

Costs & Charges

November 2018

ABG Sundal Collier ASA – Costs & Charges

Under MiFID II (the Markets in Financial Instruments Directive), ABG Sundal Collier (“ABGSC”) is required to disclose certain costs and charges related to investment services and financial instruments to its clients on an ex ante and ex-post basis. We set out below the costs and charges applicable to the brokerage services we provide and the factors affecting them.

The rate payable by our clients depends on a number of factors including, but not limited to, the type of asset/security, execution venue, applicable taxes, transaction type and value.

Clients who incur commission costs as part of their trading activity receive separate disclosures and information in relation to their relevant activity.

This document should be read in conjunction with our General Business Terms and Conditions

Pricing and charges are subject to change and may be amended at any time.

Other rates may be negotiated upon on an individual basis and all actual costs and charges will be agreed and documented as part of our client take-on process which must be completed in advance of any trading taking place.

The Product Cost for all Asset Classes is “0”.

Cash Equities	
Our rates are set for execution services in consideration of a number of factors (including trade size and availability of liquidity, the type of execution (High touch/ Electronic/where we act as a Systematic Internaliser), third party execution fees (3 rd party broker, clearing bank, exchange, etc.), all of which contribute to setting a client’s commission structure	
<i>Equities</i>	Up to 0.7%

Foreign Exchange	
Foreign Exchange transactions are based on RFQ pricing where we act on a principal basis. Our all-in rates are set in consideration of a number of factors, including: duration, market risk, credit risk, liquidity, product complexity, settlement cost, reporting cost, deal size and margin.	
<i>Foreign Exchange</i>	Up to 0.5%

Fixed Income	
<p>Costs and Charges applied to Credit products vary depending upon a number of client specific and external factors. Among these, the risk profile of the relevant business, client behaviour, credit and funding charges, hedging costs, capital usage and, where applicable, sales mark-up or mark-down.</p>	
Bonds	Up to 1.0% per leg (spread calculated based on the face value of the bond)

Derivatives	
<p>The following may apply in determining the costs and charges relating to derivative transactions:</p> <ul style="list-style-type: none"> • <i>Transaction related costs</i> (including commission linked to the manufacturing and managing of a financial instrument); • <i>Funding Charges</i> (reflecting the total expected cost to us of funding the collateralised or non-collateralised position on the relevant trade or any associated market hedge.) • <i>Credit Valuation Adjustment</i> (reflecting counterparty credit risk of a transaction) • <i>Trading and Clearing costs</i> may be passed on to the party placing the order 	
Equity Listed Derivatives	Up to 2.0% of premium
Multi-Asset Listed Derivatives	Up to 0.95 EUR per lot
OTC Derivatives	Up to 2.0%
Third Party Clearing Give-Up Fee	USD 0.06 per lot
Exchange Fees	USD 0.05 per lot

Other Charges	
Interest rate for Norwegian Kroner	Client deposits from 0.5 % pa. Overdue interest 9.5 % pa.
Securities financing:	Debit 4.85 % pa monthly capitalization in arrears Credit from 0.5 % pa monthly capitalization in arrears Credit limit commission up to 0.10 % pa quarterly capitalization in arrears Overdue interest 9.5 % pa monthly capitalization in arrears Margin breach interest 9.5 % pa monthly capitalization in arrears NB: Other rates will apply to other currencies. Prices also apply to tied agents of ABG Sundal Collier

Additional Third Party costs/ charges

When a client trades with ABGSC, there may be additional costs and charges levied by third parties (e.g. government agencies, exchange fees, straight pass through of the fees charged by other participants to the trade, etc.) that apply to the transactions undertaken. We reserve the right to pass some of these costs and charges on to our clients.

These include, but are not limited to:

1. Financial Transaction Taxes or related execution fees collected on behalf of National Tax Authorities, Regulators or Venues (e.g. UK Stamp Duty Reserve Tax, French Financial Transaction Tax, Irish Stamp Tax).

Examples of Taxes:

France	Financial Transaction Tax	0.3%
UK	Stamp Duty	0.5%
Ireland	Stamp Duty	1.0%
Italy	Financial Transaction Tax	0.1%

This list is non-exhaustive. The above taxes are applicable to all purchases. Transactions that include a purchase and sale incur a charge on the purchase and the sale (where applicable).

2. Specific commission/transaction costs

- US shares transaction fee: USD 70.- per. transaction.
- For markets outside the Nordic markets a fee corresponding to USD 70 will apply.
- For multi-asset listed derivatives, USD 0.06 per lot is added to trades done on the US exchanges.

3. Stock Buy in /settlement failure penalties.