

Ex-ante costs and charges disclosure

Introduction

Standardized cost and charges examples provided hereafter aims at providing an overview of estimated costs as required by EU directive 2014/65/UE. The cost and charges provided below 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 investor to consult the budget section of our web site for additional information related to costs and charges.

1. CFD

1.1. CFD on indices

During a week, an investor with a deposit valued at € 10.000 makes 10 orders in CFD on EU stock 50 based on cash. He kept a position overnight during 7 days during which the index price was unchanged. The current Libor rate is 0,44% during the overnight period. No dividend was distributed during those days.

The example spans over one week

Cost of services		
	€	%
Transaction		
Commission cost	30.00	0.30%
Financing cost	3.36	0.03%
<i>Total transaction cost</i>	<u>33.36</u>	<u>0.33%</u>
Platform		
NanoTrader Free	0.00	0.00%
<i>Total platform cost</i>	<u>0.00</u>	<u>0.00%</u>
Total cost		
	€	%
	33.36	0.33%

Detailed financing cost formula & calculation

<i>Formula</i>	$(\text{Libor} + 3,5\%) / 360 * \text{notional} * \text{€} 1$
<i>Calculation</i>	$(0,44\% + 3,5\%) / 360 * 4.395 * \text{€} 1 * 7 \text{ days} = \text{€} 3,36$

The commission cost is calculated as € 3 per order regardless of the order size.

The same example is also applicable for other underlying such as gold and silver. The detail of each cost and charge applicable is detailed in our web site. Additional information on costs and charges are provided in the PRIIPS KID documents available on our website for each CFD type.

No financing cost is applicable in the case of the market indices based on futures indices (as opposed to cash indices).

Additional products are available. The client can, for example, choose the platform NanoTrader Full for €29 a month and/or the cloud trading solution (VPS) for €60 per month or less (depending on the number of trades per month).

1.2. CFD on shares

Example 1.2.1.

During a week, an investor with a deposit valued at €10.000 makes 10 orders in CFD on a German stock, each transaction for a value of €2.000. He kept a position overnight during 7 days during which the share price was unchanged. The current Libor rate is 0,44% during the overnight period.

The example spans over one week

Cost of services	€	%
Transaction		
Commission cost	70,00	0,70%
Financing cost	1,53	0,02%
<i>Total transaction cost</i>	<u>71,53</u>	0,72%
Platform		
NanoTrader Free	0,00	0,00%
<i>Total platform cost</i>	<u>0,00</u>	0,00%
Total cost	€	%
	71,53	0,72%

Detailed financing cost formula & calculation

Formula $(\text{Libor} + 3,5\%) / 360 * \text{stock price} * \text{€} 1$

Calculation $(0,44\% + 3,5\%) / 360 * 2.000 * \text{€} 1 * 7 \text{ days} = \text{€} 1,53$

The commission cost is calculated as 0,07% of the order value, with a minimum of €7 per order.

The example is also applicable for CFD on shares whose underlying is from Australia, Belgium, Denmark, Finland, France, Ireland, Netherlands, Norway, Portugal, Spain, Sweden or Switzerland. The detail of each cost and charge applicable is detailed in our web site. Additional information on costs and charges are provided in the PRIIPS KID documents available on our website for each CFD type

Additional products are available. The client can, for example chose the platform NanoTrader Full for €29 a month and/or the cloud trading solution (VPS) for €60 per month or less (depending on the number of trades per month).

Example 1.2.2.

During a week, an investor with a deposit valued at € 10.000 makes 10 orders in CFD on a US stock, each for 10 CFD. Each transaction amounts \$ 2.000. He kept a position overnight during 7 days during which the share price was unchanged. The EUR/USD exchange rate is 1,15. The current Libor rate is 0.44% during the overnight period. No dividend was distributed during those days.

The example spans over one week

Cost of services	\$	€	%
Transaction			
Commission cost	70,00	60,87	0,61%
Financing cost	1,53	1,33	0,01%
<i>Total transaction cost</i>		<u>62,20</u>	<u>0,62%</u>
Platform			
NanoTrader Free		<u>0,00</u>	<u>0,00%</u>
<i>Total platform cost</i>		<u>0,00</u>	<u>0,00%</u>
Total cost		€ 62,20	0,62%

Detailed financing cost formula & calculation

Formula $(\text{Libor} + 3,5\%) / 360 * \text{stock price} * \$ 1$

Calculation $(0,44\% + 3,5\%) / 360 * 2.000 * \$ 1 * 7 \text{ days} = \$ 1,53$

The commission cost is calculated as \$ 0.027 per CFD share, with a minimum of \$ 7 per order.

The example is applicable for CFD on shares who quote on any US market, including ADR and ETF, and shares who quote on the Canadian market. The detail of each cost and charge applicable is detailed in our web site. Additional information on costs and charges are provided in the PRIIPS KID documents available for each type of CFD.

Additional products are available. The client can, for example chose the platform NanoTrader Full for €29 a month and/or the cloud trading solution (VPS) for €60 per month or less (depending of the number of trades per month).

1.3. CFD on currency

Example 1.3.1.

During a week, an investor, holding a spread-based account, with a deposit valued at €10.000 makes 10 orders on EUR/USD CFD, each with a notional of 1.000. He kept a position overnight during 7 days during which the currency price was unchanged. The EUR/USD exchange rate is 1,15. The current swap rate is 0,44% during the overnight period. The spread is 1,6 pip with a value of \$ 0,16 for a notional of 1.000.

The example spans over one week

Cost of services	\$	€	%
Transaction			
Spread cost	0.80	0.70	0.01%
Swap cost	0.77	0.67	0.01%
<i>Total transaction cost</i>		<u>1.37</u>	0.01%
Platform			
NanoTrader Free		0.00	0.00%
<i>Total platform cost</i>		<u>0.00</u>	0.00%
Total cost		€ 1.37	0.01%

Detailed financing cost formula & calculation

Formula (Swap rate + 3,5%) / 360 * notional * \$ 1

Calculation (0,44% + 3,5%) / 360 * 1.000 * \$ 1 * 7 days = \$ 0,77

A commission is not applicable. The cost is based on the spread. The table with the applicable spreads is available via the following link :

https://www.whselfinvest.com/en/CFD_Market_Information_Sheets.php?sheet=10

Additional products are available. The client can, for example chose the platform NanoTrader Full for €29 a month and/or the cloud trading solution (VPS) for €60 per month or less (depending on the number of trades per month).

Example 1.3.2.

During a week, an investor, holding a commission-based account, with a deposit valued at €10.000 makes 10 orders on EUR/USD CFD, each with a notional of 1.000. He kept a position overnight during 7 days during which the currency price was unchanged. The EUR/USD exchange rate is 1,15. The current swap rate is 0,44% during the overnight period. The spread is 1 pip with a value of \$ 0,1 for a notional of 1.000.

The example spans over one week

Cost of services		\$	€	%
Transaction				
Commission cost			0.35	0.00%
Spread cost	0.50	0.43		0.00%
Swap cost	0.77	0.67		0.01%
	<i>Total transaction cost</i>		<u>1.45</u>	0.01%
Platform				
NanoTrader Free			0.00	0.00%
	<i>Total platform cost</i>		<u>0.00</u>	0.00%
Total cost			€	%
			1.45	0.01%

Detailed financing cost formula & calculation

Formula $(\text{Swap rate} + 3,5\%) / 360 * \text{notional} * \$ 1$

Calculation $(0,44\% + 3,5\%) / 360 * 1.000 * \$ 1 * 7 \text{ days} = \$ 0,77$

The commission cost is calculated as 0,035 per \$1.000.

Additional products are available. The client can, for example, chose the platform NanoTrader Full for €29 a month and/or the cloud trading solution (VPS) for €60 per month or less (depending on the number of trades per month).

2. Future

During a week, an investor with a deposit valued at € 10.000 makes 10 transactions in futures on Eurostoxx 50. The client has access to real-time market data fees from EUREX and chose the limited pack containing the NanoTrader Free and no historical data.

The example spans over 1 week

Cost of services	€	%
Transaction		
Commission cost	22.00	0.22%
Exchange fee	3.50	0.04%
CQG	5.00	0.05%
<i>Total transaction cost</i>	<u>30.50</u>	<u>0.31%</u>
Platform		
NanoTrader Free	0.00	0.00%
Historical market data	0.00	0.00%
<i>Total platform cost</i>	<u>0.00</u>	<u>0.00%</u>
Real-time market data		
Eurex (*)	4.62	0.05%
Total cost	€	%
	35.12	0.35%

The commission cost is calculated as €2,20 lot per side or \$ 2,20 for futures in \$. The exchange fee varies from exchanges and from future contracts. The order routing is €0,50 per lot per side or \$ 0,50 for futures in \$. The detail of each cost and charge applicable is detailed on our web site.

Additional products are available. The client can, for example chose the platform NanoTrader Full for €29 a month and/or historical data starting from €5 per month to €60 per month and/or the cloud trading solution (VPS) for €60 per month or less (depending on the number of trades per month).

(*) Eurex cost €20 per month. The futures exchange charge traders for real-time market data. The detail of real-time market data costs charged is available by exchange on our web site.

3. Stocks

3.1. Stocks and ETF denominated in EUR

During a week, an investor with a portfolio valued at € 10.000 makes 10 transactions: 5 transactions (2 buys and 3 sells) on the Deutsche Börse and 5 transactions (3 buys and 2 sells) on Euronext. Each transaction value is € 2.500.

The example spans over 1 week

Cost of services	€	%
Transaction		
Commission cost	59,50	0,60%
French Tax on financial transaction	22,50	0,23%
<i>Total transaction cost</i>	<u>82,00</u>	<u>0,82%</u>
Platform		
NanoTrader Full (*)	6,69	0,07%
<i>Total platform cost</i>	<u>6,69</u>	<u>0,07%</u>
Total cost	€	%
	88,69	0,89%

The commission cost is calculated as 0,09% per stock and ETF denominated EUR – including Austria, Belgium, France Germany, Italy, Netherlands, Portugal and Spain – with a minimum of € 5,95 or less depending on the branch.

(*) NanoTrader Full costs € 29 per month.

3.2. Stocks and ETF denominated in USD

During a year, an investor with a portfolio valued at € 10.000 makes 10 transactions on the NYSE. Each transaction value is \$ 2.500 consisting of 100 shares * \$ 25. The EUR/USD exchange rate is 1,15.

The example spans over 1 week

Cost of services	\$	€	%
Transaction			
Commission cost	49.5	43.04	0.43%
<i>Total transaction cost</i>		<u>43.04</u>	<u>0.43%</u>
Platform			
NanoTrader Full (*)		6.69	0.07%
<i>Total platform cost</i>		<u>6.69</u>	
Total cost		€	%
		49.74	0.50%

The commission cost is calculated as 0,01 per share with a minimum of \$ 4,95, or less depending on the branch, and a maximum of 1%. This pricing is applicable for NYSE, Nasdaq, Amex, OTCBB and Pink Sheets.

(*) NanoTrader Full costs € 29 per month.

3.3. Stocks and ETF denominated in CHF

During a year, an investor with a portfolio valued at € 10.000 makes 10 transactions on the SMI, each transaction value is CHF 2.500. The EUR/CHF exchange rate is 1,14.

The example spans over 1 week

Cost of services	CHF	€	%
Transaction			
Commission cost	99,50	87,28	0,87%
<i>Total transaction cost</i>		<u>87,28</u>	<u>0,87%</u>
Platform			
NanoTrader Full (*)		6,69	0,07%
<i>Total platform cost</i>		<u>6,69</u>	
Total cost		€ 93,97	0,94%

The commission cost is calculated as 0,09% per stock and ETF denominated in CHF with a minimum of CHF 9,95.

(*) NanoTrader Full costs € 29 per month.

4. Bond

During a week, an investor with a portfolio valued at € 10.000 makes 10 transactions on bonds with a notional of € 1.000 each.

The example spans over 1 week

Cost of services		
	€	%
Transaction		
Commission cost	50,00	0,50%
<i>Total transaction cost</i>	<u>50,00</u>	<u>0,50%</u>
Platform		
NanoTrader Full (*)	6,69	0,07%
<i>Total platform cost</i>	<u>6,69</u>	<u>0,07%</u>
Total cost a year		
	€	%
	56,69	0,57%

The commission cost is calculated as 0,2% per trade value with a minimum of €5 or \$ 5.

(*) NanoTrader Full costs €29 per month.