

## Ex-ante costs and charges disclosure

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 for telephone orders or for liquidation orders. We invite the reader to consult the budget section and the account section of the website for additional information related to costs and charges.

### 1. CFD-Forex

#### 1.1. CFD on indices and gold

An investor with an account of € 10000 executes a buy and a sell order on the Germany 30 CFD (DAX). The investor keeps the position two nights during which the index price remained unchanged at 13.000. The current Libor rate is 0,44% during the overnight period. No dividend was distributed during those days.

<u>Cost of service</u>	€	%
Commission cost:	9,98 (= 2 x 4,99)	0,10%
Financing cost:	2,85	0,03%
<b>Total:</b>	<b>12,83</b>	<b>0,13%</b>

Financing cost formula and detailed calculation

Formula  $(\text{Libor} + 3,5\%) / 360 \times \text{notional} \times \text{€} 1$

Calculation  $(0,44\% + 3,5\%) / 360 \times 13000 \times \text{€} 1 \times 2 \text{ days} = \text{€} 2,85$

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

#### 1.2. CFD on currencies

An investor with an account of € 10000 executes a buy and sell order on the GBP/USD CFD, each with a notional of 10000. The investor does not keep the position overnight. The GBP/USD exchange rate is 1,3000. The market spread is 1,5 pip. The quoted spread is 2,6 pip (0,00026). The quoted spread has a value of \$ 2,6 for a position of 10000.

<u>Cost of service</u>	\$ (€)	%
Spread cost:	1,1 (0,99)	0,001%
Financing cost:	0	-
<b>Total:</b>	<b>0,99</b>	<b>0,001%</b>

Different currency pairs have different spreads. The spreads can vary during the day. A table showing the spread for each currency pair is available : <https://www.whselfinvest.com/en-lu/trading/cfd-broker/forex-broker/market-information-sheets?sheet=10>

## 2. Futures

An investor with an account of € 25000 executes a buy and a sell order on the Mini-DAX future. The investor keeps the position two nights.

<u>Cost of service</u>	<u>€</u>	<u>%</u>
Commission cost:	9,98 (= 2 x 4,99)	0,04%
<b>Total:</b>	<b>9,98</b>	<b>0,04%</b>

The commission cost is calculated as € 4,99 per lot per side for futures in EUR. Or \$ 4,99 per lot per side for futures in USD.

The commission is an *all-in* commission. It includes all relevant order routing fees and all exchange fees.

## 3. Set-up fee

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

The provision of 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.

## 4. Alert billing

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

If a strategy is profitable over the 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 calendar year the client has a net profit of € 2500. All four strategies generated a profit over the year. The client will be charged (= € 2500 x 0,08 =) € 200.

Example: at the end of the calendar year the client, who opened his account in March, has a net profit of € 2500. Only three out of four strategies generated a profit over the year. The client will be charged (= € 2500 x 0,06 =) € 150.