MAXIMUM COSTS AND CHARGES RELATED TO FORWARD FINANCIAL INSTRUMENTS

The costs and charges schedule below sets out the maximum costs and charges applicable to each transaction.

Depending on the nature and the complexity of the planned hedging transaction, the costs and charges involved in the transaction may exceed the figures indicated in this schedule. Should this occurs, you will be notified beforehand and your approval will be required before the execution of the transaction.

Costs and charges are calculated based on the duration of the transaction and any potential early settlements.

Costs and charges can be asked before the execution of the transaction.

You will be notified in writing of any update to the costs and charges schedule.

FOREX TRANSACTIONS - COSTS AND CHARGES PAID UPFRONT (IN EUR MILLION)

	Opening of position		Closure of position	
Forward exchange contracts*	Max. 0.5% p.a.	Max. EUR 5,000 p.a.	Max. 0.25% p.a.	Max. EUR 2,500 p.a.
Derivatives**	1 x any leverage	10,000 x any leverage	0.5 x any leverage	5,000 x any leverage

*Forward purchase or sale, extension, early exercise or delivery.
**Plain vanilla hedges (with guaranteed price known at issuance and certain protection) or structured hedges with suspension, deactivation, asymmetry, barrier and accumulation.
For example: For a transaction involving a nominal of EUR 1 million with asymmetry of 2, the maximum annual rate will be 2%, i.e. not exceeding EUR 20,000 per annum.

FIXED INCOME TRANSACTIONS - COSTS AND CHARGES PAID UPFRONT (IN EUR MILLION)

	Opening of position		Closure of position	
All fixed income products	Max. 0.3% p.a.	Max. EUR 3,000 p.a.	Max. 0.15% p.a.	Max EUR 1,500 p.a.

For example: For a transaction involving a nominal of EUR 1 million the maximum annual rate will be 0.30%, i.e. not exceeding EUR 3,000 per annum.