



NORTH AMERICA

Our Fixed pricing for stocks and ETFs charges a fixed amount per share or a set percent of trade value, and includes all commissions, exchange and most regulatory fees with the exception of the transaction fees, which are passed through on all stock sales

Country/Region	Market Center Details	Product Category	Commission Structure	Currency Denomination	Commission Amount	Minimum Commission	Trading Hours
 <p>United States</p> <p><i>Transaction Fees:</i> USD 0.0000207 * Value of Aggregate Sales</p> <p><i>FINRA Trading Activity Fee:</i> USD 0.000119 * Quantity Sold</p>	ArcaEdge (ARCAEDGE)	Stocks (OTCBB)	Fixed	USD	0.02 per share	8.00	Monday - Friday: 7:30-16:00
	Bats BYX (BYX)	Stocks	Fixed	USD	0.02 per share	8.00	Monday – Friday 8:00 - 17:00
	Bats Global Markets (BATS)	Stocks	Fixed	USD	0.02 per share	8.00	Monday - Friday: 9:30-16:00
	Chicago Stock Exchange (CHX)	Stocks/ETFs	Fixed	USD	0.02 per share	8.00	Monday - Friday: 8:30-15:00
	Direct Edge (DRCTEDGE)	Stocks	Fixed	USD	0.02 per share	8.00	Monday - Friday: 9:30 – 16:00
	Direct Edge (EDGEA)	Stocks	Fixed	USD	0.02 per share	8.00	Monday - Friday: 9:30 – 16:00
	IB VWAP Dealing Network (VWAP)	Stocks (VWAPs)	Fixed	USD	0.02 per share	8.00	Monday – Friday:0:00 - 15:00
	IEX	Stocks	Fixed	USD	0.02 per share	8.00	Monday - Friday: 8:00-17:00
	Knight Securities	Stocks (OTCBB)	Fixed	USD	0.02 per share	8.00	Monday - Friday: 9:30-16:00
	NASDAQ (NASDAQ)	Stocks	Fixed	USD	0.02 per share	8.00	Monday - Friday: 9:30-16:00
	NASDAQ OMX BX (BEX)	Stocks/ETFs	Fixed	USD	0.02 per share	8.00	Monday – Friday: 9:30-16:00
	NASDAQ OMX PSX (PSX)	Stocks	Fixed	USD	0.02 per share	8.00	Monday – Friday: 9:30-16:00
	NASDAQ/Island	Stocks	Fixed	USD	0.02 per share	8.00	Monday - Friday: 4:00-20:00
	New York Stock Exchange (NYSE)	Stocks	Fixed	USD	0.02 per share	8.00	Monday - Friday: 9:30-16:00
	NYSE American (AMEX)	Stocks/ETFs	Fixed	USD	0.02 per share	8.00	Monday - Friday: 7:00-20:00
	NYSE Arca (ARCA)	Stocks/ETFs	Fixed	USD	0.02 per share	8.00	Monday - Friday: 4:00-20:00
	NYSE National	Stocks	Fixed	USD	0.02 per share	8.00	Monday - Friday: 9:30-16:00
OTC Markets Pink (PINK)	Stocks (OTC Bulletin Board)	Fixed	CAD	0.04 per share	8.00	Monday - Friday: 9:30-16:00	

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 Canada	Canadian Securities Exchange	Stocks/ETFs	Fixed	CAD	0.04 per share	8.00	Monday - Friday: 8:00-17:00
	Alpha ATS (ALPHA)	Stocks	Fixed	CAD	0.04 per share	8.00	Monday - Friday: 8:00 - 1700
	Chi-X Canada	Stocks/ETFs	Fixed	CAD	0.04 per share	8.00	Monday - Friday: 9:30 - 1600
	Omega ATS (OMEGA)	Stocks/ETFs	Fixed	CAD	0.04 per share	8.00	Monday - Friday: 8:00 - 1700
	Toronto Stock Exchange (TSE)	Stocks/ETFs	Fixed	CAD	0.04 per share	8.00	Monday – Friday: 9:30 - 16:00
	TSX Venture (VENTURE)	Stocks	Fixed	CAD	0.04 per share	8.00	Monday - Friday: 16:15-17:00
 Mexico	Mexican Stock Exchange (MEXI)	Stocks/ETFs	Fixed	MXN	0.20% of trade value	200.00	Monday - Friday: 8:30-15:00

NOTES

Commissions apply to all order types.

VAT, also referred to as consumption tax, goods and services tax, where applicable, will be separately applied for eligible services.

Modified orders will be treated as the cancellation and replacement of an existing order with a new order. On certain exchanges, this may have the effect of subjecting modified orders to commission minimums as if they were new orders. For example, if an order for 200 shares is submitted and 100 shares execute, then you modify the order and another 100 shares execute, a commission minimum would be applied to both 100 share orders. Orders that persist overnight will be considered a new order for the purposes of determining order minimums.







On some exchanges, different products have different trading hours.


EUROPE

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Country/Region	Market Center Details	Product Category	Commission Structure	Currency Denomination	Commission Amount	Minimum Commission	Hours
 Austria	Vienna Stock Exchange (VSE)	Stocks	Fixed	EUR	0.10% of trade value	12.00	Monday - Friday: 9:00-17:40
 Belgium	Bats Europe (BATEEN)	Stocks	Fixed	EUR	0.10% of trade value	8.00	Monday - Friday: 800 - 1630
	CHI-X Europe Ltd Clearnet (CHIXEN)	Stocks	Fixed	EUR	0.10% of trade value	8.00	Monday - Friday: 800 - 1630
	ENEXT.BE	Stocks	Fixed	EUR	0.10% of trade value	8.00	Monday - Friday: 9:00-17:40
	Turquoise (TRQXEN)	Stocks	Fixed	EUR	0.10% of trade value	8.00	Monday - Friday: 800 - 1630
 Estonia	Nasdaq Baltic (N.TALLINN)	Stocks	Fixed	EUR	0.20% of trade value	20.00	Monday -Friday 10:00-16:00
 France	Bats Europe (BATEEN)	Stocks	Fixed	EUR	0.10% of trade value	8.00	Monday - Friday: 800 - 1630
	CHI-X Europe Ltd Clearnet (CHIXEN)	Stocks	Fixed	EUR	0.10% of trade value	8.00	Monday - Friday: 800 - 1630
	Euronext France (SBF)	Stocks/ETFs	Fixed	EUR	0.10% of trade value	8.00	Monday - Friday: 9:00-17:40
	Turquoise (TRQXEN)	Stocks	Fixed	EUR USD	0.10% of trade value 0.10% of trade value	8.00 10.00	Monday - Friday: 800 - 1630
 Germany	Bats Europe (BATEDE)	Stocks	Fixed	EUR	0.10% of trade value	10.00	Monday - Friday: 8:00 - 16:30
	CHI-X Europe Ltd Clearstream (CHIXDE)	Stocks/ETFs	Fixed	EUR	0.10% of trade value	10.00	Monday - Friday: 9:00-17:30
	Frankfurt Stock Exchange (FWB)	Stocks/ETFs	Fixed	EUR	0.15% of trade value	12.00	Monday - Friday: 8:00-20:00
	Stuttgart Stock Exchange (SWB)	Stocks/ETFs	Fixed	EUR	0.12% of trade value	12.00	Monday - Friday: 8:00-22:00
	Tradegate Exchange (TRADEGATE)	Stocks	Fixed	EUR	0.10% of trade value	10.00	Monday - Friday: 9:00-20:00
	Turquoise DE (TRQXDE)	Stocks	Fixed	EUR	0.10% of trade value	10.00	Monday - Friday: 9:00-17:30
	XETRA (IBIS)	Stocks/ETFs	Fixed	EUR	0.10% of trade value	10.00	Monday - Friday: 9:00-17:40

Country/Region	Market Center Details	Product Category	Commission Structure	Currency Denomination	Commission Amount	Minimum Commission	Hours
 Hungary	Budapest Stock Exchange	Stocks	Fixed	HUF	0.20% of trade value	500	Monday - Friday: 9:00-17:20
 Italy	Borsa Italiana (BVME)	Stocks/ETFs	Fixed	EUR	0.10% of trade value	8.00	Monday - Friday: 9:00-17:42
 Latvia	Nasdaq Baltic (N.RIGA)	Stocks	Fixed	EUR	0.20% of trade value	20.00	Monday - Friday 10:00-16:00
 Lithuania	Nasdaq Baltic (N.VILNIUS)	Stocks	Fixed	EUR	0.20% of trade value	20.00	Monday - Friday: 10:00-16:00
 Netherlands	Bats Europe (BATEEN)	Stocks	Fixed	EUR	0.10% of trade value	8.00	Monday - Friday: 8:00-16:30
	CHI-X Europe Ltd Clearnet (CHIXEN)	Stocks/ETFs	Fixed	EUR	0.10% of trade value	8.00	Monday - Friday: 9:00-17:30
	Euronext NL Stocks (AEB)	Stocks/ETFs	Fixed	EUR	0.10% of trade value	8.00	Monday - Friday: 9:00-17:40
	Turquoise (TRQXEN)	Stocks	Fixed	EU USD	0.10% of trade value 0.10% of trade value	8.00 10.00	Monday - Friday: 9:00-17:30
 Norway	OMXNO	Stocks	Fixed	NOK	0.10% of trade value	100.00	Monday - Friday: 9:00-16:20

Country/Region	Market Center Details	Product Category	Commission Structure	Currency Denomination	Commission Amount	Minimum Commission	Hours
 Poland	Warsaw Stock Exchange	Stocks	Fixed	PLN	0.10% of trade value	30.00	Monday - Friday: 11:00-17:05
 Portugal	BVL	Stocks	Fixed	EUR	0.15% of trade value	12.00	Monday - Friday: 8:00-18:05
 Spain	Bats Europe (BATEES)	Stocks	Fixed	EUR	0.10% of trade value	8.00	Monday - Friday: 8:00-16:30
	Bolsa de Madrid (BM)	Stocks/ETFs	Fixed	EUR	0.10% of trade value	8.00	Monday - Friday: 9:00-17:35
	CHI-X Europe Ltd Clearnet (CHIXES)	Stocks	Fixed	EUR	0.10% of trade value	8.00	Monday - Friday: 9:00-17:30
 Sweden	Swedish Stock Exchange (SFB)	Stocks/ETFs	Fixed	SEK EUR	0.10% of trade value 0.15% of trade value	100.00	Monday - Friday: 9:00-17:30
 Switzerland <i>trade reporting fee of CHF per trade applies</i>	BATS Europe (BATECH)	Stocks	Fixed	GBP EUR/USD/CHF	0.10% of trade value 0.10% of trade value	12.00 18.00	Monday - Friday: 8:00-16:30
	CHI-X Europe Ltd Swiss (CHIXCH)	Stocks	Fixed	GBP EUR/USD/CHF	0.10% of trade value 0.10% of trade value	12.00 12.00	Monday - Friday: 9:00-17:30
	SIX Swiss Exchange (EBS)	Stocks/ETFs	Fixed	GBP EUR/USD/CHF	0.10% of trade value 0.10% of trade value	12.00 18.00	Monday - Friday: 9:00-17:32
	Turquoise CH (TROXCH)	Stocks	Fixed	CHF/USD	0.10% of trade value	12.00/18.00	Monday - Friday: 9:00-17:30
	VIRT-X (VIRTX)	Stocks	Fixed	CHF	0.10% of trade value	18.00	Monday - Friday: 9:00-17:32
 Israel	Tel Aviv Stock Exchange	Stocks/ETFs	Fixed	ILS	0.15% of trade value	30.00	Sunday: 9:30 - 16:25 Monday - Thursday: 9:30-17:15 See Exchange site for details Israel Standard Time

Country/Region	Market Center Details	Product Category	Commission Structure	Currency Denomination	Commission Amount	Minimum Commission	Hours
 United Kingdom <i>Stamp taxes:</i> UK=0.5%, Ireland=1%, directly passed through to the client.	Bats Europe (BATEUK)	Stocks	Fixed	GBP/EUR USD	0.10% of trade value	8.00 10.00	Monday - Friday: 8:00-16:30
	CHI-X Europe Ltd Crest (CHIXUK)	Stocks	Fixed	GBP/EUR USD	0.10% of trade value	8.00 10.00	Monday - Friday: 8:00-16:30
	London Stock Exchange (LSE)	Stocks/ETFs	Fixed	GBP	0.10% of trade value	8.00	Monday - Friday: 8:00-16:50
	LSE International Order Book (LSEIOB1)	Stocks	Fixed	USD	0.10% of trade value	10.00	Monday - Friday: 9:00-17:00
	LSE ETF Exchange	ETFs	Fixed	GBP/ EUR USD	0.10% of trade value	8.00	Monday – Friday: 8:00-16:30 (GMT)

NOTES

Commissions apply to all order types. All exchange and regulatory fees are included.

The broker is required to charge the Panel of Takeovers and Mergers Levy of GBP 1.00 on all orders over GBP 10,000 on shares of companies registered in the United Kingdom, Isle of Man or Channel Islands.

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Effective August 1, 2012, securities issued by French companies with a market capitalization of 1 billion EUR as of January 1, 2012 will be subject to a transaction tax. For additional details regarding the calculation of the tax, please contact your tax advisor. Effective March 1, 2013, certain Italian stocks will be subject to a transaction tax. For additional details regarding the calculation of the tax, please contact your tax advisor.

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ASIA-PACIFIC

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 Australia	Australia Stock Exchange (ASX)	Stocks/ETFs	Fixed	AUD	0.10% of trade value	12.00	Monday-Friday: 10:00-16:00 Sydney Time
	Chi-X Australia	Stocks/ETFs	Fixed	AUD	0.10% of trade value		
 Hong Kong	Hong Kong Stock Exchange (SEHK)	Stocks/ETFs	Fixed	HKD	0.15% of trade value	100.00	Morning: 9:30 - 12:00 HKT Afternoon: 13:00 - 16:00 HKT
	Shanghai-Hong Kong Stock Connect (SEHKNTL)	Stocks	Fixed	HKD	0.15% of trade value	100.00	Morning: 09:30 - 11:30 HKT Afternoon: 13:00 - 15:00 HKT
	Shenzhen-Hong Kong Stock Connect (SEHKSZSE)	Stocks	Fixed	CNH	0.15% of trade value	40.00	Monday - Friday: 9:00-17:40
 India	National Stock Exchange of India (NSE)	Stocks/ETFs	Standard	INR	1 bps	15.00	Monday - Friday: 9:15-15:30
 Singapore	Singapore Exchange (SGX)	Stocks	Fixed	JPY	0.15% of trade value	500.00	Securities 09:00-17:00 SGT
 Japan	CHI-X Japan (CHIXJ)	Stocks	Fixed	SGD	0.15% of trade value	8.00	Monday - Friday: 800 - 1630
	JAPANEXT	Stocks	Fixed	USD	0.10% of trade value	8.00	Monday - Friday: 800 - 1630
	Tokyo Stock Exchange (TSEJ)	Stocks	Fixed	HKD	0.10% of trade value	8.00	Monday - Friday: 9:00-17:40

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For stocks, traded on the SEHK, government stamp duty (0.1% rounded up to the nearest 1.00 for SEHK stocks, normally applies only to stocks) and SFC transaction levy (0.0027%, normally applies to stocks and warrants) will be passed through to all clients.

For stocks traded on Shanghai-Hong Kong Connect and Shenzhen-Hong Kong Connect, all external costs will be passed through to clients regardless of commission model. This includes exchange trading fees, clearing fees and government stamp duty.

Stocks on the NSE are only available to Indian residents.

Up to per order value of INR 1,000,000. Portion of order above INR 1,000,000 will be charged 2 bps.

The maximum per order for NRIs will be INR 150.

All exchange and regulatory fees are included, except where noted above.

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