months	2.00%
FX Swap	12 Months	2.25%
FX Swap	18 Months	2.75%
FX Swap	24 Months	3.50%
Interest Rate Swap	3 Years	1.00%
Interest Rate Swap	5 Years	2.00%
Interest Rate Swap	7 Years	3.25%
Interest Rate Swap	10 Years	4.50%
Interest Rate Swap	15 Years	6.00%
Interest Rate Swap	20 Years	8.00%
FX - Non-Deliverable Forward (NDF)	12 Months	4.80%
FX - Swap with Time Option	12 Months	4.80%
FX - Option - Plain Vanilla	12 Months	4.80%
FX - Option - Straddle	12 Months	4.80%
FX - Option - Strangle	12 Months	4.80%
FX - Option - Risk Reversal	12 Months	4.80%
FX and Interest Rates - Cross Currency Swap	10 Years	7.50%
Interest Rates - Forward Rate Agreement (FRA)	3 Years	1.00%
Interest Rates - Basis Swap	10 Years	2.50%
Interest Rates - Digital Interest Rate Options (Digital Cap/Digital Floor)	10 Years	5.00%
Interest Rates - Plain Vanilla Cap / Plain Vanilla Floor	10 Years	5.00%
Interest Rates - Swaption with Cash-Settlement	10 Years	5.00%
Interest Rates - Interest Rate Collar	10 Years	5.00%

\* In % of the underlying notional. There are no service-related fees: 0,00%.