



## Contemporary Execution Only Service

Collins Sarri Statham Investments (CSSI) is an Introducing Broker to Saxo Capital Markets UK Ltd (SCML). Please note that any trade executed will incur commission charges and fees. Full details of these charges can be found by logging into your account on the Saxo trading platform and can be found under the 'Trading Conditions' tab. The fees and charges for the main markets are detailed below and worked examples illustrating how the total cost of a transaction are also given.

### UK Equities

When you undertake a trade, you will incur various fees & charges over and above the consideration (consideration = price multiplied by the quantity of the shares). Minimum order sizes may apply in some securities. Fees and charges may include:

- Commission: @ 0.1% of total consideration. There is a minimum charge of £7.
- Stamp duty: 0.5% of total consideration, chargeable on purchases only and collected on behalf of HMRC.
- PTM Levy: £1 on all trades over £10,000 collected on behalf of the Panel for Takeovers and Mergers.
- Compliance charge: £3.00 per trade.

| For Example:               |     | Purchases               |                         |                          | Sales            |                         |                         |
|----------------------------|-----|-------------------------|-------------------------|--------------------------|------------------|-------------------------|-------------------------|
| Number of Shares           |     | 2,000                   | 5,000                   | 10,000                   | 2,000            | 5,000                   | 10,000                  |
| Price of Share             |     | <u>£1.00</u>            | <u>£1.00</u>            | <u>£1.00</u>             | <u>£1.00</u>     | <u>£1.00</u>            | <u>£1.00</u>            |
|                            |     | <u>£2,000.00</u>        | <u>£5,000.00</u>        | <u>£10,000.00</u>        | <u>£2,000.00</u> | <u>£5,000.00</u>        | <u>£10,000.00</u>       |
| Stamp Duty (Purchase only) | add | £10.00                  | £25.00                  | £50.00                   | less             |                         |                         |
| PTM Levy                   | add | n/a                     | n/a                     | £1.00                    | less             | n/a                     | £1.00                   |
| Commission                 | add | <del>£2.00</del>        | <del>£5.00</del>        | £10.00                   | less             | <del>£2.00</del>        | <del>£5.00</del>        |
| Minimum comm. applied      | add | £7.00                   | £7.00                   |                          | less             | £7.00                   | £7.00                   |
| Compliance charge          | add | £3.00                   | £3.00                   | £3.00                    | less             | £3.00                   | £3.00                   |
| <b>Total</b>               |     | <b><u>£2,020.00</u></b> | <b><u>£5,035.00</u></b> | <b><u>£10,064.00</u></b> |                  | <b><u>£1,990.00</u></b> | <b><u>£4,990.00</u></b> |
|                            |     |                         |                         |                          |                  | <b><u>£9,986.00</u></b> |                         |

### Overseas Equities

When trading in overseas equities you may be subject to local taxes and other market charges. Full details of these charges can be found by logging into your account on the Saxo trading platform and can be found under the 'Trading Conditions' tab. Minimum order sizes may apply.

- Commission: @ 0.1% of total consideration. There is a minimum charge of £7.
- Canadian and US Stocks and CFDs incur a \$0.02 per share commission charge with a minimum £50 commission charge.
- Market fees and levies: Depending on the country trading undertaken in. Refer SCML trading conditions.
- Compliance charge: £3.00 per trade.

| For Example:          |     | Purchases               |                         |                         | Sales          |                         |                         |
|-----------------------|-----|-------------------------|-------------------------|-------------------------|----------------|-------------------------|-------------------------|
|                       |     | French                  | Italian                 | USA                     | French         | Italian                 | USA                     |
| Number of Shares      |     | 5,000                   | 7,500                   | 250                     | 5,000          | 7,500                   | 250                     |
| Price of Share        |     | <u>@€1:00</u>           | <u>@€1:00</u>           | <u>@\$50:00</u>         | <u>@€1:00</u>  | <u>@€1:00</u>           | <u>@\$50:00</u>         |
|                       |     | <u>€ 5,000</u>          | <u>€ 7,500</u>          | <u>\$12,500.00</u>      | <u>€ 5,000</u> | <u>€ 7,500</u>          | <u>\$12,500.00</u>      |
| Local Charge          | add | @0.30%                  | @0.12%                  |                         | less           | n/a                     | @0.12%                  |
|                       | add | € 15.00                 | € 9.00                  |                         | less           |                         | € 9.00                  |
| Exchange Rate         |     | [0.80]                  | [0.80]                  | [0.60]                  | [0.80]         | [0.80]                  | [0.60]                  |
| Commission            | add | <del>£4.00</del>        | <del>£6.00</del>        |                         | less           | <del>£4.00</del>        | <del>£6.00</del>        |
| Minimum comm. applied | add | £7.00                   | £7.00                   | £50.00                  | less           | £7.00                   | £7.00                   |
| Compliance charge     | add | £3.00                   | £3.00                   | £3.00                   | less           | £3.00                   | £3.00                   |
| <b>Total</b>          |     | <b><u>£4,022.00</u></b> | <b><u>£6,017.20</u></b> | <b><u>£7,553.00</u></b> |                | <b><u>£3,990.00</u></b> | <b><u>£5,982.80</u></b> |
|                       |     |                         |                         |                         |                | <b><u>£7,447.00</u></b> |                         |

Exchange rates quoted for illustrative purpose only.

## Contract for Differences (CFDs)

Trading in CFDs requires prior approval by CSSI and SCML. Depending on the nature of the CFD traded (Stock, Index, Commodity, Forex, Bond) different commission rates and minimum commission rates may apply to those listed below. In addition to these charges there will also be a financing charge. Trading CFDs in UK stocks does not attract stamp duty under current UK tax legislation. The Compliance charge is not levied on Commodity CFD trades. Holding stock CFD's for extended periods will result in the receipt of dividend payments when going long, or the requirement to fund the dividend if going short. Index CFD charges can vary depending on the home market and currency of the index. Dividend payments on stock held within an index will be credit for long positions and debited for short and the index CFD will be price adjusted to reflect the dividend.

- Commission Single stock CFDs @0.08% of notional consideration
- Commission Index CFDs @0.08% of notional index value
- Commission: minimum comm. per trade £5 (£50 flat fee for Commodity CFD)
- Daily financing charge on long positions 3.5% over Libor
- Daily financing charge on short positions -2.5% over Libor
- Compliance charge (no charge on Commodity CFD) £3.00

| Share Example:                         | Long Share CFD   |                  |                  | Short Share CFD  |                  |                  |
|--|------------------|------------------|------------------|------------------|------------------|------------------|
|  | Long Open        | Close            |                  | Short Open       | Close            |                  |
| Number of Shares                       | 1,500            | 1,500            |                  | 5,000            | 5,000            |                  |
| Price of Share                         | <u>£1.00</u>     | <u>£1.10</u>     |                  | <u>£1.00</u>     | <u>£0.90</u>     |                  |
| Underlying Value                       | <u>£1,500.00</u> | <u>£1,650.00</u> | <u>£150.00</u>   | <u>£5,000.00</u> | <u>£4,500.00</u> | <u>£500.00</u>   |
| Commission                             | add              | <del>£1.20</del> | <del>£1.32</del> | less             | <del>£4.00</del> | <del>£3.60</del> |
| Minimum comm. applied                  | add              | £5.00            | £5.00            | £10.00           | £5.00            | £10.00           |
| Compliance charge                      | add              | £3.00            | £3.00            | £6.00            | £3.00            | £6.00            |
| Financing for 7 days<br>(Libor = 3.5%) | add              |                  | £1.87            | £1.87            | less             | -£0.96           |
| Trading Profit/Loss                    |                  |                  | <u>£132.13</u>   |                  |                  | <u>£484.96</u>   |

Libor rates quoted for illustrative purpose only

| Index Example:                         | Long Index CFD    |                   |                | Short Index CFD   |                   |                  |
|--|-------------------|-------------------|----------------|-------------------|-------------------|------------------|
|  | Long Open         | Close             |                | Short Open        | Close             |                  |
| UK100 Contracts                        | 10                | 10                |                | 10                | 10                |                  |
| Price of Index                         | <u>6,580</u>      | <u>6,675</u>      |                | <u>6,842</u>      | <u>6,632</u>      |                  |
| Underlying Value                       | <u>£65,800.00</u> | <u>£66,750.00</u> | <u>£950.00</u> | <u>£68,420.00</u> | <u>£66,320.00</u> | <u>£2,100.00</u> |
| Commission                             | add               | £52.64            | £53.40         | £106.04           | less              | £54.74           |
| Compliance charge                      | add               | £3.00             | £3.00          | £6.00             | less              | £3.00            |
| Financing for 7 days<br>(Libor = 3.5%) | add               |                   | £75.71         | £75.71            | less              | -£13.00          |
| Trading Profit/Loss                    |                   |                   | <u>£762.25</u> |                   |                   | <u>£1,999.20</u> |

Index & Libor rates quoted for illustrative purpose only

## Forex Trading

Trading in leverage Foreign Exchange products requires prior account approval by CSSI and SCML Minimum market size orders may apply. Trading below minimum trading thresholds will incur a minimum commission charge of \$10.

- Financing – All major currencies 2-5 pips
- No Compliance charge

Pips are a “percentage in point” or “price interest point” (pip) unit of change in an exchange rate of a currency pair. The major currencies, with the notable exception of the Japanese yen, are traditionally priced to four decimal places, and a pip is one unit of the fourth decimal point: for dollar currencies this is to 1/100th of a cent. For the yen, a pip is one unit of the second decimal point, because the yen is much closer in value to one hundredth of other major currencies.

## Government Securities and Corporate Bonds

Trading in Government Bonds Gilts and related securities and Corporate Bonds will attract commission and compliance charges as detailed below. Please note the minimum charge (€80) is denominated in Euro however will be converted into GBP at the prevailing currency exchange rate.

- Commission: @ 0.5% of notional consideration, total price paid will include any accrued interest.
- Trade is subject to a minimum charge of €80
- Compliance charge: £3.00

| For Example:                   |     | Purchases               |                          |                          | Sales                   |                          |                          |
|--------------------------------|-----|-------------------------|--------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| Number of Bonds                |     | 10,000                  | 50,000                   | 100,000                  | 10,000                  | 50,000                   | 100,000                  |
| Price of Bond                  |     | <u>£0.95</u>            | <u>£0.95</u>             | <u>£0.95</u>             | <u>£0.95</u>            | <u>£0.95</u>             | <u>£0.95</u>             |
|                                |     | <u>£9,500.00</u>        | <u>£47,500.00</u>        | <u>£95,000.00</u>        | <u>£9,500.00</u>        | <u>£47,500.00</u>        | <u>£95,000.00</u>        |
| Commission                     | add | <del>£47.50</del>       | £237.50                  | £475.00                  | <del>£47.50</del>       | £237.50                  | £475.00                  |
| Minimum commission may applied | add | £64.00                  |                          |                          | £64.00                  |                          |                          |
| Compliance charge              | add | £3.00                   | £3.00                    | £3.00                    | £3.00                   | £3.00                    | £3.00                    |
| <b>Total</b>                   |     | <b><u>£9,567.00</u></b> | <b><u>£47,740.50</u></b> | <b><u>£95,478.00</u></b> | <b><u>£9,433.00</u></b> | <b><u>£47,259.50</u></b> | <b><u>£94,522.00</u></b> |

\*EUR/GBP = 0.8:

€80 = £64

Exchange rates quoted for illustrative purpose only.

## Administration Charges

In addition to the fees and charges relating to your trading activity your account may also incur the following fees. Some of these charges are levied directly by SCML.

|   |  |
|---|--|
| • Advised portfolio charge  | Free*  |
| • Stock deposit (Crest account transfer)                                | Free   |
| • Foreign stock deposit   | Free   |
| • Stock withdrawal  | €50 per security, maximum €160   |
| • Duplicate contract note(s) – email                                    | Free   |
| • Valuation monthly - via email   | Free   |
| • Interest on cash deposits   | For cash balances over £15k, 1% below Libor  |
| • Request recording of phone call                                       | £10  |
| • Audit request   | £50  |
| • Live price feeds (optional)   | Varies depending on exchange   |
| • Platform fee (applicable if you only hold cash funds on your account) | £25 per quarter (or currency equivalent of base currency)                                    |
| • Custody fee (stocks, bonds and ETF's)                                 | 0.12% per annum but subject to a monthly minimum fee of €10 (or account currency Equivalent) |

\*You will attract fees and charges for each trade that you place, whether it is to open or close a position. Therefore, please ensure you understand the fees and charges that you will incur before starting trading.

## Additional Information

Our execution only service means that we will not give you any form of investment advice or advise you about the merits or otherwise of a transaction. In providing you with an execution only service, we are not required to assess the suitability of the Investments or services provided or offered and therefore you will not benefit from the protection of the FCA Rules on assessing suitability. An assessment of suitability takes into account an investor's knowledge and experience, financial situation and investment objectives and applies only when a firm makes a personal recommendation or manages investments.

Trading in certain stocks and CFDs can attract other additional costs and charges. For example, there will be a minimum charge of £50 for US share & CFD trades where the share price is under \$10 per share, shares held as an ADR may attract additional fees. Trading in non-SETs stocks on the London Stock Exchange will incur a minimum charge of £40. There may be a minimum market size to undertake trading in some securities.

Please ask your broker for details if you are unsure of the full costs you will incur when trading through us. Alternatively, you can view a fee breakdown for each country and type of transactions by logging into your account on the Saxo trading platform (fees and charges information can be found under the "Trading Conditions" tab). Fees and charges are subject to change and you will receive advance notice of any fee change under the terms of your agreements with SCML and CSSI

Tax treatment may be subject to change in the future. With CFDs an interest premium is charged on long positions held overnight. For short positions, the interest is payable to you. The calculation of any interest on cash balances held is determined by your account's "Net Free Equity" figure the calculation of which is detailed in the SCML "Commissions, Charges & Margin Schedule" document. Interest is payable subject to a minimum account balance.

Saxo Capital Markets UK Limited, pay a percentage of any commission, fees, and other income to CSSI as a result of your trading under the terms of the agreement between SCML and CSSI. As a result of this commission sharing arrangement you may be subject to trading commissions which are above or below the standard trading commissions outlined in the SCML "Commissions, Charges & Margin Schedule" and in the "Rate & Conditions Schedule" outlined on the SCML website.

Trading in the products and services offered by Collins Sarri Statham Investments Ltd may, result in losses as well as profits as the value of investments may go down as well as up. You may not get back the full amount you have invested. Investments held in overseas markets are subject to the effects of changes in exchange rates which will impact on the value of the underlying investment. Investments made in AIM and penny shares carry an increased risk due to the difficulty in creating a market in these shares. There may be a substantial difference in the buy and sell price. Leveraged products such as Contracts for Difference (CFDs), derivatives, commodities & Foreign Exchange (FX), carry a higher risk to your capital and they can lose their value rapidly.

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