

List of Prices and Services

For customers who are not consumers
effective from 1 January 2021

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In line with No. 17 para. 3 of its General Business Conditions, Bayerische Landesbank (BayernLB) may levy an appropriate charge, in accordance with the statutory provisions, for services that are not covered by an agreement or listed in the List of Prices and Services and that, on the basis of the circumstances, can only be expected to be rendered for a fee. Such a fee may only be levied if the services are rendered on behalf of the customer or in what is believed to be the customer's interest.

According to No. 17 para. 4 of its General Business Conditions, no charge shall be levied for activities that BayernLB is required to undertake by law or on the basis of a separate ancillary contractual obligation, or that it undertakes primarily in its own interests, unless permitted by law to do so and then charges shall be levied in accordance with the statutory provisions.

General information on Bayerische Landesbank¹

1. Name and address of Bayerische Landesbank (BayernLB)

Head Office:

Bayerische Landesbank

Brienner Strasse 18

80333 Munich, Germany

Tel.: +49 89 2171 01

Fax: +49 89 2171 23578

Mail: kontakt@bayernlb.de

For complaints: beschwerde@bayernlb.de

Note: These e-mail addresses should not be used for sending payment orders (e.g. transfer orders) or any other orders (e.g. securities orders). Instead, please use the means of communication agreed with BayernLB for this purpose, such as e:Banking.

Deposit protection

BayernLB is a member of the Deutsche Sparkassen-Finanzgruppe's institutional protection scheme. For more information, see No. 28 of our General Business Conditions or go to www.dsgv.de/sicherungssystem.

2. Competent supervisory authorities

German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht)

Graurheindorfer Straße 108

53117 Bonn, Germany

and

Marie-Curie-Str. 24-28

60439 Frankfurt, Germany

(Internet: www.bafin.de)

European Central Bank

Sonnemannstrasse 20

60314 Frankfurt am Main, Germany

Mailing address:

European Central Bank

60640 Frankfurt am Main

(Internet www.ecb.europa.eu)“

¹ Any amendments to the following information will be announced in our business correspondence and on the account statements.

3. Entry in commercial register

Munich District Court HRA 76030

4. Contract language

The legally binding language in business with customers is German.

5. Out-of-court arbitration and further complaints procedure

To settle disputes with Bayerische Landesbank, consumers have the option of calling on the services of the ombudsman of the Association of German public-sector banks (VÖB). If the subject of a dispute falls under German payment services law (Sections 675c to 676c of the German Civil Code), customers who are not consumers may also call on the ombudsman of the Association of German public-sector banks. For more information see the "Verfahrensordnung für die Schlichtung von Beschwerden im Bereich des Bundesverbandes Öffentlicher Banken Deutschlands (VÖB)" (procedure for the arbitration of complaints for the Association of German Public Banks (VÖB)). This publication is available on the VÖB website but will also be sent to you upon request. Bank will participate in dispute resolution proceedings with this recognised ombudsman.

Complaints must be submitted in writing to

Verbraucherschlichtungsstelle beim Bundesverband Öffentlicher Banken Deutschlands (VÖB)
Postfach 11 02 72
10832 Berlin, Germany
E-mail: ombudsmann@voeb-kbs.de
www.voeb.de.

The European Commission has created an online arbitration platform (<https://ec.europa.eu/consumers/odr/>). As a consumer you may use this platform to settle disputes out of court arising from a purchase or service agreement concluded online.

BayernLB's e-mail address is: beschwerde@bayernlb.de

In the event of alleged breaches of the German Payment Services Regulation Act (Zahlungsdienstenaufsichtsgesetz), sections 675c – 676c of the German Civil Code or section 248 of the Introductory Act to the German Civil Code (Einführungsgesetzes zum Bürgerlichen Gesetzbuch), complaints can also be submitted to the German Federal Financial Supervisory Authority (BaFin).

The addresses are:

Bundesanstalt für Finanzdienstleistungsaufsicht
Graurheindorfer Str. 108
53117 Bonn, Germany

and

Marie-Curie-Str. 24– 28
60439 Frankfurt am Main, Germany.

For disputes which fall under German payment services law (Sections 675c to 676c of the German Civil Code or Article 248 of the Introductory Act to the German Civil Code), you also have the option of lodging a complaint directly to us (see under 1.1. of this List of Prices and Services for the name and address). We will reply to formal complaints in writing, i.e. in a letter, fax or e-mail.

For other disputes, please refer to the VÖB ombudsman.

6. Processing personal data pursuant to the EU regulation on fund transfers

Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds was passed in order to prevent, detect and investigate money laundering and terrorist financing in money transfers. BayernLB is required under this regulation to check and disclose information pertaining to the principal (payer) and the beneficiary (payee) when transferring money. This information comprises the name and customer ID of the payer and payee, and also the address of the payer. For money transfers within the European Economic Area, the payer's address need not be forwarded. The payment service provider of the payee, however, may demand this piece of information. When disclosing the name and address, we use the data stored in our systems so as to comply with the legal provisions. The regulation ensures that information as to who is the payer and who is the payee can always be derived from the payment records themselves. It also means that BayernLB is required to check the payment data, answer any subsequent queries from other credit institutions as to the payer's or payee's identity, and provide the authorities in charge with this information upon request.

Current accounts and payment services

1. Current accounts

The following fees apply in addition to the fees listed under 2.2.

No.	Service	Sub-category	Fees
1.	Account management	• Fee for accounts denominated in EUR (monthly)	EUR 15.00 per account
		• Fee for accounts denominated in a non-EUR currency (monthly)	EUR 15.00 per account
2.	Fee on account balances in EUR due to negative interest		Current annual rate on the European Central Bank's deposit facility ¹
3.	Abstracts/statements of account (per action)	• Creation	Free of charge
		• Dispatch	Postage price
		– Daily statement	Postage price
		– Weekly statement	Postage price
		– Monthly statement	Postage price

¹ Calculated on the account balance in EUR. A 30-day month is used for the calculation in each case unless otherwise expressly agreed. The fee will only be charged when the published interest rate on the ECB's deposit facility is negative. The current rate for the European Central Bank's deposit facility can be found on the internet at <https://www.bundesbank.de> and is published by BayernLB in the List of Prices and Services. In addition, BayernLB will inform you in writing of all changes to the European Central Bank's deposit facility rate, and the dates of these changes, by including a note with your account statements or by other means..

BayernLB will notify the customer at least once a month, by the agreed means of communication with respect to account information, of the execution of payment orders.²

² Payment orders include, but are not limited to
 - cash deposits (to a payment account) or
 - cash withdrawals from a payment account and
 - the transferring of money to another payment account, by means of direct debit or payment transfer.

No.	Service	Sub-category	Fees
4.	Creation and provision/transmission of duplicate account statements/balances of account upon request of the customer (if due to circumstances caused by the customer's actions and BayernLB already met its duties of information)	• Duplicate account statements/balances of account	EUR 10.00
		– Dispatch	Postage price
		From the in-house archive, per book-entry item (payable only when the book entry was made by order or on behalf of the customer)	EUR 5.00
		From a third-party archive (other bank), per document	EUR 15.00
		plus third-party fee for delivery of a copy of a cheque	EUR 5.00
5.	Miscellaneous (if requested by the customer)	• Vouchers and confirmations (if not required by law to be issued free of charge)	EUR 20.00
		• Annual account statement (per year)	EUR 20.00
		• Interest table (per settlement period)	
		– Manual, in-house calculation	EUR 20.00
		• Dispatch	Postage price
6.	Tolerated overdrafts	For tolerated overdrafts, i.e. withdrawals on an account that exceed the current credit balance or credit facility amount, if any, the contractual overdraft interest rate agreed for this purpose must be paid. If no specific provision is made for this in the contract, the overdraft interest rates in the price list shall prevail.	

2. Payment services

2.1 Business days and cut-off times for transfer orders

2.1.1 Business days

A business day is any day on which the payment service providers involved in the execution of a payment transaction are open for processing payment transactions. BayernLB is open to process payments on all Target days.

Instant payment transfers via the agreed channels: a business day is any day of the year, at any time of the day.

2.1.2 Cut-off times on business days for transfer orders

Time by which transfer orders must be received in order to be deemed as received on the same business day (cut-off times), provided no deviating cut-off times have been agreed and no instant payment transfer has been authorised:

Procedure	Order type	Time
Paperless instructions	• SEPA transfer with electronic signature	5:55 p.m. CET
	• SEPA transfers with cover sheet	4:00 p.m. CET
	• Rush payments with electronic signature or cover sheet	4:00 p.m. CET
	• DTAZV transfers in all currencies, in all countries with electronic signature or cover sheet	4:00 p.m. CET
	• Transfers in currencies other than the account currency ¹	4:00 p.m. CET
Paper-based	• Order placement in paper-based form or by fax	4:00 p.m. CET
Instant payment batch transfers	• Via the agreed channels	There are no cut-off times

¹ Foreign currency orders that reach us after 11:30 a.m. CET and which need to be converted into another currency will be executed on the same day but may not be booked that day; the provisions regarding the beginning of the execution period in No. 2.2.2 (3) of the Terms and Conditions for Transfers remain unaffected.

Note: Orders which are not received until after the cut-off times mentioned above may possibly be executed on the day they are received, but there is no guarantee that this will be the case.

2.2 Transfers

The maximum amount eligible for instant transfers in batch orders is, regardless of the amount of credit on the account or of the granted credit facility, currently EUR 100,000 per transfer. The maximum amount may be restricted further through agreed transaction limits.

2.2.1 Transfers within Germany or to/from another European Economic Area (EEA) member state in EUR or another EEA currency

2.2.1.1 Transfer orders

2.2.1.1.1 Cut-off times for transfers

BayernLB's business days and cut-off times can be found under 2.1 1 and 2.1.2.

2.2.1.1.2 Execution deadlines

BayernLB is obliged to ensure that the transfer amount is credited to the payment service provider of the payee within the following period (beginning upon receipt by BayernLB of the order/verification that the instant payment transfer can be executed):

Procedure	Order type	Time
Transfers in EUR	• Paperless transfer order	max. 1 business day
	• Paper-based transfer order	max. 2 business days
	• Instant payment transfer order	max. 20 seconds ¹
Transfers in other EEA currencies	• Paperless transfer order	max. 4 business days
	• Paper-based transfer order	max. 4 business days

¹ Assuming the payment service provider of the payee accepts such instant payment transfers and confirms this to BayernLB before the deadline.

2.2.1.1.3 Execution fees for transfers

a. Same-currency transfers

For transfers, the payer and payee each pay the fees charged by their respective payment service provider.

The payer will be charged as follows³ per transfer:

Order type	Fees
• Paperless transfers in EUR	EUR 0.20
• Instant payment transfers in EUR ¹	EUR 1.00
• Rush paperless SEPA transfers ²	EUR 4.00 ³
• Paperless transfers in other EEA currencies ⁴	EUR 15.50
• Paper-based/Fax orders	EUR 25.00

¹ Assuming the payment service provider of the payee accepts such instant payment transfers and confirms this to BayernLB before the deadline.

² Marked on the list of charges and fees as "Rush transfer order debit".

³ Plus Bundesbank fee.

⁴ Marked on the list of charges and fees as "Transfer to a foreign country (not EU-PV)".

An additional fee per transfer will be charged for:

Order type	Fees
• Rush transfers in all EEA currencies, not SEPA	EUR 10.00
• Cheque payments	EUR 10.00

SEPA transfers to be debited from a currency account held by the customer are not possible.

b. Cross-currency transfers

Fee payment:

For transfers, the payer and payee each pay the fees charged by their respective payment service provider. The payer can also choose the following fee payment option:

- OUR: the payer pays all fees

Only "SHA" transfers, however, are possible for SEPA transfers.

SHA transfers are subject to the fees listed under "a.", above per transfer.

³ The payment service provider will charge a fee only if the payer has initiated and authorised the transfer and the payment service provider has executed the payment order without error.

In addition to the fees listed under “a.”, above, OUR transfers (EUR and other currencies) also incur the following charges per transfer for all countries

2.2.1.1.4 Other fees

Order type	Fees
• Processing of a recall (after expiry of the cancellation period according to No. 1.5 para. 3 of the Terms and Conditions for Transfers) of a SEPA transfer	EUR 10.00 ¹
• Attempt to replace transfers bearing an incorrect payee customer ID provided by the customer	EUR 50.00
• Investigation/complaints ²	EUR 50.00
• Notification of all available information at the request of the Customer, if the transfer cannot be recovered and the transfer was executed in accordance with the beneficiary’s customer ID specified by the customer	EUR 50.00
• Repair fee (for orders that cannot be processed fully automatically because the customer has not provided a valid IBAN for the payee or BIC ³ for the recipient bank)	EUR 30.00
• Standing orders: set-up/modification as per customer instruction	EUR 15.00
• Standing orders: cancellation	Free of charge

¹ Plus third-party fees.

² The payment service provider will charge a fee only if the payer has initiated and authorised the transfer and the payment service provider has executed the payment order without error.

³ Applies to the BIC only when the BIC is required for the transfer (see No. 2.1 of the Terms and Conditions for Transfers).

2.2.1.2 Fees for incoming transfers

BayernLB charges the following fees⁴ for each incoming transfer:

Order type	Fees
• Incoming transfers in EUR ¹	EUR 0.20
• Incoming transfers in other EEA currencies ²	EUR 8.00
• Incoming instant payment transfers	EUR 0.20

¹ Marked on the list of charges and fees as “Credit from a foreign European country (EU-PV)” or “SEPA transfer credit”.

² Marked on the list of charges and fees as “Credit from a foreign country (not EU-PV)”.

⁴ The payment service provider will charge a fee only if the incoming transfer has been executed as agreed and without error by the payment service provider.

2.2.2 Transfers within Germany and to/from other member states of the European Economic Area (EEA) in currencies of a country outside the EEA (third-country currency) and all transfers to/from countries outside the EEA (third countries)

2.2.2.1 Transfer orders

2.2.2.1.1 Cut-off times for transfers

BayernLB's business days and cut-off times can be found under 2.1 1 and 2.1.2.

2.2.2.1.2 Execution deadlines

Transfers will be executed as soon as possible.

For instant payment transfers in EUR to countries outside the EEA, the maximum period for execution is 20 seconds (beginning upon verification that the instant payment transfer can be executed).

2.2.2.1.3 Execution fees for transfers

Fee payment

Transfers within Germany or to other EEA member states in the currency of a non-member state (third-country currency)

For transfers, the payer and payee each pay the fees charged by their respective payment service provider.

The payer can also choose the following fee payment option: OUR: the payer pays all fees.

Transfers to countries outside the EEA (third countries)

In case of transfers other than those mentioned in the previous paragraph, the payer can choose between the following fee payment options:

- SHA: the payer and payee each pay the fees charged by their respective payment service provider.
- OUR: the payer pays all fees
- BEN: the payee pays all fees

Note:

- With the fee instruction "SHA", intermediary payment service providers and the payment service provider of the payee may also deduct fees from the transfer amount.
- Under "BEN", each of the payment service providers involved may also deduct a fee from the transfer amount.
- Only "SHA" transfers, however, are possible for SEPA transfers to SEPA third countries.

a. Fee amounts⁵

For SHA transfers, the following fees apply (per transfer):

Order type	Fees
• Paperless transfers with IBAN/BIC ¹ in EUR to SEPA third countries (SEPA-transfer)	EUR 0.20
• Instant payment transfers with IBAN/BIC in EUR to SEPA third countries	EUR 1.00
• Other paperless transfers ²	EUR 15.50
• Paper-based/Fax orders	EUR 25.00

¹ For SEPA payments to SEPA third countries, the BIC will also be required in future, i.e. no "IBAN only" option.

² Marked on the list of charges and fees as "Transfer to a foreign country (not EU-PV)".

An additional fee per transfer will be charged for:

Order type	Fees
• Rush non-SEPA transfers	EUR 10.00
• Cheque payments	EUR 10.00

In addition to the fees listed under "a.", above, OUR transfers (EUR and other currencies) also incur the following charges per transfer for all countries EUR 25.00.

b. Other fees

Order type	Fees
• Processing of a recall (after expiry of the cancellation period according to No. 1.5 para. 3 of the Terms and Conditions for Transfers) of a SEPA transfer to a SEPA third country	EUR 10.00 ¹
• Attempt to replace transfers bearing an incorrect payee customer ID provided by the payer	EUR 50.00
• Investigation/complaints ²	EUR 50.00
• Notification of all available information at the request of the Customer, if the transfer cannot be recovered and the transfer was executed in accordance with the beneficiary's customer ID specified by the customer	EUR 50.00
• Repair fee (for orders that cannot be processed fully automatically because the customer has not provided a valid IBAN for the payee or BIC ³ for the recipient bank)	EUR 30.00
• Standing orders: set-up/modification as per customer instruction	EUR 15.00
• Standing orders: cancellation	Free of charge

¹ Plus third-party fees.

² The payment service provider will charge a fee only if the payer has initiated and authorised the transfer and the payment service provider has executed the payment order without error.

³ Applies only when the BIC and/or IBAN is required for the transfer (see No. 3.1 of the Terms and Conditions for Transfers).

⁵ The payment service provider will charge a fee only if the payer has initiated and authorised the transfer and the payment service provider has executed the payment order without error.

2.2.2.2 Fees for incoming transfers

2.2.2.2.1 Fee payment

For transfers, the payer and payee each pay the fees charged by their respective payment service provider if both payment service providers are documented within the EEA; this also applies if the transfer is made in the currency of a third country and regardless of whether the transfer involves a currency conversion. The payer can also choose the following fee payment option: OUR: the payer pays all fees.

In case of transfers other than those mentioned in the previous paragraph, the payer can choose between the following fee payment options:

- SHA: the payer and payee each pay the fees charged by their respective payment service provider.
- OUR: the payer pays all fees
- BEN: the payee pays all fees

Note:

- With the fee instruction “SHA”, intermediary payment service providers and the payment service provider of the payee may also deduct fees from the transfer amount.
- Under “BEN”, each of the payment service providers involved may also deduct a fee from the transfer amount.
- Only “SHA” transfers, however, are possible for SEPA transfers from SEPA third countries.

2.2.2.2.2 Fee amounts

If the fee instruction “SHA” or “BEN” is selected, BayernLB will charge the following fees per transfer:

Order type	Fees
• Paperless transfers with IBAN/BIC in EUR from SEPA third countries (SEPA-transfer) ¹	EUR 0.20
• Incoming instant payment transfers with IBAN/BIC in EUR from SEPA third countries	EUR 8.00
• Other incoming transfers ²	EUR 8.00

¹ The fee will be invoiced separately.

² The fee will be deducted from the transfer amount; the fee will be marked on the list of charges and fees as “Credit from a foreign country (not EU-PV)”.

2.3 Collection of direct debits

2.3.1 Cut-off times for direct debit submissions

The following deadlines apply for submitting direct debit orders: First/One-off/Repeat direct debits:

No earlier than 14 calendar days prior to the due date and no later than 4:30 p.m. CET 2 business days before the SEPA core direct debit or SEPA B2B direct debit.

2.3.2 Fees⁶

Order type	Fees
• SEPA core direct debits	EUR 0.20
• SEPA B2B direct debits	EUR 0.20
• Collection of direct debits generated at a POS through a debit card (SEPA Card Clearing)	EUR 0.20

2.3.3 Other fees

Order type	Fees
• SEPA return direct debit for the remitting party	EUR 2.00 plus third-party fee
• Processing of a direct debit recall after the deadline according to Section 675 p para. 2 sentence 2 BGB)	EUR 10.00

2.4 Payment of direct debits

2.4.1 SEPA core direct debits

2.4.1.1 Execution deadline

BayernLB is obliged to ensure that the direct debit amount is credited to the payment service provider of the payee by no later than the due date.

2.4.1.2 Fees⁷ for direct debit payments

Order type	Fees
• Direct debit payments	EUR 0.20
• Justified rejection of payment of an authorised SEPA B2B direct debit) due to insufficient funds in the account	EUR 2.00
• Executing a customer order to restrict or stop SEPA core direct debit payments	EUR 10.00

2.4.2 SEPA B2B direct debits

2.4.2.1 Execution deadline

BayernLB is obliged to ensure that the direct debit amount is credited to the payment service provider of the payee by no later than the due date.

⁶ Fees will be charged only for placed orders executed without error.

⁷ These fees will be charged only when the direct debit redemption has been executed without error and has been authorised.

2.4.2.2 Fees for direct debit payments

Order type	Fees
• Direct debit payments	EUR 0.20
• Processing of SEPA B2B authorisations (recording/changing/deleting)	EUR 8.00 each
• Justified rejection of payment of an authorised SEPA B2B direct debit) due to insufficient funds in the account	EUR 2.00
• Executing a customer order to restrict or stop payments from a SEPA B2B direct debit of the payee	EUR 10.00

2.5 Cash deposits and withdrawals

Order type	Fees
• Cash withdrawals by BayernLB customer from own account	Free of charge
• Cash deposit by BayernLB customer into own account with BayernLB	Free of charge
• Cash deposit by BayernLB/other bank customer into third-party account with BayernLB	EUR 3.00 ¹

¹ Free of charge for deposits into the Sternstunden e.V. account.

2.6 Cheque transactions

2.6.1 Domestic cheque transactions

2.6.1.1 Cheque depositing/debiting, stop payment orders

Order type	Fees
• Cheque debiting of BSE/ISE cheque/per cheque	EUR 2.50
– Cheque amounts of EUR 6,000 or more	Additional third-party fee imposed by the German Bundesbank
• Value date	Day on which BayernLB is debited
– Setting up stop payment orders (per cheque in EUR)	EUR 10.00
– Renewing stop payment orders (per cheque in EUR)	Free of charge

2.6.1.2 Cheque collection/crediting

Order type	Fees
• Submitting electronic/image-based (BSE/ISE) cheques for payment (per cheque, in EUR)	EUR 5.00
• Value date	
– Amount credited “subject to collection”	Booking date
– Value credited “on receipt” of equivalent	Business day on which BayernLB receives payment
• Cheque return due to stop order/insufficient funds/for all cheque collections, upon receipt	EUR 5.00
• Value date	Day on which BayernLB is debited
• Investigation/complaints	EUR 50.00

2.6.2 Cross-border cheque transactions

2.6.2.1 Cheque depositing/debiting⁸

Order type	Fees
• Per cheque	EUR 10.00
• Value date	Day on which BayernLB is debited
• Recording and renewing foreign currency stop payment orders	EUR 25.00
• Investigation/complaints	EUR 25.00

¹ No fees apply if the services are utilised for a reason for which BayernLB is responsible.

⁸ Where the instruction specifies that the fee is not to be paid by the foreign recipient/originator.

2.6.2.2 Cheque collection/crediting

EUR and foreign currency cheques, drawn on domestic and foreign banks

Order type	Fees
• Amount credited “subject to collection”	EUR 10.00
– Value date The value date is derived from the current, respective country list, which will be furnished upon request by e-mail to 4216AZVScheck@bayernlb.de (conversion = current closing rate on the booking date following booking date + 2 trading days)	
• Value credited “on receipt of funds”	EUR 25.00
– Value date	Business day on which BayernLB receives payment
• Returning a cheque	EUR 40.00
– Value date	
No conversion	Original value date
Conversion	Conversion booking date + 2 trading days (conversion at current bid price on the booking date)
• Stop orders	
– For bank cheques in EUR	EUR 15.00
– For bank cheques in foreign currencies	EUR 20.00

Various third-party fees may also apply. Any additional charges only become due when the actual fee is calculated by the foreign bank.

Securities business

1. Custody services

1.1 Securities account price

Sub-category	Fees
• Booking	Monthly
• Minimum price per account	EUR 10.00 / monthly
• Price per item	
– Collective safe custody (GS)	0.15% of market value
– Jacket custody (STR)	0.25% of market value
– Securities held abroad (WR)	0.40% of market value
– Custody of securities issued by BayernLB, BayernInvest	Free of charge
– Minimum price per item	EUR 15.00

The securities account price is based on the total market value of all the securities in custody as at the end of the month. The fee is charged once per month, with VAT added.

The total value of the securities in custody is equal to the sum of the market values of all the securities as at the end of the month. If the market price as at the end of the month is not available, the nominal value will be used for calculating the percent-quoted securities. For unit-quoted securities, a flat fee will apply.

1.2 Special services rendered upon customer request

Service	Sub-category	Fees
General	Duplicates (settlement vouchers, tax invoices, statements of securities – if required due to circumstances on the customer’s side)	EUR 10.00 plus VAT
	• Intra-year lists of securities	EUR 10.00 plus VAT
	• IBN (unit-holding certificate)	EUR 60.00 plus VAT
	• Charging-off of worthless securities or securities that cannot be traded (per item)	EUR 50.00 plus VAT
Interest and capital gains services	• Withholding tax relief, per country and order	EUR 80.00 plus VAT
	• Withholding tax refund, per order, plus any fees incurred with the depository (payable upon order issue):	
	– Country group 0 ¹	EUR 150.00 plus VAT
	– Country group 1 ²	EUR 450.00 plus VAT
	– Country group 2 ³	EUR 550.00 plus VAT
	• Tax vouchers (Switzerland, Spain)	EUR 10.00 plus VAT
	• Transaction lists (Austria)	EUR 10.00 plus VAT
	• Manual Italian withholding tax booking upon securities depositing	EUR 30.00 plus VAT
	• BayernLB depository bank confirmation per item	EUR 17.50 plus VAT
• Safekeeping information (“Verwahrkettenanschreiben”)	EUR 30.00 plus VAT	
FokusBank France	• BNP Paribas Global Attestation	EUR 425.00 plus VAT
	• Clearstream Global Attestation	EUR 425.00 plus VAT
	• Clearstream Banking Attestation (per confirmation)	EUR 65.00 plus VAT
	• JPMorgan Attestation (per confirmation)	EUR 65.00 plus VAT
	• JPMorgan Credit Advice (per confirmation)	EUR 80.00 plus VAT
	• dwpbank confirmation (per confirmation)	EUR 30.00 plus VAT
FokusBank Spain	• Voucher from foreign depository (per confirmation)	EUR 110.00 plus VAT
Annual General Meetings	• Ordering foreign entry tickets for Euro Stoxx 50 companies	
	– per order	EUR 200.00 plus VAT
	– Other companies	Upon request

1 Country group 0 / Markets, including number of max. positions possible per order: Belgium (1), France (10), Switzerland (9).

2 Country group 1 / Markets, including number of max. positions possible per order: Finland (1), Canada (upon request), the Netherlands (28), Norway (5), Austria (11), Sweden (upon request), Spain (1), the Czech Republic (1), Slovakia (1), Hungary (1).

3 Country group 2 / Markets, including number of max. positions possible per order: Denmark (12), Ireland (5), Italy (1), Poland (upon request), Portugal (1).

2. Physical securities

Sub-category	Fees
• Deposit	EUR 200.00 plus VAT
• Delivery	Free of charge

3. Transaction services

Service	Sub-category	Fees
Purchase and sale of securities	• Fixed-income securities – commission commensurate with order size	
	– For orders with a market value of less than EUR 50k	0.50% of market value
	– For orders with a market value of EUR 50k or more	0.40% of market value
	– Minimum price per transaction (Germany / abroad)	EUR 27.50 / EUR 55.00
	• Equities / warrants / investment funds / other securities – commission commensurate with order size	
	– For orders with a market value of less than EUR 25k	1.00% of market value
	– For orders with a market value from €25k to < €50k	0.80% of market value
	– For orders with a market value of EUR 50k or more	0.60% of market value
	– Minimum price per transaction (Germany / abroad)	EUR 27.50 / EUR 55.00
		Limits (change / prolongation)
Capital transactions	• Execution of stock purchase warrants – commission commensurate with order size	
	– For orders with a market value of less than EUR 25k	1.00% of market value
	– For orders with a market value from €25k to < €50k	0.80% of market value
	– For orders with a market value of EUR 50k or more	0.60% of market value
	– Minimum price per transaction (Germany / abroad)	EUR 27.50
	• Purchase and sale of subscription rights / partial rights	
	– Flat commission regardless of order size	1.00% of market value
	– Minimum price per transaction (Germany / abroad)	EUR 13.00
Exchange-traded derivatives	• Futures / options on futures / options	
	– Stock exchange in Germany	EUR 7.00 per contract
	– Stock exchange abroad	EUR 12.00 per contract
	– Minimum price per transaction (Germany / abroad)	EUR 100.00 / EUR 200.00
	• Limits (change / prolongation)	
	– Stock exchange in Germany	EUR 11.00
	– Stock exchange abroad	EUR 22.00

Cash payments, particularly those in the form of reimbursements, received by BayernLB from third parties in connection with the provision of securities services are retained by BayernLB as fees.

4. Exchange fees, taxes and third-party costs

All prices quoted in nos. 3.1 - 3.3 do not include any exchange fees, taxes or third-party costs.

4.1 Third-party costs (German stock exchanges)

Various fees, charges and taxes are payable depending on the relevant stock exchange regulations. In particular, different bases for calculation or even a flat-rate fee may apply for brokerage fees, depending on the exchange or type of security. Please consult your securities adviser for detailed information on the third-party costs associated with your particular securities transaction.

4.2 Other trading venues, especially foreign stock exchanges

Various fees, charges and taxes are payable depending on the third-party/foreign country involved. Please consult your securities adviser for detailed information on the third-party costs associated with your particular securities transaction.

4.3 Transfer fee

If the securities are sold in a depository other than the one in which the customer's portfolio is maintained, a transfer fee is payable. The amount depends on the depository concerned.

5. Delivery of securities as part of third-bank clearing

Sub-category	Fees
• Transactions in collective deposit	EUR 50.00 plus VAT
• Transactions in securities accounting	EUR 75.00 plus VAT

6. Reimbursement charges for additional expenses

Reimbursement charges for additional expenses incurred by BayernLB will be in line with German law.

Exchange rates for foreign currencies/miscellaneous

1. Exchange rates for foreign currencies

Exchange rates from EUR into another currency and vice-versa are based on openly-traded currency market rates. These rates are published on BayernLB's homepage (www.bayernlb.de) but can also be remitted upon request.

2. Other

Sub-category	Fees
• Income statements	EUR 10.00 per statement
• Clarification of unreported change of customer address	EUR 15.00

Glossary

1. List of abbreviations

AGB	General Business Conditions
BIC	Bank/Business Identifier Code
BGB	German Civil Code
DTAZV file	Foreign payment transactions by way of electronic data interchange between customer and bank
etc.	et cetera
EU	European Union
EUR	Euro
SC	Subject to collection
Poss.	Possibly
EEA	European Economic Area
HRA	Commercial register (Handelsregister) section A
IBAN	International Bank Account Number
max.	Maximum
No.	Number
p.a.	per annum (annually)
SEPA	Single Euro Payments Area
SWIFT	Society for Worldwide Interbank Financial Telecommunication
TARGET	Trans-European Automated Real-time Gross Settlement Express Transfer System
USD	US dollar
USt/VAT	Value-added tax
e.g.	For example

2. Definitions of special terms used in this document

Paper-based	Paper based means an order placement in paper-based form (e.g. form Z1) or by fax or cover sheet
Paperless	Paperless means an order placement by remote data transmission (EBICS)
Booking date	Booking date means the day on which the account of the customer is debited/credited
Third countries	Third countries are all countries outside the EU and EEA (e.g. US, United Kingdom of Great Britain and Northern Ireland)
Third country currency	Third country currencies are all currencies of a country outside the EU/EEA (e.g. US dollar, Japanese YEN, Australian dollar, British pound sterling)
European Economic Area (EEA)	The following countries are currently members of the EEA: Austria, Belgium, Bulgaria, Croatia, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France (including French Guyana, Guadeloupe, Martinique, Mayotte, Réunion), Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, the Netherlands, Norway, Poland, Portugal, Romania, the Slovak Republic, Slovenia, Spain, and Sweden.
EEA currencies	An EEA currency is the currency of a country within the EU/the EEA. The following are currently EEA currencies: the euro, Bulgarian lev, Croatian kuna, Czech koruna, Danish krone, Hungarian forint, Icelandic krona, Norwegian krone, Polish zloty, Romanian leu, Swedish krona and Swiss franc (Liechtenstein only)
Foreign currency	Third country currencies are all currencies other than Euro
SEPA third countries	These are currently Andorra, Guernsey, Isle of Man, Jersey, Monaco, San Marino, Switzerland, Saint Pierre and Miquelon, the United Kingdom of Great Britain and Northern Ireland and, Vatican City
SEPA member countries	In addition to the member states of the EEA the following countries take part in the SEPA system: Andorra, Guernsey, Isle of Man, Jersey, Monaco, San Marino, Switzerland, St. Pierre and Miquelon, the United Kingdom of Great Britain and Northern Ireland, and Vatican City
Target days	Target-day is any day with the exception of Saturdays, Sundays and Target2-holidays. The current respective Target2-holidays can be found at www.bundesbank.de .
Payment orders	Payment orders include, but are not limited to, cash deposits to, or cash withdrawals from, a payment account, as well as the transferring of money to another payment account, by means of direct debit or payment transfer

