

## TMS CONNECT Professional FEES AND COMMISSIONS

Valid from 01<sup>st</sup> of June 2019

- I. Table of Fees and Commissions of TMS Connect Professional
- II. Examples of cost scenarios for transactions in the TMS Connect Professional trading system

I. Execution Fees and commissions		
TYPE OF COMMISSION	Opening of position	Closing of position
Commission for execution of CFD transactions on BITCOIN	0,04% of transaction nominal	0,04% of transaction nominal
Commission for execution of CFD transactions on BTCUSD, ETHUSD, LTCUSD, BCHUSD, XRPUSD	0.2 % of transaction nominal not less than: 5 USD for accounts denominated in USD, 5 EUR for accounts denominated in EUR, 15 PLN for accounts denominated in PLN.	0.2 % of transaction nominal not less than: 5 USD for accounts denominated in USD, 5 EUR for accounts denominated in EUR, 15 PLN for accounts denominated in PLN.
Commission for execution of: GB100.pro, US30.pro; US500.pro US100.pro; CH20.pro; JP225.pro; EU50.pro	0.004% of transaction nominal	0.004% of transaction nominal
Commission for execution of: DE30.pro	0.002% of transaction nominal	0.002% of transaction nominal
Commission for execution of: FR40.pro; AU200.pro; ES35.pro; IT40.pro; PL20.pro; TR30.pro; BRACOMP.pro; USINDEX.pro, US2000.pro; N25.pro	0.01% of transaction nominal	0.01% of transaction nominal
Commission for execution of: OILBRNT.pro; OILWTI.pro; NATGAS.pro; HOIL.pro; GASOLIN.pro	0.02% of transaction nominal	0.02% of transaction nominal
Commission for execution of: CATTLE.pro; COCOA.pro; COFFEE.pro; COPPER.pro; COTTON.pro; LEANHOG.pro; OATS.pro; PALLAD.pro; PLATIN.pro; SOYBEAN.pro; SUGAR.pro; WHEAT.pro	0.04% of transaction nominal	0.04% of transaction nominal
Commission for execution of CFD transactions on other financial instruments with .pro extension	0.003% of transaction nominal	0.003% of transaction nominal
Commission for execution of CFD transactions on US equities	0.1 % of transaction nominal not less than: 5 USD for accounts denominated in USD, 5 EUR for accounts denominated in EUR 15 PLN for accounts denominated in PLN	0.1 % of transaction nominal not less than: 5 USD for accounts denominated in USD, 5 EUR for accounts denominated in EUR 15 PLN for accounts denominated in PLN
Commission for execution of CFD transactions on German, Spanish, British equities	0.1 % of transaction nominal not less than: 8 USD for accounts denominated in USD, 8 EUR for accounts denominated in EUR, 30 PLN for accounts denominated in PLN	0.1 % of transaction nominal not less than: 8 USD for accounts denominated in USD, 8 EUR for accounts denominated in EUR, 30 PLN for accounts denominated in PLN

Commission for execution of CFD transactions on Polish equities	0.29 % of transaction nominal not less than: 7 USD for accounts denominated in USD, 7 EUR for accounts denominated in EUR, 25 PLN for accounts denominated in PLN.	0.29 % of transaction nominal not less than: 7 USD for accounts denominated in USD, 7 EUR for accounts denominated in EUR, 25 PLN for accounts denominated in PLN.
Commission for execution of CFD transactions on ETF's	0,1 % of transaction nominal not less than: 1 USD for accounts denominated in USD, 1 EUR for accounts denominated in EUR, 3 PLN for accounts denominated in PLN	0,1 % of transaction nominal not less than: 1 USD for accounts denominated in USD, 1 EUR for accounts denominated in EUR, 3 PLN for accounts denominated in PLN.
<b>II. Reporting fees</b>		
Paper confirmations of transactions at the Client's request		10 EUR + 0,30 EUR per page
Current report of Cash Account and the Operational Register at the Client's request		10 EUR + 0,30 EUR per page
Telephone instruction from Client to issue order in the		10 EUR
<b>III. Additional costs related to orders execution</b>		
spread	the difference between bid price and ask price , on the platform ,that includes TMS markups (spread is a variable and depends on market conditions at a given time, the spread may not be negative).	
Markup in the spread added by TMS Brokers		
a) CFD for crypto-currency	from 0 to maximum: 0.5% of the price value	
b) CFD for the other financial instruments	from 0 to maximum: 0.1% of the price value	
<b>IV. Financing costs and Costs related to corporate actions, holding position</b>		
Negative swap points arising from the holding an open position overnight (rollovers - financing cost)	The rules for calculation swap points have been specified in the Terms of Business, Swap points tables are published on <a href="http://www.tms.pl">www.tms.pl</a>	
Interest rate markup (calculation of the swap points)	For CFD for crypto-currency - maximum: 25% (2500 bp) Detailed calculations and examples can be found in the Swap Points Table.	
	For other CFD - maximum: 5% (500 bp) Detailed calculations and examples can be found in the Swap Points Table.	
Rollover cost, in case of CFDs, where underlying instrument is futures contract	for long position: - max. spread resulting from the last price on the transaction platform for short position: - max. spread resulting from the last price on the transaction platform	

	The rules of rollover for CFDs contracts are described in the Terms of Business, Specification of Financial Instruments TMS Connect Professional MT5. The current amount of estimated swap points resulting from the difference between the following series of underlying contracts will be available on the <a href="http://www.tms.pl">www.tms.pl</a>
Negative cash flows resulting from equivalents of corporate actions (corporate events)	The rules for the cost of reflecting the equivalent of dividend and other costs resulting from corporate actions are set out in the Terms of Business and Financial Instruments Specification of TMS Connect Professional (MT5) Current values of equivalents resulting from corporate actions are available at the following website <a href="http://www.tms.pl">www.tms.pl</a>
Negative cash flows resulting from tax equivalent of corporate actions:	
CFD into American equities	15% of dividend equivalent for long position,
CFD into German equities	26.375% of dividend equivalent for long position
CFD into Spanish equities	19% of dividend equivalent for long position
CFD into British equities	10% of dividend equivalent for long position
CFD into Polish equities	19% of dividend equivalent for long position
<b>V. Operations on Cash Account</b>	
Maintenance of a Cash Account	EUR 0.00 or 3 EUR/3USD monthly **
Commission for second and subsequent withdrawals of funds from the Cash Account ordered in a given calendar month for amounts lower than PLN 200.00*; no fee is charged for withdrawals of funds in connection with the termination of the Framework Agreement	EUR 10.00
History report of the Cash Account balance at the Client's request for the indicated period	EUR10 + EUR 0.30 per page
History report of transactions at the Client's request for the indicated period	EUR10 + EUR 0.30 per page
Other reports and statements	EUR10 + EUR 0.30 per page
Interest due to negative balance of the Cash Account	Statutory Interest
<b>VI. Exchange cost (costs related to the conversion of receivables and liabilities denominated in currencies other than the Account's Base Currency into the Account's Base Currency)</b>	
Exchange rate for liabilities and receivables, foron fx CFDs including XAGUSD, XAUUSD and CFD for crypto-currency	Valuation at the BID price of the fx exchange rate to the account currency
Exchange rate for liabilities for fx CFDs	Valuation at the ASK price, of the fx exchange rate to the account currency
Exchange rate for receivables (for fx CFDs)	Valuation at the BID price of the fx exchange rate to the account currency
<b>VII. Other fees</b>	
Fees for delivery of correspondence by post other than: change of the regulations, response to complaints	10 EUR + 0,30 EUR per page
<b>Interest on Free Cash (Free Cash as defined in the Regulations applicable to the MT5 transaction system) upon fulfillment of conditions (valid until March 31, 2019; applies only to Cash Accounts maintained in PLN):</b>	
<b>For new Clients</b> - payment to the Cash Account of an amount equal to or more than PLN 100,000.00 (collectively, may be divided into several minor payments) and in the indicated period, having a monthly average balance of the Cash Account at the minimum level of PLN 50,000.00	interest rate of 2% on an annual basis; posted for monthly periods; applies in the case of the conclusion of an individual Annex to the Framework Agreement introducing appropriate provisions

<p><b>For existing Clients</b> - payment (additional payment) to the Cash Account of an amount equal to or more than PLN 100,000.00 (collectively, it can be divided into several minor payments, counted as the balance of payments to the Cash Account less the balance of payments from the Cash Account for the last 3 months) and in the indicated period, having a monthly average balance of the Cash Account at a minimum level of PLN 50,000.00</p>	<p>interest rate of 2% on an annual basis; posted for monthly periods; applies in the case of the conclusion of an individual Annex to the Framework Agreement introducing appropriate provisions</p>
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\* Or the equivalent in EUR or USD of this amount at the exchange rate of the National Bank of Poland as at the date of submission of the withdrawal instruction.

\*\* The fee is charged if the Customer fails to make a transaction within 365 days on the Cash Account maintained by TMS Brokers for the benefit of the Client, unless the Client maintained open positions on this Cash Account during the indicated period or made the transaction in the period after 365 days and the moment of collecting the fee. In the absence of sufficient funds, a fee is charged of free funds remaining on the Cash Account. The fee is charged from the following month in which the condition justifying its collection occurred

**NOTES:**

A commission or fee expressed in a currency other than the Account's Base Currency shall be converted into the Account's Base Currency at the Exchange Rate available in the trading system. Unless the context or provisions of the relevant terms and conditions of service provision indicate otherwise, the above fees and commissions include VAT at the applicable rates under separate provisions. The costs of third party banks - mediating the funds transfers - shall be borne by the Client. The funds deposited on the Cash Account are interest-free. Interest earned on funds deposited on the Client's Cash Account constitutes remuneration for TMS Brokers for maintaining the Client's Cash Account and is intended to cover costs related to IT infrastructure. Commissions are charged separately for the opening and closing of a position. The commission is charged and debited to the cash account after the opening and closing of the position.

## I. Examples of cost scenarios for transactions in the TMS Connect Professional trading system

The following cost scenarios take into account the actual costs charged for the transaction in question.

The values given in the scenarios are illustrative and are intended only as a representation of the scheme of fees and commissions charged in the TMS Connect Professional MT5 trading system. The standard transaction spread is a target amount, however, it may be subject to change in the event of events specified in the Regulations.

### 1. Scenario I

Client buys 1 CFD on DE30.pro; the Account is denominated in PLN. Floating spread. The position is held for 7 days.

Transaction parameters	
Instrument	<b>DE30.pro</b> (Financial Instrument which price is based on DAX Index Futures contract quoted on Eurex Exchange)
Transaction volume	<b>1 LOT</b> (1 CFD for DE30.std with a Nominal value of EUR*25)
Nominal value of transaction	<b>PLN 1 351 479.75</b> (Opening price in $D_1$ * Transaction volume * EUR/PLN exchange rate in $D_1$ )
Margin requirement at opening (in the base currency of the account)	<b>PLN 67 573.99</b> (to calculate the required margin, the price of the MID Exchange Rate shall be taken into account)
Base currency of the Client's account	<b>PLN</b>
Type of transaction	<b>Buy</b>
Opening price in $D_1$	12606.5 (in the sample quotation in the BID/ASK transaction system; 12605.0/12606.5)
Closing price in $D_7$	12646.0 (in the sample quotation in the BID/ASK transaction system; 12646.0/12647.5)
Exchange rate, EUR/PLN in $D_1$	<b>4.2882</b> (calculated on the basis of current prices in the trading system at the moment of opening a position in $D_1$ , with an example of a BID/MID/ASK quote: 4.2882/4.2892/4.2902)
Exchange rate, EUR/PLN in $D_7$	<b>4.2901</b> (calculated on the basis of current prices in the trading system at the moment of closing a position in $D_7$ , with an example of a BID/MID/ASK quote: 4.2901/4.2911/4.2921)
Commission rate for opening execution of CFD transactions on DE30.pro	<b>0.002%</b>
Commission rate for closing execution of CFD transactions on DE30.pro	<b>0.002%</b>

#### Calculations:

**Commission for the execution of an opening transaction:** Purchase price in  $D_1$  x 25 EUR x Transaction size x EUR/PLN exchange rate (at the moment of opening a position in  $D_1$ ) x Rate of commission for executing a transaction opening a position in CFDs on DE30.pro =  $12606.5 \times 25 \times 1 \times 4.2882 \times 0.002\% = 27.03$  PLN

**Commission for the execution of an closing transaction:** Closing price in  $D_7$  x 25 EUR x Transaction size x EUR/PLN exchange rate (at the moment of closing a position in  $D_7$ ) x Rate of commission for executing a transaction closing a position in CFDs on DE30.pro =  $12646.0 \times 25 \times 1 \times 4.2901 \times 0.002\% = 27.13$  PLN

**Total cost of commission calculation:** PLN 54.16

**Cost of spread at the time of opening the position:**  $\frac{1}{2}$  spread (in Tick size) x 25 EUR x Transaction volume x EUR/PLN exchange rate at the moment of opening the position =  $0.75 \times 25 \times 1 \times 4.2882 = 80.40$  PLN

**Cost of spread at the time of closing the position**  $\frac{1}{2}$  spread (in Tick size) x 25 EUR x Transaction volume x EUR/PLN exchange rate at the moment of closing the position =  $0.75 \times 25 \times 1 \times 4.2901 = 80.44$  PLN

Please note that the Target Spread for DE30.pro may expand depending on market conditions, in particular at the time of publication of macroeconomic data, limited market liquidity or holidays. The above value is illustrative.

**Cost of holding position for 7 days (swap points) - PLN 0** (on the DE30.pro instrument swap points for holding position for the next day are not accrued, unless there is a rollover during this period)

**Net profit(loss) for the Client:**  $((\text{Closing price} - \text{Opening price}) \times 25 \text{ EUR} \times \text{Position volume} \times \text{EUR/PLN exchange rate (for closing the position)}) = (12646.0 - 12606.5) \times 25 \times 4.2901 = \mathbf{4236.47 \text{ PLN}}$

*The figures do not take into account your personal tax situation, which may also affect your refund rate and total costs of investment.*

**Sum of costs incurred by the client in relation to the transaction: PLN 215.00**

**The ratio of costs to the Nominal value of the transaction: 0.01%**

*The above calculation does not take into account the cost resulting from the spread. This cost shall be included in the prices displayed in the trading system.*

## 2. Scenario II

The Client buys CFDs, the price of which is based on Bitcoin to the U.S. Dollar. The Account denominated in PLN. Floating spread, position is held for 5 days (during this time the position is rolled 4 times).

Transaction parameters	
Instrument	<b>BTCUSD</b>
Transaction volume	<b>0.1 LOT</b> (1 CFD for BITCOIN with a Nominal value of 1 Bitcoin *1 USD)
Nominal value of transaction	<b>PLN 3381.70</b> (Opening price in D <sub>1</sub> * Transaction volume * EUR/PLN exchange rate in D <sub>1</sub> )
Margin requirement at opening (in the base currency of the account)	<b>PLN 1691.45</b> (to calculate the required margin, the price of the MID Exchange Rate shall be taken into account)
Base currency of the Client's account	<b>PLN</b>
Type of transaction	<b>Purchase</b>
Minimum Quotation Step	<b>0.01</b>
Opening price in D <sub>1</sub>	9605.46 (in the sample quotation in the BID/ASK transaction system; 9555.46/46/9605.46)
Closing price in D <sub>5</sub>	10021.89 (in the sample quotation in the BID/ASK transaction system; 10021.89/10071.89)
Exchange rate, EUR/PLN in D <sub>1</sub>	<b>3.5206</b> (calculated on the basis of current prices in the trading system at the moment of opening a position in D <sub>1</sub> , with an example of a BID/MID/ASK quote: 3.5206/3.52185/3.5231)
Exchange rate, EUR/PLN in D <sub>5</sub>	<b>3.5343</b> (calculated on the basis of current prices in the trading system at the moment of closing a position in D <sub>5</sub> , with an example of a BID/MID/ASK quote: 3.5343/3.53555/3.5368)
Commission rate for opening execution of CFD transactions on BITCOIN	<b>0.04%</b>
Commission rate for closing execution of CFD transactions on BITCOIN	<b>0.04%</b>

### Calculations:

**Commission for the execution of an opening transaction:** Purchase price in D<sub>1</sub> x 1 USD x Transaction size x USD/PLN exchange rate (at the moment of opening a position in D<sub>1</sub>) x Rate of commission for executing a transaction opening a position in CFDs on BITCOIN = 9605.46 x 0.1 x 3.5206 x 0.04% = PLN 1.35

**Commission for the execution of an closing transaction:** Closing price in D<sub>5</sub> x 1 USD x Transaction size x USD/PLN exchange rate (at the moment of closing a position in D<sub>5</sub>) x Rate of commission for executing a transaction closing a position in CFDs on BITCOIN = 10021.89 x 0.1 x 3.5343 x 0.04% = PLN 1.42

PLN

**Total cost of commission calculation: PLN 2.77**

**The cost resulting from the spread at the time of opening the position:**  $\frac{1}{2}$  Transaction spread (in Tick size) x 1 USD x Transaction volume x USD/PLN exchange rate (for the opening position) = 50 x 1 x 0.1 x 3.5206 = **17.60 PLN**

**The cost resulting from the spread at the time of closing the position:**  $\frac{1}{2}$  Transaction spread (in Tick size) x 1 USD x Transaction volume x USD/PLN exchange rate (for closing position) = 50 x 1 USD x 0.1 x 3.5343 = **17.68 PLN**

Please note that the transaction spread for a BITCOIN instrument is variable, which means that it may vary depending on market conditions. The above value is illustrative.

**Cost of maintaining the position - swap point value:** -85.2557 (the swap points are calculated with a minimum quotation step)

**Cost resulting from the calculation of swap points:** Transaction size x Minimum quotation step x Swap value in points x Exchange rate (USD/PLN) x Number of rollovers of positions = 0.1 x 0.01 x -85.2557 x 3.59645 x 4 = -1.23 PLN

Swap points are calculated in the trading system around midnight CET. For the calculation of the swap point cost, the Exchange Rate prevailing at the time of the calculation of the swap points shall be taken into consideration on a case-by-case basis. The above value is averaged to simplify the example.

**Net profit(loss) for the Client:** (Closing Price - Opening Price) x Position volume x USD/PLN exchange rate at closing) - Cost resulting from the calculation of swap points - Cost resulting from the calculation of commissions = (10021.89 - 9605.46) x 0.1 x 3.5343) - 1.23 - 2.77 = 143.18 PLN

The figures do not take into account your personal tax situation, which may also affect your refund rate and total costs of investment.

**Sum of costs incurred by the client in relation to the transaction: PLN 39.28**

**The ratio of costs to the Nominal value of the transaction (PLN 39.28/3381.70): 1,16%**

3. The above calculation does not take into account the cost resulting from the spread. This cost shall be included in the prices displayed in the trading system. **Scenario III**

The Client buys 0.1 Lot USD/PLN.pro. The Account is kept in PLN. Floating spread. The position shall be closed on the same day.

Transaction parameters	
Instrument	USDPLN.pro (CFD for the instrument, which price is based on the USD/Zloty spot rate from the interbank market.)
Transaction volume	<b>0.1 LOT = 10 000 USD</b>
Nominal value of transaction	<b>PLN 35,375</b> (Opening price in D1 * Transaction volume)
Margin requirement at opening (in the base currency of the account)	<b>PLN 1768.13</b> (to calculate the required margin, the price of the MID rate shall be taken into account)
Base currency of the Client's account	<b>PLN</b>
Type of transaction	<b>Purchase</b>
Opening price in D <sub>1</sub>	3.5375 (in the sample quotation in the BID/MID/ASK transaction system; 3.5350/3.53625/3.5375)
Closing price in D <sub>1</sub>	3.5123 (in the sample quotation in the BID/MID/ASK transaction system; 3.5123/3.51355/3.5148)
Commission rate for opening execution of CFD transactions on USDPLN.pro	0.003%
Commission rate for closing execution of CFD transactions on USDPLN.pro	0.003%

### Calculations:

**Commission for the execution of an opening transaction:** Purchase price in D<sub>1</sub> x Transaction size x Rate of commission for executing a transaction opening a position in CFDs on USDPLN.pro = 3.5375 x 10 000 USD x 0.003% = 1,06 PLN

**Commission for the execution of an closing transaction:** Closing price in D<sub>1</sub> x Transaction size x Rate of commission for executing a transaction closing a position in CFDs on USDPLN.pro = 3.5148 x 10 000 USD x 0.004% = 1,05 PLN

**Total cost of commission calculation:** PLN 2.12

**The cost resulting from the spread at the time of opening the position:**  $\frac{1}{2}$  Transaction spread x Transaction volume =  $\frac{1}{2}$  x 0.0025 x PLN 10.000 = PLN 12.50

**The cost resulting from the spread at the time of closing the position:**  $\frac{1}{2}$  Transaction spread x Transaction volume =  $\frac{1}{2}$  x 0.0025 x PLN 10.000 = PLN 12.50

Please note that the Transaction Target Spread for USDPLN.pro instrument may expand depending on market conditions, in particular at the time of publication of macroeconomic data, limited market liquidity or holidays. The above value is illustrative.

**Cost of holding position for 1 day - swap points** - 0 (not charged)

**Net profit(loss) for the Client:** (Closing Price - Opening Price) x Position volume = (3.5123 - 3.5375) x 10000 = - PLN 252

*The figures do not take into account your personal tax situation, which may also affect your refund rate and total costs of investment.*

**Sum of costs incurred by the client in relation to the transaction: PLN 27.12**

**The ratio of costs to the Nominal value of the transaction: (27.12/35 375) = 0,08%**

*The above calculation does not take into account the cost resulting from the spread. This cost shall be included in the prices displayed in the trading system.*