

# BofA Securities MiFID II Costs and Charges Disclosure

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When executing MiFID II in-scope financial instruments, the following costs and charges may apply. If a cost or charge is not listed below it can be assumed to be zero.

## FICC

Where clients are provided products or services by our Global FICC businesses, certain costs and charges may apply to those products or services. The types of costs or charges depend on the relevant service or product and the relevant market or infrastructure used to access that service or product. For each of the main service areas within our Global FICC business, we set out below an indication of the types of costs and charges that may apply.

The below is intended to provide disclosure on typical transactions. Other costs and charges may apply to your transaction. Please consult your BofA Securities Sales representative for further clarification if you require.

## Mortgage products

### *Mortgages Origination*

- **Termination fees:** Although the majority of this business covers out-of-scope products (loans), where products are in-scope, termination fees may be charged. These fees are agreed up front in documentation where applicable.
- **Structuring fees:** Although the majority of the business covers out-of-scope products (loans), where other products are in-scope, there may be structuring fees charged. These fees are agreed up front in documentation where applicable.
- **Distribution fees:** These may apply to certain transactions and are disclosed in the transaction documentation where applicable.

### *Mortgages Trading*

- **Performance fees:** In cases where upside is shared with a counterparty, this would be disclosed in pre-trade documentation (e.g. a side letter).

## Foreign Exchange products

- **Platform fees (ETS Fixings and Algo Execution):** Platform fees may be charged to execute transactions using BofA Securities platforms and are agreed in upfront documentation to execute transactions. For Algo Execution, this is typically done at levels hedged in the market as principal plus an agreed fee over and above the hedged price. Fixing orders are typically filled at levels published by the benchmark provider plus an agreed fee.

- **Platform fees (FX Prime Brokerage):** Platform fees may be charged as part of a pre-agreed Prime Brokerage fee which may include execution costs to execute transactions using BofA Securities platforms and are agreed in upfront documentation.
- **Mark-up or mark-down (embedded in transaction price):** When transacting an order as riskless principal mark-up will be any excess of the appropriate bid/offer. Although mark-up is not typically charged in such circumstances, there may be instances where a transaction could include a mark-up. Please check with your Sales representative if you would like further information.

### Listed/Cleared Futures & Options products

- **Broker commissions:** These may be charged to execute trades using BofA Securities platforms and are agreed in upfront documentation (via a termsheet) prior to trading. Post trade, these costs are also disclosed daily and a summary is also sent monthly.
- **Foreign Exchange costs:** These may be included in relevant trades and are agreed in upfront documentation (via a termsheet) prior to trading. Post trade, these costs are disclosed daily and a summary is also sent monthly.
- **Financing costs:** These costs are agreed in upfront documentation (via a termsheet or an interest schedule) prior to trading. Post trade, these costs are disclosed daily and a summary is also sent monthly.
- **Stamp duty and transaction taxes:** These costs may apply to certain transactions and could be passed on by BofA Securities if applicable based on tax jurisdiction. Post trade, these costs are disclosed daily and a summary is also sent monthly. Please check with your Sales representative if you would like further information.

### Credit products (GCSS)

- **Mark-up or mark-down (embedded in transaction price):** When transacting an order as riskless principal mark-up will be any excess of the appropriate bid/offer. Although mark-up is not typically charged in such circumstances, there may be instances where a transaction could include a mark-up. Please check with your Sales representative if you would like further information.
- **Transaction tax:** Tax may apply to certain transactions. These taxes would be paid by the owner of the bond, if applicable, based on tax jurisdiction. Please check with your Sales representative if you would like further information.
- **Custody costs:** These may apply for certain structured transactions. Please check with your BofA Securities Sales representative if you would like further information.
- **Structuring fees:** These may be applicable to certain structured transactions and may be embedded in the spread price, and where applicable would be disclosed in the transaction document/materials.

## Commodities products

### *Global Commodities Index Products*

- **Mark-up or mark-down (embedded in transaction price):** When transacting an order as riskless principal mark-up will be any excess of the appropriate bid/offer. This applies when BofA Securities executes orders on a riskless principal basis in the LME business and the Global Commodities Index Products (GCIP) business. Please refer to the mark-up schedule for further clarity on mark-ups in the GCIP bullet swap business. In other parts of Commodities, mark-up is not typically charged, there may be instances where a transaction could include a mark-up. Please check with your Sales representative if you would like further information.
- **Swap fees:** These fees are agreed upfront in relevant documentation and are either embedded in the transaction price, or are charged separately. Please check with your Sales representative if you would like further information.

### General Commodities product disclosure

- **Mark up embedded in transaction price:** When transacting an order as riskless principal mark-up will be any excess of the appropriate bid/offer. Although mark-up is not typically charged in such circumstances, there may be instances where a transaction could include a mark-up. Please check with your Sales representative if you would like further information.
- **Structuring fees:** These may be applicable to certain transactions and are generally embedded in the spread price. Where applicable, these fees would be disclosed in the transaction document.

### Emerging Markets products

- **Mark-up or mark-down (embedded in transaction price):** When transacting an order as riskless principal mark-up will be any excess of the appropriate bid/offer. Although mark-up is not typically charged in such circumstances, there may be instances where a transaction could include a mark-up. Please check with your Sales representative if you would like further information.
- **Transaction tax:** Tax may apply to certain transactions. These taxes would be paid by owner of bond if applicable based on tax jurisdiction. Please check with your Sales representative if you would like further information.
- **Termination fees:** These may apply to certain unwind transaction and would disclosed upon request or for structured transactions may be set out in the documentation.
- **Structuring fees:** These may be applicable to certain structured transactions and are generally embedded in the spread price, and where applicable would be disclosed in the transaction document.
- **Custody costs:** These may apply for certain structured transactions. Please check with your Sales representative if you would like further information.

- **Platform fees:** ETS Fixings and Algo Execution: As for Foreign Exchange products, platform fees may be charged to execute transactions using BofA Securities platforms and are agreed in upfront documentation to execute transactions at levels hedged in the market as principal plus an agreed fee over and above the hedged price.

#### **Linear Interest Rates products (Linear Rates)**

- **Mark-up or mark-down (embedded in transaction price):** When transacting an order as riskless principal mark-up will be any excess of the appropriate bid/offer. Although mark-up is not typically charged in such circumstances, there may be instances where a transaction could include a mark-up. Please check with your Sales representative if you would like further information.

#### **Structured Interest Rate products (Non-Linear Rates)**

- **Swap fees:** These fees are agreed upfront in relevant documentation and are either embedded in the transaction price, or are charged separately. Please check with your Sales representative if you would like further information.
- **Mark-up or mark-down (embedded in transaction price):** When transacting an order as riskless principal mark-up will be any excess of the appropriate bid/offer. Although mark-up is not typically charged in such circumstances, there may be instances where a transaction could include a mark-up. Please check with your Sales representative if you would like further information.

#### **Other Structured product costs (including Credit, Rates, FX and Commodities, Emerging Markets)**

- **Structuring fees:** These may apply to certain structured transactions and are generally embedded in the spread price. Where applicable, these fees would be disclosed in the transaction document. Please check with your Sales representative if you would like further information.
- **Transaction tax:** Tax may apply to certain transactions. These taxes would be paid by owner of bond if applicable based on tax jurisdiction. Please check with your Sales representative if you would like further information.
- **Custody costs:** These may apply for certain structured transactions. Please check with your BofA Securities Sales representative if you would like further information.
- **Termination fees:** These may apply to certain unwind transaction and would disclosed upon request or for structured transactions may be set out in the documentation. Please check with your Sales representative if you would like further information.
- **Distribution fees:** These may apply for certain structured transactions and may be set out in the documentation. Please check with your Sales representative if you would like further information.
- **Financing costs:** These may apply for certain structured transactions and may be disclosed in relevant documentation if applicable. Please check with your Sales representative if you would like further information.

## Equities

Where you are provided products or services by our Global Equities businesses, different fees and charges may apply to those products or services. The types of fees or charges depend on the relevant service or product and the relevant market or infrastructure used to access that service or product. For each of the main service areas within our Global Equities business, we set out below an indication of the types of fees and charges that may apply.

### Cash equities

(cash equity execution, cash equity trading, ETF trading, portfolio trading, electronic trading, etc.) specific costs and charges may include:

- **Transaction charges (for example broker commission\*), platform fees, stamp and other transaction taxes**

### Derivatives

(index derivatives, single stock derivatives, emerging market derivatives, structured products, corporate derivatives, etc.) specific costs and charges may include:

- **Termination fees**
- **Transaction charges (for example broker commission\*), stamp and other transaction taxes**
- **Custody costs**
- **Structuring fees**
- **Distribution fees**
- **Management fees**
- **Swap fees**

### Swaps

(swaps, delta 1, stock loan, etc.) specific costs and charges may include:

- **Termination fees**
- **Transaction charges (for example broker commission\*), stamp and other transaction taxes**
- **Distribution fees**
- **Swap fees**
- **Securities lending cost**

## Asset management services

(prime brokerage, futures, global custody, etc.) specific costs and charges may include:

- **Transaction charges (for example broker commission\*), stamp and other transaction taxes**
- **Custody costs**
- **Financing costs**
- **Securities lending cost**

\*These charges will be disclosed to you in the equity execution commission rate card.

Our fees will be provided to you ahead of the provision of the relevant product or service including, for example, in a commission rate card or other format. For more information about the specific fees and charges that apply to the service that we provide to you, please contact your usual BofA Securities sales representative.

## Investment Banking

Where you are provided products or services by our Global Investment Banking businesses, different fees and charges may apply to those products or services. The types of fees or charges depend on the relevant service or product and the relevant market or infrastructure used to access that service or product. For each of the main service areas within our Global Investment Banking business, we set out below an indication of the types of fees and charges that may apply.

### DCM Corporate Derivatives

- **Termination fees:** These may apply to certain transactions and will be disclosed upon request via your usual BofA Securities sales representative.
- **Swap fees:** These fees are disclosed and agreed ahead of a transaction. For more information about the specific fees and charges that apply to the service that we provide to you, please contact your usual BofA Securities sales representative.

### SESG

- **Termination fees:** These may apply to certain transactions and are disclosed in the transaction documentation.

- **Transaction taxes:** These may apply to certain transactions. These taxes would be passed on by BofA Securities if applicable based on tax jurisdiction. For more information about the specific taxes that may apply, please contact your usual BofA Securities sales representative
- **Broker commissions:** Broker commissions will be provided to you ahead of the provision of the relevant product or service including, for example, in a commission rate card or other format. For more information about the specific fees and charges that apply to the service that we provide to you, please contact your usual BofA Securities sales representative.
- **Structuring fees:** These may apply to certain structured transactions and will be disclosed ahead of a transaction via the term sheet. For more information about the specific fees and charges that apply to the service that we provide to you, please contact your usual BofA Securities sales representative.

### Capital Markets

- **Distribution fees:** These may apply to certain transactions and are disclosed in the transaction documentation.

### Equity Capital Markets - BofASE

- **Fee disclosure:**

In respect of placings of new shares for issuers without an offering document and block trades for selling shareholders, in each case without backstop underwriting by BofA Securities, in EMEA, the relevant BofA Securities ECM team acting on such transactions has received total fees and/ or commissions on each such transaction from issuers and sellers within the range of 0.3% to 1.2%, over the last 5 years. For further information please contact the BofA Securities EMEA ECM Syndicate Desk on +44-20-7995-3700.

Concernant les placements privés d'actions nouvelles ne faisant pas l'objet d'un prospectus ou les placements secondaires pour le compte d'actionnaire(s) cédant(s), ne faisant pas l'objet, dans un cas comme dans l'autre, d'un prix minimum garanti par BofA Securities dans la région EMEA, les équipes ECM dédiées de BofA Securities en charge de ces transactions ont perçu de la part de l'émetteur et/ ou du (ou des) actionnaire(s) cédant(s) une rémunération et/ ou des commissions totales sur chacune de ces transactions comprises au sein d'une fourchette allant de 0.3% à 1.2% sur les 5 dernières années calendaires. Pour plus d'information, veuillez contacter la syndication ECM de BofA Securities pour la région EMEA au +44-20-7995-3700.

### French Broker Dealer Information

BofA Securities Europe Société Anonyme ("BofASE SA") with a share capital of 2 626 300 000€ and its registered address at 51 rue La Boétie, 75008 Paris, registered under n° 842 602 690 RCS Paris, is governed by articles L. 531-1 and following of the monetary and financial code. BofASE SA is authorized as an investment firm by the Autorité de Contrôle Prudentiel et de Résolution ("ACPR") and regulated by the ACPR and the Autorité des Marchés Financiers.



