

Stock exchange transaction tax

Taxes in effect from January 16th, 2021

Please find below an overview of the Belgian stock exchange tax (TOB) and foreign stock exchange taxes. These taxes are shown separately in the breakdown statement. They can always change. This overview is for informational purposes only and is not exhaustive.

> Belgian Stock Exchange Tax (TOB)

Instrument type	Purchase	Sell	Cap
Shares	0,35%	0,35%	1600 EUR
"Subscription to newly issued shares (IPO, choice dividend, capital increase,...)"	0,00%	0,00%	
Public debt securities/Bonds - primary market	0,00%	0,00%	
Public debt securities/Bonds - secondary market	0,12%	0,12%	1300 EUR
Linear bonds (OLO's)	0,00%	0,00%	
Belgian certificates of Belgian or foreign shares or bonds	0,12%	0,12%	1300 EUR
Foreign certificates of Belgian or foreign bonds	0,12%	0,12%	1300 EUR
Foreign certificates of Belgian or foreign shares	0,35%	0,35%	1600 EUR
Real estate certificates	0,35%	0,35%	1600 EUR
Belgian public REIT (SIR), SICAFI, public PRICAF	0,12%	0,12%	1300 EUR
Non listed funds			
Investment company (SICAV)			
Distribution shares	0,00%	0,00%	
Accumulating shares	0,00%	1,32%	4000 EUR
Mutual funds (FCP)	0,00%	0,00%	
Listed funds (ETF)/ trackers			
Tracker-ETF structured as investment company (SICAV/SICAF)			
Distribution shares of Belgian or foreign SICAV/F registered with the FSMA or with a similar authority of the EEA	0,12%	0,12%	1300 EUR
Accumulating shares of foreign SICAV/F registered with a supervisory authority of the EEA (excl. FSMA)	0,12%	0,12%	1300 EUR
Accumulating shares of Belgian or foreign SICAV/F registered with the FSMA	1,32%	1,32%	4000 EUR
Accumulating or distribution shares of foreign SICAV/F not registered with a supervisory authority of the EEA	0,35%	0,35%	1600 EUR
Tracker-ETF structured as mutual fund (FCP)			
Units of Belgian or foreign mutual fund (FCP) registered with the FSMA or with a similar authority of the EEA	0,12%	0,12%	1300 EUR
Units of foreign mutual fund (FCP) not registered with a supervisory authority of the EEA	0,35%	0,35%	1600 EUR
Tracker-ETC (neither investment company or mutual fund)	0,35%	0,35%	1600 EUR
Warrants	0,35%	0,35%	1600 EUR
Turbos, Sprinters	0,35%	0,35%	1600 EUR
Structured products ("notes") without capital guarantee	0,35%	0,35%	1600 EUR
Options, Futures, CFDs, Forex	0,00%	0,00%	

"Fund" means 'Undertaking for Collective Investment' (« UCI »). The UCI is a general term used for different undertakings collecting money from the public and whose activity consists of managing an investment portfolio. The term 'fund' covers collective investment schemes in the form of an investment company (such as the SICAV or SICAF), as well as mutual funds, and their sub-funds.»

"Shares/units registered with the FSMA" means shares/units of UCI's (UCITS or AIFMD) that are publicly offered in Belgium.

«Shares/units registered with a supervisory authority of the EEA» means shares/units of UCI's (UCITS or AIFMD) that are publicly offered in at least one state of the European Economic Area.

> Foreign tax/levy on stock transactions

Country	Purchase	Sell
France		
FTT – Financial transaction tax on net purchased position (per trading day) for shares of companies:		
* with headquarters in France	0,30%	-
* with market capitalization > EUR 1 billion		
* quoted on the French or foreign regulated market		
Ireland		
Stamp duty	1,00%	-
ITP levy: applicable on transaction amounts greater than 12.500 EUR (ITP = Irish Takeover Panel)	€ 1,25	€ 1,25
Italy		
FTT – Financial transaction tax on net purchased position (per trading day) for shares of companies:		
* with headquarters in Italy	0,10 %	-
* with market capitalization > 500 million EUR		
* quoted on the Italian or foreign regulated market		
Spain		
FTT- Financial transaction tax on net purchased position (per trading day) for shares of companies:		
* with headquarters in Spain	0,20%	
* with market capitalization > EUR 1 billion		
* quoted on the Spanish or foreign regulated market		
United Kingdom		
Stamp duty (possible exceptions)	0,50 %	-
PTM levy: applicable on transaction amounts greater than 10.000 GBP (PTM = Panel on Takeovers & Mergers)	£ 1,00	£ 1,00