



Costs and Charges

1. Transactions in the Securities Market of the Athens Exchange (ATHEX) and the Cyprus Stock Exchange (CSE)

(amounts in Euro)	Transaction value	Brokerage commission	Minimum commission
Transactions through Alpha Bank Branches or ALPHA PHONE TRADING (phone no. +30 210 370 5700)	Up to 150	10%	-
	150,01 - 6.000	1%	15
	6.000,01 - 15.000	0,65%	
	15.000,01 – 45.000	0,5%	
	45.000*	0,4%	
Online transactions through ALPHA WEB TRADING (www.alphafinance.gr) , ALPHA MOBILE TRADING app (Apple App Store, Google Play), ALPHA IVR TRADING (phone no. +30 210 370 5700)	Up to 80	10%	-
	Gross transaction value greater than 80	0,35%	8
Transactions in fixed income products, traded bonds (commission is calculated according to the remaining period to maturity upon trade date of the transaction).	Via all trading channels and based on the transaction value.	0,30% (0-1 year) 0,50% (1-3 years) 0,65% (3- 10 years) 0,80% (10+ years)	

*Brokerage commissions are calculated on an escalated basis, for transaction value up to Euros 45.000. For transaction value greater than Euros 45.000, brokerage commissions (flat 0,4% of transaction value) are calculated on the total value of the transaction, without taking into account the value escalation.

i) Intraday trading (buy, sell) on the same size of the same security is charged with a 0,15% brokerage commission for each trade. The minimum brokerage commission for each trade is Euros 15 for intraday trades conducted through Alpha Bank branches/ALPHA PHONE TRADING or Euros 8 for intraday trades conducted through the electronic services.

Be noted that, if a customer decides to purchase 500 shares of a stock and sell only 300 of them during same trading session, only the 300 shares he bought will have intraday commission.

ii) Brokerage fees for on Exchange transactions apply for OTC transactions as well. The transaction value of OTC trades on which the brokerage commission is calculated is the maximum of the transaction value reported by the client and the value calculated based on the Athens Exchange closing price of the security of the transaction date.

iii) Brokerage commissions paid by clients regarding transactions on financial instruments traded in the Athens Exchange (ATHEX) and the Cyprus Stock Exchange (CSE) (excluding Derivatives) either through the Alpha Bank Branch Network or through ALPHA WEB TRADING, ALPHA IVR TRADING and ALPHA MOBILE TRADING services include costs and expenses of Alpha Bank as well as costs and expenses of Alpha Finance Investment Services Single Member S.A.



1.1. Clearing and settlement fees on Athens Exchange (ATHEX) – Cyprus Stock Exchange (CSE)

Transactions on Athens Exchange (Shares, ETFs, HDRs and preference rights)

*Transfer Fees:	ATHEXClear Clearing & Settlement fees	0,02%
	Alpha Finance Settlement fees	0,04%
Exchange Fees		0,0125%
	Settlement instructions (per ISIN)	Euro 0,5
Sales Tax*		0,10%

Transactions on Athens Exchange (fixed income products)

*Transfer Fees:	ATHEXClear Clearing & Settlement fees	0.02%
	Alpha Finance Settlement fees	0.04%
Exchange Fees		0,01%
	Settlement instructions (per ISIN)	Euro 0.5
Withholding Tax on Accrued Interest for Legal Entities		15%
Withholding Tax on Accrued Interest for Physical Persons (Greek tax residents)		5%

* Specifically for Over-The-Counter transactions in Athens Exchange, the sales tax is calculated on the transaction value reported by the client. In cases that the reported transaction value equals to zero, sales tax is calculated as follows: number of the securities transferred multiplied by the closing of the security in question, on the trade date.

Example

A customer purchases shares listed in Athens Exchange through ALPHA WEB TRADING.

	Amount Euros	%
Transaction Value	100.000	
Brokerage Commissions	350	0,35%
Transfer fees	60	(0,02%+0,04%)
Exchange fees	12,5	0,0125%
Settlement instructions	0,5	Fixed fee
Total transaction costs	423	0.42%
Total Value	100.423	

Athens Exchange fees for Over-The-Counter securities transfers:

Settlement and Registration of Over-The-Counter securities transfers (Free of Payment)

- Shares, CFPs, leveraged S.P., ETFs, HDRs, preference rights, Corporate Bonds
- Transfer of securities of the same final beneficiary (former re-registration) per order per security
- Securities lending / Securities return
- Collateral / Collateral reimbursement
- Withholding Tax on Accrued Interest for Legal Entities
- Withholding Tax on Accrued Interest for Physical Persons (Greek Tax Residents)

Athens Exchange

0,0325% with minimum fee of Euros 20 (per order)

Euros 20

Euros 20

Euros 20

15%

5%

Calculation Basis

On the transfer value*



Settlement and Registration of Over-The-Counter securities transfers - (Delivery Vs Payment)

- Shares, CFPs, leveraged S.P., ETFs, HDRs, preference rights, Corporate Bonds
- Securities lending / Securities return
- Collateral / Collateral reimbursement
- Withholding Tax on Accrued Interest for Legal Entities
- Withholding Tax on Accrued Interest for Physical Persons (Greek Tax Residents)

Athens Exchange

0,0325%+Euro 1, with a minimum of Euros 21

Euros 21

Euros 21

15%

5%

Calculation Basis

On the transfer value*

*Transfer value is the maximum of the reported value and the value calculated based on the ATHEX closing price of the security in question, on the trade date.

Transactions on Cyprus Stock Exchange

CSE Fees for transactions in stocks traded at the Main Market and E.C.M.	0,0125%
CSE Fees for transactions in stocks not traded at the Main Market	0,055%
CSE Fees for transactions in Government Bonds	0,0025%
CSE Fees for transactions in Corporate Bonds	0,0025%
CSE Fees for transactions in Corporate Bonds traded at E.C.M.	0,0001%
Clearing Costs for transactions in shares traded at the Main Market and E.C.M.	0,02%
Clearing Costs for transactions in shares traded at any other market	0,025%
Clearing Costs for transactions in Government Bonds	0,0075%
Clearing Costs for transactions in Corporate Bonds	0,0075%
Clearing Costs for transactions in Corporate Bonds traded at E.C.M.	0,005%
Settlement instructions (per ISIN)	Euro 0,50
Duty per Stock and Pre-emptive Rights Transaction	Euro 0,05

All the charges above are calculated on the daily transaction value.

Cyprus Stock Exchange fees for Over-The-Counter securities transfers:

Settlement and Registration of Over-The-Counter securities transfers (Free of Payment)

Cyprus Stock Exchange

Calculation Basis

• Shares listed in the Main Market and E.C.M.	0,035% with minimum fee of Euros 20	On the transfer value*
• Shares listed in the Alternative Market	0,085% with minimum fee of Euros 20	
• Corporate and government bonds	0,015% minimum fee of Euros 20	
• Securities lending / Securities return	Euros 20	
• Collateral / Collateral reimbursement	Euros 20	
• Re-registration	Euros 5	

When the above OTC transactions are carried out on a Delivery Versus Payment method (at the Central Registry / Depository), then for each Operator there is an additional fee Euro 1. From the above fee are excluded the OTC transfers settled in a currency other than Euro .

* Transfer value is the maximum of the reported value and the value calculated based on the CSE closing price of the security in question, on the trade date.



Example

A customer purchases shares listed in Athens Exchange

Share Purchase Transaction	Amount (Euro)	Percentage (%)	Share Sale Transaction	Amount (Euro)	Percentage (%)
Gross Transaction Value	100.000		Gross Transaction Value	100.000	
Transaction Commission	350	0,35%	Transaction Commission	350	0,35%
Transfer costs	60	0,0600%	Transfer costs	60	(0,02%+0,04%)
Athens Stock Exchange Fees	12,5	0,0125%	Sales tax	100	0,10%
Settlement Order	0,5	0,5 €/ISIN	Athens Stock Exchange Fees	12,5	0,0125%
Total costs and charges	423		Settlement Order	0,5	0,5 €/ISIN
Net Transaction Value	100.423		Total costs and charges	523	
			Net Transaction Value	99.477	

A customer purchases corporate bonds listed in Athens Exchange

Bond purchase transaction	Amount (Euro)	Percentage (%)	Bond Sale Transaction	Amount (Euro)	Percentage (%)
Gross Transaction Value	100.000		Gross Transaction Value	100.000	
Transaction Commission	350	0,35%	Transaction Commission	350	0,35%
Transfer costs	60	0,06%	Transfer costs	60	0,06%
Athens Stock Exchange Fees	10,0	0,010%	Sales tax		5 & P.P. / 15% L.E. * (accrued interest)
Settlement Order	0,5	0,5 €/ISIN	Athens Stock Exchange Fees	10,0	0,010%
Total costs and charges	421		Settlement Order	0,5	0,5 €/ISIN
Net Transaction Value	100.421		Total costs and charges	421	
			Net Transaction Value	99.580	

Bond Sales Tax is 5% (for Physical Persons - Greek Tax Residents) and 15% (for Legal Entities) on the accrued interest AND NOT ON THE TOTAL VALUE OF THE TRANSACTION, thus it cannot be calculated in the above example.

2. Transactions on Fixed income products and Treasury Bills not traded at the Athens Stock Exchange

(amounts in Euro)	Transaction value	Brokerage commission	Minimum commission
Transactions in fixed income products and treasury bills	Via all trading channels and based on the transaction value.	0,15% (0-1 year) 0,25% (1-3 years) 0,40% (3- 10 years) 0,55% (10+ years)	
Transactions in corporate bonds.	Via all trading channels and based on the transaction value.	0,25% (0-1 year) 0,40% (1-3 years) 0,55% (3- 10 years) 0,70% (10+ years)	

Alpha Finance's commission is calculated according to the remaining period to maturity and is incorporated within the final product price that is announced to the customer.

3. Management fee for the Advisory service

The management fee for the provision of Advisory services is set flat at 1% of the average value of the client's portfolio and will be applied on a quarterly basis.



4. Transactions on securities in International Markets

<u>Country</u>	<u>Brokerage Commission</u>	<u>Minimum Commission</u>	<u>Clearing Cost/ticket</u>	<u>Exchange Fee*</u>	<u>Portfolio Transfer Fee***</u>
Australia	0,70%	Euros 15	Euros 50		Euros 70
Austria	0,70%	Euros 15	Euros 40		Euros 60
Belgium	0,55%	Euros 20	Euros 30		Euros 50
France	0,55%	Euros 20	Euros 16		Euros 36
Germany	0,55%	Euros 20	Euros 15		Euros 35
Denmark	0,70%	Euros 15	Euros 50		Euros 70
Switzerland,	0,55%	Euros 20	Euros 25	stamp duty 0,075%	Euros 45
VIRT-X					
USA	0,55%	Euros 20	Euros 12		Euros 32
Japan	0,70%	Euros 30	Euros 20		Euros 40
Ireland	0,70%	Euros 17,50	Euros 22,50	stamp duty 1% on buy transactions and fees of Euro 1.25 on transactions of value above Euro s 12.500	Euros 42,50
Spain	0,70%	Euros 25	Euros 25		Euros 45
Italy	0,70%	Euros 24	Euros 60		Euros 80
Canada	0,70%	Euros 22,50	Euros 17,50		Euros 37,50
United Kingdom	0,55%	Euros 20	Euros 12	stamp duty 0,50% on buy transactions and fees of GBP 1,50 on transactions of value above GBP 10.000	Euros 32
Norway	0,70%	Euros 20	Euros 30		Euros 50
Netherlands	0,55%	Euros 20	Euros 16		Euros 36
Portugal	0,70%	Euros 15	Euros 55		Euros 75
Singapore	0,70%	Euros 15	Euros 45	stamp duty 0,04%	Euros 65
Sweden	0,70%	Euros 15	Euros 25		Euros 45
Finland	0,70%	Euros 15	Euros 50		Euros 70
Hong Kong	0,70%	Euros 15	Euros 40	stamp duty 0,1% , 0,0077%	Euros 60

All sales transactions are charged with 0.1% tax.

*Commissions are calculated as a percentage of transaction value. Please be advised of the commissions schedule above.**.

** Transaction value is calculated as follows: number of shares executed multiplied by the execution price.

***The above fees are calculated per security and are charged with V.A.T.

Example:

<u>Stock purchase in Foreign Markets</u>	<u>Amount (Euro)</u>	<u>Percentage (%)</u>		<u>Stock sell in Foreign Markets</u>	<u>Amount (Euro)</u>	<u>Percentage (%)</u>
Net Transaction Value	100.000,00			Net Transaction Value	100.000,00	
Transaction Commission	550,00	0,5500%		Transaction Commission	550,00	0,5500%
Stock Exchange costs /Transfer Fees	500,00	0,5000%		Stock Exchange costs /Transfer Fees	500,00	0,5000%
Clearing Fee	12,50	0,0125%		Sales tax	100,00	0,1000%
Total costs and charges	1.062,50			Clearing Fee	12,50	0,0125%
Final Transaction Value	101.062,50			Total costs and charges	1.162,50	
				Final Transaction Value	98.837,50	

The dematerialization cost of physical securities, traded in US and UK markets, is 62 EUR plus V.A.T. 24% per physical certificate. Any additional cost charged by the Custodian will be passed on to the customer.



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A fee of EUR 10,00 (plus V.A.T.) is imposed on the transfer of securities listed in International Markets from/to a Joint Investor Share (JIS) per transfer order per security. The fee is imposed on both sides of the transaction (Joint Investor Share, Individual account of the Co-Beneficiary).

Custodian costs of ADR's agents are paid by the customer.

As of April 1st, 2025 the rate of French Financial Transaction Tax is adjusted to 0.4% on buy-orders for shares in listed companies whose head offices are located in France and whose market capitalizations exceeds €1 billion. The tax does not apply to purchasing of convertible bonds and ETFs.

As of March 1st, 2013 the rate of Italian Financial Transaction Tax is adjusted to 0.10% on buy-orders for shares in listed companies whose head offices are located in Italy, and whose market capitalizations exceeds €500 million.

As of January 16, 2021, the rate of Spanish Financial Transaction Tax is adjusted to 0.2% on acquisition of shares in Spanish companies with a market capitalization, of over €1 billion. The tax will be applied not only those traded on a Spanish Stock Exchange, but also traded on MTFs and those with dual listings in third party countries.

Example

A customer decides to purchase securities listed in UK Stock Exchange

	Amount Euros	%
Transaction Value	100.000	
Brokerage Commission	550	0,55%
Exchange fees	501	0,50%
Clearing costs	12	0,01%
Total Transaction Costs	1.063	1.06%
Total Value	101.063	

As of July 1st 2022, LPS (Low Price Securities) transfer orders to Alpha Finance will not be carried out (receipts), nor purchase transactions in LPS securities. LPS are defined as financial instruments with a price of less than 5.00 USD, which are traded off the Regulated Markets in US (Over the Counter). Regarding the transfer orders of LPS securities from Alpha Finance to a third-party custodian (deliveries), as well as sales transactions in LPS securities, will continue to be executed normally, as long as there is no restriction on such securities by the American Depository (DTCC).

Furthermore, the maintenance of a portfolio in LPS securities, from December 1st 2022, will be charged, in addition to the existing charges, with Euro 25 plus V.A.T. of 24% per month, regardless of the portfolio value.



5. Transactions in Derivatives

<u>Exchange</u>	<u>Type of Contract</u>	<u>Underlying</u>	<u>Commission per contract</u>
Athens Exchange	Futures	FTSE/ATHEX Large Cap	Euros 11,8
	Futures	FTSE/ATHEX Banks	Euros 12
	Futures	MSCI Greece Rebased Index	Euros 12
	Futures	Stocks in ATHEX	Commission for securities transactions in ATHEX is calculated as follows: commission percentage (max 0.50%) multiplied by the nominal value of the contract. There is an extra transaction fee from ATHEX Clear that is differentiated according to the underlying stock. Minimum commission: Euros 5
	Options	FTSE/ATHEX Large Cap	Euros 6,7
	Options	Stocks in ATHEX	Euros 4,5
	Stock Borrowing (Lender side)	Stocks in ATHEX	14%+15% tax on the interest revenue from lending
	Stock Borrowing (Borrower side)	Stocks in ATHEX	0,06% on the transaction value
	Pre-agreed Bilateral Agreement - RA	Stocks in ATHEX	10%+15% tax on the revenue
	Futures		Euros 14
EUREX	Options	DAX	Euros 10
		DAX	Euros 12
		EURO STOXX 50	Euros 14
	Futures	Schatz	Euros 14
		Bobl	Euros 14
EURO NEXT		Bund	Euros 14
		SMI	CHF 14
	Options	Stocks in EUREX	Euros 10
	Futures	Amsterdam Index	Euros 16
LIFFE		CAC 40	Euros 14
	Futures	FTSE 100	GBP 14
CME	Futures/Options	3m LIBOR-EURIBOR	GBP 14
	Futures	FX rates	USD 16
		S&P 500	USD 28
		E-mini S&P 500	USD 16
		NASDAQ 100	USD 28
		E-mini NASDAQ 100	USD 16
		Mini FX rates	USD 12
CBOT	Futures/Options	DJ Industrial	USD 28
		DJ Industrial Mini	USD 16
		2y US Note	USD 20
		5y US Note	USD 20
		10y US Note	USD 20
		30y US Note	USD 20
	Futures	30y US Mini Bond	USD 12
		Mini NY Gold	USD 16
		Mini NY Silver	USD 16
	Options	Stocks	USD 16



CBOE	Futures	LEAPS	USD 16
	Options	Stocks	USD 16
LME	Futures	Nickel	USD 24
		Copper	USD 40
		Aluminum High Grade	USD 24
COMEX & NYMEX	Futures/Options	LIGHT CRUDE	USD 25
	Futures	Gold	USD 24
		Silver	USD 24
Exchange COMEX & NYMEX	Type of Contract	Underlying	Commission per Contract
	Futures	Palladio	USD 24
IPE	Futures	Mini Light Crude	USD 16
NYBOT-NYCE	Futures/Options	Brent / Crude	USD 25
		Coffee	USD 20
		Cotton	USD 20
		Corn	USD 20
	Futures	Cacao	USD 20
		Sugar 14	USD 20
SIMEX SGX	Futures	MSCI Taiwan Index	USD 35
		Nikkei 225	JPY 3.500

Example

A customer opens a long position on stock futures listed in the Athens Exchange.

Future contract purchase transaction	Amount (Euro)	Percentage (%)	Sale transaction of future contract	Amount (Euro)	Percentage (%)
Number of futures contracts	100		Number of futures contracts	100	
Price of future contract	10		Price of future contract	10	
Net Transaction Value	100.000		Net Transaction Value	100.000	
Transaction Commission	500,0	0,50%	Transaction Commission	500,0	0,50%
Athens Stock Exchange Fees	30,0	0,03%	Athens Stock Exchange Fees	30,0	0,03%
Total costs and charges	530		Total costs and charges	530	
Final Transaction Value	530		Final Transaction Value	530	

*Exchange fees are fixed per contract and are related to the underlying value.

Online Transactions in Derivatives (Z-Trade)

<u>Exchange</u>	<u>Type of Contract</u>	<u>Underlying</u>	<u>Commission per contract</u>
Athens Exchange	Futures	FTSE/ATHEX Large Cap	Euros 9
	Futures	Stocks in ATHEX	Commission for securities transactions in ATHEX is calculated as follows: commission percentage 0,35% multiplied by the nominal value of the contract. There is an extra transaction fee from ATHEX Clear that is differentiated according to the underlying stock.
	Options	FTSE/ATHEX Large Cap	Euros 3,7
	Options	Stocks in ATHEX	Euros 3,5
	Stock Borrowing (Lender side)	Stocks	14%+15% tax on the interest revenue from lending
	Stock Borrowing (Borrower side)	Stocks	0,06% on the transaction value



6. Account Keeping and Custody Fees

Account keeping fees are calculated as follows:

- Athens Exchanges: 0,0060% of the value of stocks per year and 0,0015% of the value of other securities (Bonds, Options, ETF's and other securities) per year. Accounts with a portfolio value of less than Euros 15.000 are exempted from the fees.
- In addition to the above fees, each investor share with an average daily portfolio value above Euros 15.000 is charged Euros 3 per annum.
- Cyprus Stock Exchange: 0,0030% of the daily average portfolio's value.
- International Markets: 0,10% of the daily average portfolio's value

The account keeping and management fee for a Clients Securities Account (Omnibus account), amounts to Euros 500 (plus V.A.T.) on a yearly basis.

The minimum account keeping fee per quarter is **Euros 7**, while the relevant fee is set at **Euros 3.5** for clients who have agreed to receive electronic communication.

The same fee applies to investor accounts which keep dematerialized securities of non-listed companies in ATHEX or other Regulated International Markets.

Alpha Finance provides custody services, such as securities safekeeping, transaction execution and settlement, corporate actions participation, dividend collection and distribution, issue of a detailed investment account statement and trade confirmations (which you may receive via mail, fax or e-mail).

Custody fee for i) listed companies securities and ii) dematerialized securities of non-listed companies in Regulated Greek or International Markets amounts to **Euros 3**, while the relevant fee is set at **Euros 1.75** for those clients who have agreed to receive electronic communication (V.A.T. included).

Both account keeping fees and custody fees are charged at the end of each quarter.



7. Other Services

- Keeping of an Investor Share and Securities Account in DSS: Fee of Euros 10 (V.A.T. not applicable) when opening a new investor account which involves the creation of a new Investor Share or the activation of an existing Securities Account in DSS (one-off payment).
- Securities transfer from/to other Participants (Operators): Fee of Euros 10 (V.A.T. is included) per transfer order per security to other Participant via an OTC transaction with a maximum charge of Euros 50
- Data requests from the Alpha Finance's records: Euros 10 plus Euro 0,5 per page excluding the first one.
- Assets investigation for hereditary, liquidation or juridical purposes: Euros 30.

The last two aforementioned fees are charged with V.A.T.

7.1 Other ATHEX Fees

i) Clients Securities Accounts (Omnibus accounts): Fee of Euros 1.500 (V.A.T. not applicable) per Securities Account on a yearly basis.

ii) Transfer of securities from ATHEX to CSE: Fee of Euros 0,2(V.A.T. not applicable) per transfer.

iii) Management of Collaterals (pledges, usufruct, pre-emptive rights, financial securities in rem, minority rights, blocking for a declaration of intention to transfer or create an encumbrance): Fee of Euros 10 (plus V.A.T.) per request for collateral registration in DSS per security, and a fee of Euros 5 (plus V.A.T.) per removal of collateral to the debtor's Participant Account. Removal of blocking for a declaration of intention to transfer or create an encumbrance is excepted.

iv) Transfer from Individual Investor Share to Joint Investor Share:

(Shares, ETF's, leveraged S.P, HDRs and preference rights, Corporate Bonds and CFP's)

Fee of Euros 20 per transfer order per security. Fee is imposed on both sides of the transaction (Joint Investor Share, Individual Investor Share)

v) Transfer from Joint Investor Share to Individual Investor Share:

(shares, ETF's, leveraged S.P, HDRs and preference rights, Corporate Bonds and CFP's)

Fee of Euros 20 per transfer order per security. Fee is imposed on both sides of the transaction (Joint Investor Share, Individual Investor Share)

vi) Central Securities Registry Information Services Fees: For the provision of Central Registry Information Services in printed form, a fee of Euro 0,05 per printed page is charged with a minimum fee of Euros 5 (plus V.A.T.).

In case the above services are rendered via visual means (CD), a minimum fee of Euros 5 (plus V.A.T.) per disc (CD) is charged, regardless of the total number of pages of the information provided within.

All above charges refer to information provided through current functionality of the DSS (screenshots, printouts and files) without any further electronic data processing and are not subject to further charges.

7.2. Other CSE Fees

Opening of Investor Share and a Securities Account	Euros 10
Investor Account Search	Euros 0,85
Depository account statement	Euros 4 per Statement
SEARCH	Euros 1,71 per search irrespective of time
Transfer of securities from Special Account	Euros 5 per Security
Transfer of securities from CSE to ATHEX	Minimum fee of Euros 5 per transfer. Transfers with a value exceeding Euros 5,000, will be charged 0.10% on the value of the transferred securities.
Information Request	Euros 0,85
Pledging Securities	Euros 20 per Security Pledge with maximum fee Euros 100 per pledging form



8. Transactions on ALPHA GLOBAL TRADING

Stocks, ETF's, Warrants

Country	Product	Transaction Cost	Minimum Brokerage commission*
United States	Stocks, ETFs & warrants	USD 0,005 / share plus 0,1% on the transaction value	USD 1
Canada	Stocks, ETFs & warrants	CAD 0,005 / share plus 0,1% on the transaction value	CAD 1
Austria	Stocks, ETFs & warrants	0,15% on the transaction value	Euros 4
Belgium	Stocks, ETFs & warrants	0,15% on the transaction value	Euros 4
France	Stocks, ETFs & warrants in Euros	0,15% on the transaction value	Euros 4
France	Stocks, ETFs & warrants in USD	0,15% on the transaction value	USD 5
Germany	Xetra - Stocks & ETFs	0,15% on the transaction value	Euros 4
Italy	Stocks, ETFs & warrants	0,15% on the transaction value	Euros 4
Netherlands	Stocks, ETFs & warrants in Euros	0,15% on the transaction value	Euros 4
Netherlands	Stocks, ETFs & warrants in USD	0,15% on the transaction value	USD 5
Spain	Stocks, ETFs & warrants	0,15% on the transaction value	Euros 4
Sweden	Stocks, ETFs & warrants	0,1% on the transaction value	SEK 49
Switzerland	Stocks, ETFs & warrants in Euros	0,15% on the transaction value	CHF 10
Switzerland	Stocks, ETFs & warrants in USD	0,15% on the transaction value	USD 5
United Kingdom	Stocks, ETFs & warrants	0,1% on the transaction value	GBP 6
United Kingdom	LSE International Order Book & USD denominated stocks	0,1% on the transaction value	USD 5
Australia / N. Zealand	Stocks, ETFs & warrants	0,13% on the transaction value	AUD 6
Hong Kong	Stocks, ETFs & warrants	0,13% on the transaction value	HKD 18
Japan	Stocks, ETFs & warrants	0,13% on the transaction value	JPY 80

- Additional charge of Euros 4 per exchange. Maximum fee in US and Canada of 0.6%
- In Canada Transaction & Liquidity Removing fees are not included.
- Stamp duty 1% on buy transactions and fees of Euros 1.25 on transactions of value above Euros 12.500 are not included.
- Stamp duty 0, 50% on buy transactions and fees of GBP 1 on transactions of value above GBP 10.000 are not included.
- Modifications of orders have additional charges at certain exchanges.
- As of January 1st, 2017 the rate of French Financial Transaction Tax is adjusted to 0.30% on buy-orders for shares in listed companies whose head offices are located in France, and whose market capitalizations exceeds €1 billion. The tax does not apply to purchasing of convertible bonds and ETFs.
- As of March 1st, 2013 the rate of Italian Financial Transaction Tax is adjusted to 0.10% on buy-orders for shares in listed companies whose head offices are located in Italy, and whose market capitalizations exceeds €500 million.
- As of January 16, 2021, the rate of Spanish Financial Transaction Tax is adjusted to 0.2% on acquisition of shares in Spanish companies with a market capitalization, of over €1 billion. The tax will be applied not only those traded on a Spanish Stock Exchange, but also traded on MTFs and those with dual listings in third party countries.



Options (Index, Stock)

Country	Product	Brokerage Fee
United States	All Options	USD 3,5
Canada	All Options	CAD 4,5
Belgium	All Options	Euros 4,5
France	Index Options	Euros 4,5
France	Stock Options (Ignition >=100)	Euros 4,5
France	Stock Options (Ignition <100)	Euros 0,6
Germany	Stock Options	Euros 3,3
Germany	Index Options but DAX excluded	Euros 4,5
Germany	DAX	Euros 5,1
Italy	Stock Options	Euros 6
Italy	Index Options	Euros 9
Netherlands	All Options	Euros 4,5
Norway	Index Options	NOK 36
Norway	Stock Options	NOK 45
Spain	Stock Options	Euros 2,7
Switzerland	Stock Options	CHF 5,1
Switzerland	Index Options	CHF 8,4
United Kingdom	All Options	GBP 5,1
Australia / N. Zealand	Index options (ASX)	AUD 6
Australia / N. Zealand	Stock Options	AUD 0,9
Hong Kong	Index Options	HKD 90
Singapore	NIFTY	USD 9
South Korea	All Options	0,6% of option value, minimum KRW 3.000
Japan	N225 Options	0,6% on the transaction value, minimum JPY 300

- At certain exchanges modifications of orders may include additional charges.
- Charges & fees for exercising Options are not included.
- For all the above mentioned Asian countries all fees and charges are included with the exception of Hong Kong and Australia.

Futures, Futures Options, Single Stock Future (SSF)

Commissions are calculated as follows

Product	Commission / Contract	Currency
Futures US		
CC futures	10	USD
CL futures	8	USD
CT futures	10	USD
DD futures	7	USD
DX futures	8	USD
HO futures	8	USD
KC futures	10	USD
NG futures	8	USD
OJ futures	10	USD
PL futures	8	USD
SB futures	10	USD
TF futures	7	USD
YC futures	7	USD
YK futures	7	USD
YM futures	7	USD

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YW futures	7	USD
ZB futures	7	USD
ZC futures	9	USD
ZN futures	7	USD
ZO futures	10	USD
ZR futures	10	USD
ZS futures	9	USD
ZT futures	7	USD
ZW futures	9	USD

Futures Europe

CAC40 futures	6	Euros
DAX futures	6	Euros
AEX futures	9	Euros
ESTX50 futures	6	Euros
GBL futures	6	Euros
GBM futures	6	Euros
GBS futures	6	Euros
IBEX futures	9	Euros
MINI futures	5	Euros

Futures Asia

JGB futures	1.500	JPY
MNTPX futures	150	JPY
N225 futures	1.200	JPY
N225M futures	120	JPY
TOPX futures	1.200	JPY
NIFTY futures	9	USD
SGXNK futures	650	JPY
SGXNKM futures	150	JPY
STW futures	9	USD

For Futures, Futures Options or SSFs that are not included in the list above, commissions are calculated as follows:

Stock Exchange	Brokerage Commission
ICE	USD 7 / contract
CBOT	USD 7 / contract
CFE	USD 7 / contract
NYBOT (ISE)	USD 8 / contract
NYMEX	USD 10 / contract

For transactions on any other Future, Future Option or SSF commissions are calculated as follows:

Currency	Brokerage Commission
AUD	15 / contract
Euros	10 / contract
HKD	90 / contract
CHF	12 / contract
GBP	5 / contract
CAD	7,5 / contract
JPY	1.500 / contract
SEK	50 / contract
SGD	15 / contract



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For CME products there are additional commissions

	USD	Euros	GBP	CAD	CHF	HKD	AUD	SEK	SGD	JPY	CNH
US-Future and Future Options	3,4	2,6	2,4	3,4	3,8	28	3,8	26	4,8	340	22
Globex e-mini FX	2										
Futures											
Globex e-micro FX	0,6			0,6	0,6					60	4
Futures											

Additional Brokerage Commissions & Regulatory Fees

Product category	Code	Currency	Fees
Commodities	DA, GF, HE, LB, LE, PB, CB, GDK, GD, DY, GSCI, NF	USD	1,91
E-mini Equity	BQX, EMD, ER2, ES, MXEA, NQ, QCN, RUI, SMC	USD	1,16
E-mini Equity	MNEA	USD	1,16
E-mini Equity Options	EMD, ER2, ES, NQ	USD	0,57
E-mini Forex Futures	E7, J7	USD	0,85
E-mini Interest Rate	EED	USD	0,2
Equity	FIN, MID, NDX, NKD, SGX, SML, SPX, SVX, TEC	USD	2,32
Equity	NIY	JPY	168
Equity E-micro	MNCA	USD	0,62
Forex E-micro	M6A, M6B, M6E	USD	0,18
Forex E-micro	MNH	CNH	0,1
Forex E-micro	EMY, MCD, MJY, MSF	USD	0,18
Forex E-micro	M6C	CAD	0,19
Forex E-micro	M6J	JPY	16,66
Forex E-micro	M6S	CHF	0,19
Forex Future Options	AUD, BRE, CAD, CHF, EUR, GBP, ILS, JPY, KRW, MXP, NZD, RMB, RUR	USD	1,12
Forex Futures	AUD, BRE, CAD, CHF, CNY, CZK, EUR, GBP, HUF, ILS, JPY, KRW, MXP, NOK, NZD, PLN, RMB, RUR, SEK, USS, ZAR	USD	1,62
Forex Futures	CNH	CNH	1,16
Forex Futures	ACD, ECD	CAD	1,62
Forex Futures	AJY, CJY, PJY, RMY, RY, SJY	JPY	132,66
Forex Futures	EAD	AUD	1,62
Forex Futures	ECK, EHF, EPZ, RME	Euros	1,24
Forex Futures	PSF, RF	CHF	1,54
Forex Futures	RP	GBP	1,05
Housing Index	BOS, CHI, CUS, DEN, LAV, LAX, MIA, NYM, SDG, SFR, WDC	USD	1,16
IBAA futures		USD	1,27
Interest Rate	CPI, EM, F0, F5, GE, GTB, S0, S2, S5, TZ	USD	1,21
Interest Rate	GE Options	USD	0,91

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Foreign Exchange

There is a flat commission of 0.032% of the transaction value for FX pairs with the following minimum charges:

Currency	Rate	Minimum Commission
AUD	Australian Dollar	8
CAD	Canadian Dollar	9
CHF	Swiss Franc	7
CNH	China Renminbi (offshore)	50
CZK	Czech Koruna	150
DKK	Danish Krone	45
EUR	Euro	6
GBP	British Pound Sterling	5
HKD	Hong Kong Dollar	60
HUF	Hungarian Forint	1800
ILS	Israeli Shekel	30
JPY	Japanese Yen	700
KRW	Korean Won	8900
MXN	Mexican Peso	100
NOK	Norwegian Krone	50
NZD	New Zealand Dollar	10
RUB	Russian Ruble	240
SEK	Swedish Krona	50
SGD	Singapore Dollar	9
USD	US Dollar	8

Calculation of the minimum commission of a currency pair is based upon **quote currency** (or else the second currency of the pair) expressed in the **reference currency**. For example minimum charge of Euro.GBP is the equivalent of GBP 5 in Euros.

There are minimum - maximum order sizes. Below minimum sizes could be executed outside bid-ask spread.

Currency	Minimum Order	Maximum Order
USD	25.000	5.000.000
Euros	20.000	4.000.000
CHF	30.000	6.000.000
GBP	15.000	3.000.000
JPY	2.500.000	50.000.000
HKD	200.000	40.000.000
AUD	35.000	7.000.000
CAD	35.000	6.000.000



Other Charges

- I. Telephone Orders**
Additional charge of Euros 30 per executed order.
- II. Minimum Charges**
Minimum charge of USD 10 per month. If the account balance falls below the USD 2.000, minimum charge is USD 20.
- III. Corporate Actions**
Dissenter or Appraisal Rights are burdened with an additional USD 100 charge.
- IV. Market Data / Research**
According to Account Management's price list.
- V. ADR (American Depositary Receipt) Fees**
Custodian costs of ADR's agents are paid by the customer.
- VI. Disbursements**
For disbursements there will be an additional charge of USD 10 for USD dollar or EUR 8 for EUR transfers respectively. Any additional costs charged by the correspondent banks will be passed on to the customer..
- VII. Portfolio Transfer**
Please contact us.
- VIII. Interest charges**
According to benchmark's currency

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For further information or clarification regarding International Markets please contact the International Markets Division at +30 210 367 7460 or via email at international.markets@alphafinance.gr.

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