



# Pre-Trade Costs & Charges disclosure

## FX Forward

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### Purpose

The purpose of this document is to provide pre-trade Costs & Charges information that may apply to FX Forward contracts offered by Silicon Valley Bank UK Limited (SVB). It contains an overview of the product, as well as the Costs & Charges that you may incur whenever you execute an FX Forward contract with SVB.

In accordance with the Markets in Financial Instruments Directive (MiFID), SVB is required to disclose relevant Costs & Charges information with respect to Financial Instruments it offers to clients. SVB incorporates the Costs & Charges relating to the execution of any Financial Instrument into the price of the executed trade, rather than billing for them separately.

Financial Instruments provided by SVB are priced in accordance with the Order Execution and Handling Policy, which is published and kept up to date on our website at [svb.com/uk/foreign-exchange](http://svb.com/uk/foreign-exchange). All Costs & Charges outlined below are displayed in British Pound Sterling (GBP).

This is not marketing material. The information is required by law to help you understand the costs of this product and to help you compare it with other products.

### Product

<b>Product Name:</b>	FX Forward	<b>Website:</b>	<a href="http://www.svb.com/uk">www.svb.com/uk</a>
<b>Provider Legal Name:</b>	Silicon Valley Bank UK Limited	<b>Regulated by:</b>	Financial Conduct Authority
<b>Call:</b>	+44 (0)20 7367 7881		

### What is this product

#### Type

This product is an over the counter (OTC) contract – Foreign Exchange Instrument.

#### Objectives

FX Forwards are binding agreements between two parties to buy or to sell on a pre-agreed date (settlement date) a quantity of a currency (notional amount) at a pre-defined rate based on market prices (forward rate).

On the settlement date, you pay the notional amount in the Price Currency and receive the Base Currency at a fixed forward rate in return.

### What are the costs?

#### Entry Costs

Entry costs are a one-off charge and presented as an upfront cost, based on the assumption that the product will be held to maturity. This cost does not have to be paid separately, as it is factored into the all-in transaction price of the FX Forward.

#### Exit Costs

If the product will be held to maturity, exit costs will not be incurred. However, they may be incurred if the product is terminated or unwound prior to maturity. In cases like this we assume that the exit costs will be equal to the total entry costs and incorporated into the all-in transaction price.

### Illustrative cost examples

The illustrative Costs & Charges information shown in the example below are costs which SVB might apply to an FX Forward, however these costs can typically be lower. The figures displayed are not a guarantee of future transaction costs and may be subject to change.

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### FX Forward

Example transaction data		Individual cost items with holding period until the end of the term			
Product	FX Forward	<b>Entry costs</b>	Product costs	GBP 200	2.00%
Base Currency	EUR		Service costs	GBP 0	0.00%
Price Currency	GBP	<b>Exit costs</b>	Product costs	GBP 0	0.00%
Initial reference amount in GBP	10,000.00		Service costs	GBP 0	0.00%
Duration	12 months	<b>Total costs</b>		<b>GBP 200</b>	<b>2.00%</b>

Assuming that the market value of the product does not change until maturity, the impact of the costs will be GBP 200 (2.00%). This amount assumes a nominal value of GBP 10,000.00 and that you will hold the product until maturity. The total costs take into account entry and exit costs.

### Additional product information

An FX Forward can be executed as a single transaction, as outlined in the illustrative example in this document, or as follows:

- A strip of Forwards: FX Forwards can be collectively executed as a series of transactions over several settlement dates.
- A Window Forward (available for Professional clients): An FX Forward that has a fixed price, as with an ordinary FX forward, that offers a range of settlement dates during which the FX Contract can be settled more than once between the date range known as the “window”, during which period the buyer can request full or partial settlement of the FX Contract. If any or all the notional amount of the FX Contract is left unsettled on the last day of the window, settlement in full, or the contractual balance, at the pre-agreed price is required on that date.

For these permutations, the Costs & Charges incurred may differ from the illustrative example above. For further information on these products please contact your SVB Market Risk Solutions Team.

### Other relevant information

Should you choose to execute one of these products with SVB, additional information may be set out in the terms and conditions and the confirmation, as supplemented and amended by the applicable definitions and the master agreement terms. You can find further information at [svb.com/uk/foreign-exchange](https://svb.com/uk/foreign-exchange).

### Risk

Trading in financial instruments may involve a high degree of risk and may not be suitable for all investors. Trading in financial instruments can result in both loss and profit. Investors should carefully consider whether financial instruments suit their needs, financial resources and personal circumstances.

The information contained in this material is solely for informational purposes only and it is not and should not be construed as an offer or a solicitation of an offer to buy or sell any financial instruments and cannot be relied upon as a representation that any particular transaction necessarily could have been or can be effected at the stated price. This material does not constitute advice.