

MiFID II Ex-Ante Cost Disclosure: Interest Rate Derivatives

Please note: All listed costs refer to an assumed nominal amount of € 1,000,000

Cost of the financial instrument

			Costs	
			In EUR	In % of nominal amount
Entry costs				
IR Swaps	EUR	0 - 10 years	€ 0 - 50,000	0 - 5.00%
		>10 years	€ 0 - 55,000	0 - 5.50%
	USD	0 - 10 years	€ 0 - 55,000	0 - 5.50%
		>10 years	€ 0 - 64,000	0 - 6.40%
	RUB & Other Currencies	0 - 10 years	€ 0 - 70,000	0 - 7.00%
		>10 years	€ 0 - 79,000	0 - 7.90%
FRA	EUR	0 - 10 years	€ 0 - 40,000	0 - 4.00%
		>10 years	€ 0 - 45,000	0 - 4.50%
	USD	0 - 10 years	€ 0 - 43,000	0 - 4.30%
		>10 years	€ 0 - 50,000	0 - 5.00%
	RUB & Other Currencies	0 - 10 years	€ 0 - 50,000	0 - 5.00%
		>10 years	€ 0 - 60,000	0 - 6.00%
Caps/Floors	EUR	0 - 10 years	€ 0 - 52,500	0 - 5.25%
		>10 years	€ 0 - 56,000	0 - 5.60%
	USD	0 - 10 years	€ 0 - 57,000	0 - 5.70%
		>10 years	€ 0 - 65,000	0 - 6.50%
	RUB & Other Currencies	0 - 10 years	€ 0 - 70,000	0 - 7.00%
		>10 years	€ 0 - 80,000	0 - 8.00%
Swaptions	EUR	Option < 2y - Swap <10 years	€ 0 - 50,000	0 - 5.00%
		Option < 2y - Swap >10 years	€ 0 - 60,000	0 - 6.00%
		Option > 2y - Swap <10 years	€ 0 - 52,000	0 - 5.20%
		Option > 2y - Swap >10 years	€ 0 - 65,000	0 - 6.50%
	USD	Option < 2y - Swap <10 years	€ 0 - 52,000	0 - 5.20%
		Option < 2y - Swap >10 years	€ 0 - 62,000	0 - 6.20%
		Option > 2y - Swap <10 years	€ 0 - 54,000	0 - 5.40%
		Option > 2y - Swap >10 years	€ 0 - 66,000	0 - 6.60%
	RUB & Other Currencies	Option < 2y - Swap <10 years	€ 0 - 60,000	0 - 6.00%
		Option < 2y - Swap >10 years	€ 0 - 70,000	0 - 7.00%
		Option > 2y - Swap <10 years	€ 0 - 65,000	0 - 6.50%
		Option < 2y - Swap >10 years	€ 0 - 78,000	0 - 7.80%
Ongoing costs			€ 0.00	0.00%
Exit costs			€ 0.00	0.00%
Incidental costs			€ 0.00	0.00%

Cost of the investment service / ancillary service

		Costs	
		In EUR	In % of nominal amount
		€ 0.00	0.00%

Cumulative effect of the costs on return

The entry costs, as provided in the table above, are one off costs and presented as an upfront cost based on the assumption that the Interest Rate Derivative will be held to maturity. No ongoing costs are applied during the life of the financial instrument other than the mark up embedded in the spread applied to the transaction. Based on the assumption that the derivative is held until maturity, exit costs will not be incurred. Therefore, the total costs are equal to the entry costs and in case of Interest Rate Derivatives costs arise only at the beginning of the transaction. The costs reduce the initial value of the investment.

Disclaimer:

The costs figures provided above are illustrative of the costs associated with particular products, but may not reflect the costs associated with any actual transaction. The table above provides an overview of average costs that can be expected based on the current market conditions as of August 2018. For the costs figures provided it is assumed that the Interest Rate Derivative is held until maturity. Any costs due to an early termination of the product before the contractual final maturity date can be determined only immediately prior to the termination date and will be disclosed to clients individually in the course of the termination.

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