

Stamp, Transaction, Other Taxes	0	0.00%	0	0.00%	0	0.00%	3,206.06	32.06%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
3rd Party Payments Received	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Product Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
One-off Charges and Loads	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Spread Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
ON-GOING COSTS																
Broker Costs	24.54	0.25%	1.09	0.01%	24.54	0.25%	2.23	0.02%	24.06	0.24%	3.62	0.04%	60.70	0.61%	1.39	0.01%
Financing Costs	24.54	0.25%	0	0.00%	24.54	0.25%	0	0.00%	24.06	0.24%	-	0.00%	60.70	0.61%	-	0.00%
Borrow Fees	0	0.00%	1.09	0.01%	-	0.00%	2.23	0.02%	-	0.00%	3.62	0.04%	-	0.00%	1.39	0.01%
Incidental Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Product Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Management Fees	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Embedded Fees	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Incidental Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
EXIT COSTS																
Broker Costs	1.70	0.02%	1.70	0.02%	3,207.76	32.08%	1.70	0.02%	2.39	0.02%	2.39	0.02%	30.30	0.30%	10.00	0.10%
Commissions	1.70	0.02%	1.70	0.02%	1.70	0.02%	1.70	0.02%	2.39	0.02%	2.39	0.02%	30.30	0.30%	10.00	0.10%
Exchange and Regulatory Fees	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Stamp and Transaction Taxes	0	0.00%	0	0.00%	3,206.06	32.06%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
3rd Party Payments Received	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Product Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
One-off Charges and Loads	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Spread Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
TOTAL COSTS	27.93	0.28%	4.49	0.04%	3,233.99	32.34%	3,211.69	32.12%	28.84	0.29%	8.40	0.08%	121.30	1.21%	21.39	0.21%
Transactional Broker Costs	27.93	0.28%	4.49	0.04%	3,233.99	32.34%	3,211.69	32.12%	28.84	0.29%	8.40	0.08%	121.30	1.21%	21.39	0.21%
Transactional Product Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Incidental Broker Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Incidental Product Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%

Cumulative effect of costs and charges on return

Assume 5% return

Holding Period 5 Days	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %
Return before the deduction of costs and charges (gross)	1,515.15	1,515.15	1,515.15	1,515.15	1,515.15	1,515.15	1,515.15	500.00
Return after the deduction of costs and charges (net)	14.9%	15.2%	15.2%	15.2%	15.2%	15.2%	15.2%	5.0%
Cumulative effect of costs and charges (difference)	1,486.60	1,510.69	(1,879.76)	(1,696.48)	1,486.31	1,506.84	1,392.33	479.15
	14.9%	15.1%	-18.8%	-17.0%	14.9%	15.1%	13.9%	4.8%
	(28.55)	(4.46)	(3,394.91)	(3,211.63)	(28.84)	(8.31)	(122.82)	(20.85)
	-0.3%	0.0%	-33.9%	-32.1%	-0.3%	-0.1%	-1.2%	-0.2%

Broker Costs	9.36	0.09%	2.69	0.03%	9.36	0.09%	2.23	0.02%	9.36	0.09%	1.68	0.02%	21.01	0.21%	3.16	0.03%
Financing Costs	9.36	0.09%	-	0.00%	9.36	0.09%	-	0.00%	9.36	0.09%	-	0.00%	21.01	0.21%	-	0.00%
Borrow Fees	0	0.00%	2.69	0.03%	-	0.00%	2.23	0.02%	-	0.00%	1.68	0.02%	-	0.00%	3.16	0.03%
Incidental Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Product Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Management Fees	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Embedded Fees	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Incidental Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
EXIT COSTS																
Broker Costs	15.15	0.15%	15.15	0.15%	15.15	0.15%	106.06	1.06%	15.15	0.15%	45.45	0.45%	15.15	0.15%	166.67	1.67%
Commissions	15.15	0.15%	15.15	0.15%	15.15	0.15%	15.15	0.15%	15.15	0.15%	15.15	0.15%	15.15	0.15%	15.15	0.15%
Exchange and Regulatory Fees	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Stamp and Transaction Taxes	0	0.00%	0	0.00%	0	0.00%	90.91	0.91%	0	0.00%	30.30	0.30%	0	0.00%	151.52	1.52%
3rd Party Payments Received	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Product Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
One-off Charges and Loads	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Spread Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
TOTAL COSTS	39.66	0.40%	33.00	0.33%	130.57	1.31%	123.44	1.23%	69.97	0.70%	62.29	0.62%	202.83	2.03%	184.97	1.85%
Transactional Broker Costs	39.66	0.40%	33.00	0.33%	130.57	1.31%	123.44	1.23%	69.97	0.70%	62.29	0.62%	202.83	2.03%	184.97	1.85%
Transactional Product Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Incidental Broker Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Incidental Product Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%

Cumulative effect of costs and charges on return

Assume 5% return

Holding Period 5 Days	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %
Return before the deduction of costs and charges (gross)	1,515.15	1,515.15	1,515.15	1,515.15	1,515.15	1,515.15	1,515.15	1,515.15	1,515.15
Return after the deduction of costs and charges (net)	15.2%	15.2%	15.2%	15.2%	15.2%	15.2%	15.2%	15.2%	15.2%
Cumulative effect of costs and charges (difference)	1,474.73	1,482.98	1,383.82	1,397.07	1,444.43	1,455.18	1,311.57	1,338.59	
	14.7%	14.8%	13.8%	14.0%	14.4%	14.6%	13.1%	13.4%	
	(40.42)	(32.17)	(131.33)	(118.08)	(70.72)	(59.97)	(203.59)	(176.56)	
	-0.4%	-0.3%	-1.3%	-1.2%	-0.7%	-0.6%	-2.0%	-1.8%	

CORE EUROPE CONTINUED

Scenario	CHF Stock. No Transaction Tax								
Company Name	ABBN								
Symbol	ABBN								
ISIN	CH0012221716								
Exchange	EBS								
Direction	LONG	SHORT							
Base Currency	EUR	EUR							

Trading Currency	CHF	CHF						
Exchange Rate	0.983	0.983						
MarginRate Long	33%							
MarginRate Short		33%						
Commission rate	0.05%	0.05%						
Financing Rate	2.16%							
Borrow Fees		0.54%						
Tax	0.00%	0.00%						
Holding Period (Days)	5	5						
Holding Period Notional Return	5%	5%						
Order Value in Trading Ccy	29,788	29,788						
Margin Loan in Trading Ccy	29,788	-						
Investment in Base Ccy	10,000	10,000						

Costs and Charges Summary

Estimated costs and charges over the specified holding period - in EUR	Amount	% of Investment	Amount	% of Investment				
	in EUR		in EUR					
Total investment services and/or ancillary services cost (Broker Costs)	39.41	0.39%	32.58	0.33%				
Total investment product cost (Product Cost)	-	0.00%	-	0.00%				
3rd party payments received	-	0.00%	-	0.00%				
Total Aggregated Costs	39.41	0.39%	32.58	0.33%				

Itemized breakdown of costs and charges

ENTRY COSTS	In EUR	In % of Investment	In EUR	In % of Investment				
	Broker Costs	15.15	0.15%	15.15	0.15%			
Commissions	15.15	0.15%	15.15	0.15%				
Exchange and Regulatory Fees	0	0.00%	0	0.00%				
Stamp and Transaction Taxes	-	0.00%	-	0.00%				
3rd Party Payments Received	0	0.00%	0	0.00%				
Product Costs	0	0.00%	0	0.00%				
One-off Charges and Loads	0	0.00%	0	0.00%				
Spread Costs	0	0.00%	0	0.00%				
ON-GOING COSTS								
Broker Costs	9.10	0.09%	2.27	0.02%				
Financing Costs	9.10	0.09%	-	0.00%				
Borrow Fees	-	0.00%	2.27	0.02%				
Incidental Costs	0	0.00%	0	0.00%				
Product Costs	-	0.00%	-	0.00%				
Management Fees	-	0.00%	-	0.00%				
Other Embedded Fees	0	0.00%	0	0.00%				
Incidental Costs	0	0.00%	0	0.00%				

One-off Charges and Loads	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Spread Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
TOTAL COSTS	69.97	0.70%	62.96	0.63%	39.66	0.40%	32.66	0.33%	130.57	1.31%	47.97	0.48%	39.66	0.40%
Transactional Broker Costs	69.97	0.70%	62.96	0.63%	39.66	0.40%	32.66	0.33%	130.57	1.31%	47.97	0.48%	39.66	0.40%
Transactional Product Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Incidental Broker Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Incidental Product Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%

Cumulative effect of costs and charges on return

Assume 5% return

Holding Period 5 Days	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %
Return before the deduction of costs and charges (gross)	1,515.15	1,515.15	1,515.15	1,515.15	1,515.15	1,515.15	588.24	1,515.15
	15.2%	15.2%	15.2%	15.2%	15.2%	15.2%	5.9%	15.2%
Return after the deduction of costs and charges (net)	1,443.67	1,453.76	1,474.73	1,483.31	1,383.07	540.87	1,474.73	
	14.4%	14.5%	14.7%	14.8%	13.8%	5.4%	14.7%	
Cumulative effect of costs and charges (difference)	(71.48)	(61.39)	(40.42)	(31.84)	(132.09)	(47.36)	(40.42)	
	-0.7%	-0.6%	-0.4%	-0.3%	-1.3%	-0.5%	-0.4%	

*Belgium levies a 0.35% tax on buy and sell transactions in Belgian stocks for Belgian residents. IBKR does not withhold the tax. The Belgian tax-payer is responsible for its payment.

OTHER EUROPE CONTINUED

Scenario	SEK Stock. No Transaction Tax		NOK Stock. No Transaction Tax		HUF Stock. Transaction Tax*		PLN Stock. No Transaction Tax	
Company Name	Skanska		Equinor		OTP Pank		Orlen	
Symbol	SKA.B		EQNR		OTP		PKN	
ISIN	SE0000113250		NO0010096985		HU0000061726		PLPKN0000018	
Exchange	SFB		OMXNO		BUX		WSE	
			Short positions not available		Short positions not available		Short positions not available	
Direction	LONG	SHORT	LONG		LONG		LONG	
Base Currency	EUR	EUR	EUR		EUR		EUR	
Trading Currency	SEK	SEK	NOK		HUF		PLN	
Exchange Rate	11.075	11.075	10.5		400.75		4.65	
MarginRate Long	33%		33%		55%		55%	
MarginRate Short		33%						
Commission rate	0.05%	0.05%	0.05%		0.40%		0.10%	
Financing Rate	3.70%		4.13%		23.75%		9.39%	
Borrow Fees		1.01%						
Tax	0.00%	0.00%	0.00%		0.00%		0.00%	
Holding Period (Days)	5	5	5		5		5	
Holding Period Notional Return	5%	5%	5%		5%		5%	
Order Value in Trading Ccy	335,606	335,606	318,182		7,286,364		84,545	
Margin Loan in Trading Ccy	335,606	-	318,182		7,286,364		84,545	
Investment in Base Ccy	10,000	10,000	10,000		10,000		10,000	

Costs and Charges Summary

Estimated costs and charges over the specified holding period - in EUR										
	Amount in EUR	% of Investment	Amount in EUR	% of Investment	Amount in EUR	% of Investment	Amount in EUR	% of Investment	Amount in EUR	% of Investment
Total investment services and/or ancillary services cost (Broker Costs)	45.89	0.46%	34.55	0.35%	47.67	0.48%	150.88	1.51%	60.07	0.60%
Total investment product cost (Product Cost)	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
3rd party payments received	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total Aggregated Costs	45.89	0.46%	34.55	0.35%	47.67	0.48%	150.88	1.51%	60.07	0.60%

Itemized breakdown of costs and charges

ENTRY COSTS	In EUR		In EUR		In EUR		In EUR		In EUR	
	In EUR	% of Investment	In EUR	% of Investment	In EUR	% of Investment	In EUR	% of Investment	In EUR	% of Investment
Broker Costs	15.15	0.15%	15.15	0.15%	15.15	0.15%	72.73	0.73%	18.18	0.18%
Commissions	15.15	0.15%	15.15	0.15%	15.15	0.15%	72.73	0.73%	18.18	0.18%
Exchange and Regulatory Fees	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Stamp and Transaction Taxes	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
3rd Party Payments Received	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Product Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
One-off Charges and Loads	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Spread Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
ON-GOING COSTS										
Broker Costs	15.59	0.16%	4.25	0.04%	17.37	0.17%	59.97	0.60%	23.70	0.24%
Financing Costs	15.59	0.16%	-	0.00%	17.37	0.17%	59.97	0.60%	23.70	0.24%
Borrow Fees	-	0.00%	4.25	0.04%	-	0.00%	-	0.00%	-	0.00%
Incidental Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Product Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Management Fees	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Embedded Fees	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Incidental Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
EXIT COSTS										
Broker Costs	15.15	0.15%	15.15	0.15%	15.15	0.15%	18.18	0.18%	18.18	0.18%
Commissions	15.15	0.15%	15.15	0.15%	15.15	0.15%	18.18	0.18%	18.18	0.18%
Exchange and Regulatory Fees	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Stamp and Transaction Taxes	0	0.00%	-	0.00%	0	0.00%	0	0.00%	0	0.00%
3rd Party Payments Received	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Product Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
One-off Charges and Loads	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Spread Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
TOTAL COSTS	45.89	0.46%	34.55	0.35%	47.67	0.48%	150.88	1.51%	60.07	0.60%
Transactional Broker Costs	45.89	0.46%	34.55	0.35%	47.67	0.48%	150.88	1.51%	60.07	0.60%
Transactional Product Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Incidental Broker Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%

Incidental Product Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%
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Cumulative effect of costs and charges on return

Assume 5% return

Holding Period 5 Days	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %
Return before the deduction of costs and charges (gross)	1,515.15	1,515.15	1,515.15	909.09	909.09
	15.2%	15.2%	15.2%	9.1%	9.1%
Return after the deduction of costs and charges (net)	1,468.50	1,481.46	1,466.72	757.30	848.12
	14.7%	14.8%	14.7%	7.6%	8.5%
Cumulative effect of costs and charges (difference)	(46.65)	(33.69)	(48.43)	(151.79)	(60.97)
	-0.5%	-0.3%	-0.5%	-1.5%	-0.6%

OTHER EUROPE CONTINUED 2

Scenario	EUR Baltics Stock. No Transaction Tax	ILS Stock. No Transaction Tax
Company Name	LHV Group	Azrieli Group
Symbol	LHV1T	AZRG
ISIN	EE3100102203	IL0011194789
Exchange	N. TALLINN	TASE
	Short positions not available	Short positions not available
Direction	LONG	LONG
Base Currency	EUR	EUR
Trading Currency	EUR	ILS
Exchange Rate	1	3.67
MarginRate Long	100%	100%
MarginRate Short		
Commission rate	0.20%	0.10%
Financing Rate	3.32%	7.94%
Borrow Fees		
Tax	0.00%	0.00%
Holding Period (Days)	5	5
Holding Period Notional Return	5%	5%
Order Value in Trading Ccy	10,000	36,700
Margin Loan in Trading Ccy	-	36,700
Investment in Base Ccy	10,000	10,000

Costs and Charges Summary

Estimated costs and charges over the specified holding period - in EUR	Amount in EUR	% of Investment	Amount in EUR	% of Investment
Total investment services and/or ancillary services cost (Broker Costs)	40.00	0.40%	31.03	0.31%
Total investment product cost (Product Cost)	-	0.00%	-	0.00%

3rd party payments received	-	0.00%	-	0.00%
Total Aggregated Costs	40.00	0.40%	31.03	0.31%

Itemized breakdown of costs and charges

	In EUR	In % of Investment	In EUR	In % of Investment
ENTRY COSTS				
Broker Costs	20.00	0.20%	10.00	0.10%
Commissions	20.00	0.20%	10.00	0.10%
Exchange and Regulatory Fees	0	0.00%	0	0.00%
Stamp and Transaction Taxes	-	0.00%	-	0.00%
3rd Party Payments Received	0	0.00%	0	0.00%
Product Costs	0	0.00%	0	0.00%
One-off Charges and Loads	0	0.00%	0	0.00%
Spread Costs	0	0.00%	0	0.00%
ON-GOING COSTS				
Broker Costs	-	0.00%	11.03	0.11%
Financing Costs	-	0.00%	11.03	0.11%
Borrow Fees	-	0.00%	-	0.00%
Incidental Costs	0	0.00%	0	0.00%
Product Costs	-	0.00%	-	0.00%
Management Fees	-	0.00%	-	0.00%
Other Embedded Fees	0	0.00%	0	0.00%
Incidental Costs	0	0.00%	0	0.00%
EXIT COSTS				
Broker Costs	20.00	0.20%	10.00	0.10%
Commissions	20.00	0.20%	10.00	0.10%
Exchange and Regulatory Fees	0	0.00%	0	0.00%
Stamp and Transaction Taxes	0	0.00%	0	0.00%
3rd Party Payments Received	0	0.00%	0	0.00%
Product Costs	0	0.00%	0	0.00%
One-off Charges and Loads	0	0.00%	0	0.00%
Spread Costs	0	0.00%	0	0.00%
TOTAL COSTS	40.00	0.40%	31.03	0.31%
Transactional Broker Costs	40.00	0.40%	31.03	0.31%
Transactional Product Costs	-	0.00%	-	0.00%
Incidental Broker Costs	-	0.00%	-	0.00%
Incidental Product Costs	-	0.00%	-	0.00%

Cumulative effect of costs and charges on return

Assume 5% return

Holding Period 5 Days	in EUR and %		in EUR and %	
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	In EUR	In % of Investment	In EUR	In % of Investment	In EUR	In % of Investment	In EUR	In % of Investment	In EUR	In % of Investment	In EUR	In % of Investment
ENTRY COSTS												
Broker Costs	65.97	0.66%	54.03	0.54%	20.00	0.20%	24.24	0.24%	24.24	0.24%	24.24	0.24%
Commissions	24.24	0.24%	12.31	0.12%	20.00	0.20%	24.24	0.24%	24.24	0.24%	24.24	0.24%
Exchange and Regulatory Fees	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Stamp and Transaction Taxes	41.73	0.42%	41.73	0.42%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
3rd Party Payments Received	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Product Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
One-off Charges and Loads	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Spread Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
ON-GOING COSTS												
Broker Costs	19.27	0.19%	2.05	0.02%	16.68	0.17%	18.85	0.19%	3.79	0.04%	6.31	0.06%
Financing Costs	19.27	0.19%	-	0.00%	16.68	0.17%	18.85	0.19%	-	0.00%	6.31	0.06%
Borrow Fees	-	0.00%	2.05	0.02%	-	0.00%	-	0.00%	3.79	0.04%	-	0.00%
Incidental Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Product Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Management Fees	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Embedded Fees	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Incidental Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
EXIT COSTS												
Broker Costs	65.97	0.66%	54.03	0.54%	22.50	0.23%	24.24	0.24%	24.24	0.24%	24.24	0.24%
Commissions	24.24	0.24%	12.31	0.12%	20.00	0.20%	24.24	0.24%	24.24	0.24%	24.24	0.24%
Exchange and Regulatory Fees	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Stamp and Transaction Taxes	41.73	0.42%	41.73	0.42%	2.50	0.03%	-	0.00%	-	0.00%	-	0.00%
3rd Party Payments Received	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Product Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
One-off Charges and Loads	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Spread Costs	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
TOTAL COSTS	151.21	1.51%	110.12	1.10%	59.18	0.59%	67.34	0.67%	52.27	0.52%	54.80	0.55%
Transactional Broker Costs	151.21	1.51%	110.12	1.10%	59.18	0.59%	67.34	0.67%	52.27	0.52%	54.80	0.55%
Transactional Product Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Incidental Broker Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Incidental Product Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%

Cumulative effect of costs and charges on return

Assume 5% return

Holding Period 5 Days	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %	in EUR and %
Return before the deduction of costs and charges (gross)	1,515.15 15.2%	769.23 7.7%	1,250.00 12.5%	1,515.15 15.2%	1,515.15 15.2%	1,515.15 15.2%	1,515.15 15.2%
Return after the deduction of costs and charges (net)	1,360.65 13.6%	681.38 6.8%	1,189.70 11.9%	1,446.60 14.5%	1,464.19 14.6%	1,459.14 14.6%	1,463.78 14.6%

Cumulative effect of costs and charges (difference)	(154.51) -1.5%	(87.85) -0.9%	(60.30) -0.6%	(68.55) -0.7%	(50.97) -0.5%	(56.01) -0.6%	(51.38) -0.5%
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ASIA-PACIFIC CONTINUED

Scenario	SGD Stock. No Stamp Duty	
Company Name	DBS Group Holdings	
Symbol	D05	
ISIN	SG1L01001701	
Exchange	SGX	
	Short positions not available	
Direction	LONG	
Base Currency	EUR	
Trading Currency	SGD	
Exchange Rate	1.44	
MarginRate Long	33%	
MarginRate Short		
Commission rate	0.08%	
Financing Rate	3.63%	
Borrow Fees		
Tax	0.00%	
Holding Period (Days)	5	
Holding Period Notional Return	5%	
Order Value in Trading Ccy	43,636	
Margin Loan in Trading Ccy	43,636	
Investment in Base Ccy	10,000	
Holding Period (Days)	5	

Costs and Charges Summary

Estimated costs and charges over the specified holding period - in EUR	Amount in EUR	% of Investment
Total investment services and/or ancillary services cost (Broker Costs)	63.75	0.64%
Total investment product cost (Product Cost)	-	0.00%
3rd party payments received	-	0.00%
Total Aggregated Costs	63.75	0.64%

Itemized breakdown of costs and charges

ENTRY COSTS	In EUR	In % of Investment
Broker Costs	24.24	0.24%
Commissions	24.24	0.24%
Exchange and Regulatory Fees	0	0.00%
Stamp and Transaction Taxes	-	0.00%
3rd Party Payments Received	0	0.00%

Product Costs	0	0.00%
One-off Charges and Loads	0	0.00%
Spread Costs	0	0.00%
ON-GOING COSTS		
Broker Costs	15.27	0.15%
Financing Costs	15.27	0.15%
Borrow Fees	-	0.00%
Incidental Costs	0	0.00%
Product Costs	-	0.00%
Management Fees	-	0.00%
Other Embedded Fees	0	0.00%
Incidental Costs	0	0.00%
EXIT COSTS		
Broker Costs	24.24	0.24%
Commissions	24.24	0.24%
Exchange and Regulatory Fees	0	0.00%
Stamp and Transaction Taxes	-	0.00%
3rd Party Payments Received	0	0.00%
Product Costs	0	0.00%
One-off Charges and Loads	0	0.00%
Spread Costs	0	0.00%
TOTAL COSTS	63.75	0.64%
Transactional Broker Costs	63.75	0.64%
Transactional Product Costs	-	0.00%
Incidental Broker Costs	-	0.00%
Incidental Product Costs	-	0.00%

Cumulative effect of costs and charges on return

Assume 5% return

Holding Period 5 Days	in EUR and %	
Return before the deduction of costs and charges (gross)	1,515.15 15.2%	
Return after the deduction of costs and charges (net)	1,450.19 14.5%	
Cumulative effect of costs and charges (difference)	(64.97) -0.6%	

Description of Charges

Charge Type	Costs charged by IBKR	Costs charged by product provider
One-off	None	Front-loaded management fees, Structuring fees, Distribution fees
On-going	Financing charges, borrow fees, exposure fees	Management fees, service costs, swap fees, securities lending costs and taxes, financing costs
Transactional	Broker commissions and mark ups, exchange fees, stamp duty and transaction taxes, third party payments received	Front and back-end loads
Incidental	None	Performance fees and Carried Interest

