

Standardised cost information for OTC Metal Derivatives traded with Mitsui Bussan Commodities (France)

This material provides information regarding costs of entering into contracts in the above instruments. It is provided for informational purposes only. It does not constitute marketing information.

Costs are equivalent to the difference between the fair value and the client's price at the time of entering into the trade. These costs are identical to the initial negative market value upon trade entry. The purpose of this standardised cost information is to provide you with an overview of expected costs.

Metals OTC traded derivatives costs and charges grid:

Category 1	Al/Cu/Zn/CMX Cu/Xau
Category 2	Pb/Ni/Xpd/Xpt/IOS/Xag
Category 3	AA/Sn/Steel Scrap/HRC/CMX MWP
Category 4	MD/UP/CO/EA/UP/etc ...

as a % of the hedged Notional (ie Forward / Swap price)	0-6 Months		> 6 Months - < 12 Months		< 12 Months *	
	Average	Max	Average	Max	Average	Max
Costs & Charges - Category 1	0,20	1,00	0,40	1,25	0,75	1,50
Costs & Charges - Category 2	0,40	1,25	0,70	1,50	1,00	2,25
Costs & Charges - Category 3	1,00	1,50	1,25	2,50	1,50	3,00
Costs & Charges - Category 4	-	4,50	-	4,50	-	4,50

* per annum

The costs shown are indicative. The figures in the table are the average and the maximum costs (per annum above one year) and charges under normal market conditions. Costs which will actually be incurred upon entering into a trade may differ from this indicative table; in particular, they are influenced by factors such as the client's credit rating, market conditions prevailing on the trade date, and the existence of a Credit Support Annex. Costs, even if expressed as % of the traded notional cannot be negative. In any event, our pricing will be determined in accordance with our best execution policy.

Any additional information on this cost-and-charge disclosure is available upon request. Please contact our team at Mitsui Bussan Commodities (France).

Authorised and regulated by the *Autorité de contrôle prudentiel et de résolution* and the *Autorité des marchés financiers*

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