



### United States - Corporate & CDs

	Commissions	Minimum
First USD 10,000 in Face Value	0.2%* Face Value (20 bps) <sup>1,2</sup>	USD 2.00 per Order
Additional Face Value > USD 10,000	0.05%* Face Value (5 bps) <sup>1,2</sup>	None



### United States - Municipal Bonds

	Commissions	Minimum
First USD 10,000 in Face Value	0.1% * Face Value (10 bps) <sup>1,2</sup>	USD 2.00 per Order
Additional Face Value > USD 10,000	0.025% * Face Value (2.5 bps) <sup>1,2</sup>	None



### United States - Treasuries (Bills, Notes, Bonds)

	Commissions	Minimum
First USD 1,000,000 in Face Value	0.004%* Face Value (0.4 bps) <sup>1</sup>	USD 10.00
Additional Face Value > USD 1,000,000	0.0002%* Face Value (0.02 bps) <sup>1</sup>	USD 10.00



### United States - Transaction Fees

	Fees
FINRA Trading Activity Fee	USD 0.00075 * Quantity Sold <sup>3</sup>

## Notes:

1. 1 basis point=\$0.0001
2. Commissions are tiered. For example, for US corporate and muni bonds, the first 10K in face value is charged @ 0.2% and any remaining principal over 10K is charged at 0.05%.

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- Value tiers are applied based on monthly cumulative trade volume summed across all stock, warrants and ETF shares.

This is calculated once daily, not at the time of the trade. As such, execution reductions will start the next trading day after the threshold has been exceeded. Only shares that are traded while under the Cost Plus pricing structure will count towards the monthly volume. Share volumes for advisor, institution, and broker accounts are summed across all accounts for the purpose of determining volume breaks. These fees are applied on a marginal basis for a given calendar month.

- VAT, also referred to as *consumption tax, goods and services tax*, where applicable, will be separately applied for eligible services.
  - TRADE.COM's Tiered commission models are not intended to be a direct pass-through of exchange and third-party fees and rebates. Costs passed on to clients in TRADE.COM's Tiered commission schedule may be greater than the costs paid by TRADE.COM to the relevant exchange, regulator, clearinghouse or third party. For example, TRADE.COM may receive volume discounts that are not passed on to clients. Likewise, rebates passed on to clients by TRADE.COM may be less than the rebates TRADE.COM receives from the relevant market. For example, TRADE.COM may receive enhanced rebate payments for exceeding volume thresholds on particular markets, but typically will not pass these enhancements directly to clients.
  - 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 bonds with USD 20,000 Face Value is submitted and 10,000 face value executes, then you modify the order and another 10,000 face value executes, a commission minimum where applicable would be applied to both 10,000 face value executions. Orders that persist overnight will be considered a new order for the purposes of determining order minimums. >
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## Europe

	Commissions	Minimum per Order
Trade Value $\leq$ 50,000 <sup>1</sup>	0.2%* Trade Value (20 bps)	EUR 5.00
Trade Value > 50,000 and $\leq$ 5,000,000 <sup>1</sup>	0.07%* Trade Value (7 bps)	EUR 5.00
Trade Value > 5,000,000 <sup>1</sup>	0.03% * Trade Value (3 bps)	EUR 5.00

### Exchange Fee

Trade Value	Fee	Minimum
All Bonds <sup>1</sup>	0.0425% * Trade Value	EUR 2.00 per Order

### Clearing Fee

Product Group	Fee
All	EUR 0.10 per trade

#### Notes:

1. Trade Value = Nominal\*PriceInPercent/100.

#### For example:

Nominal = EUR 8000.

Price = 106.62 %

Total Value =  $8000 * 106.62 / 100 = 8529.60$

Commission 0.2 % =  $8529.60 * 0.002 = \text{EUR } 17.06$

2. The exchange levies a charge of EUR 2.00 per order for each order over the exchange-allowed 5:1 order to execution ratio. New orders and order modifications count in the ratio, cancels do not.

**For example:**

Four orders are submitted, and each is modified one time. One execution results and the charge is EUR 6.00. The calculation is shown below:

4 orders + 4 modifications = 8 orders compared to 1 execution, giving an order to execution ratio of 8:1.

The difference between our order ratio of 8:1 and the exchange-allowed ratio of 5:1 is 3 (8:1 – 5:1 = 3)

3 x EUR 2.00 = EUR 6.00

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### Hong Kong - Flat Rate<sup>1,2</sup>

	Flat Rate	Minimum per Order
Government Bonds	0.2% of trade value	HKD 50



### Hong Kong - Cost Plus Fees

Monthly Trade Value (HKD)	Fee per Trade Value	Minimum per Order
<= 15,000,000	0.2%	HKD 50.00
15,000,001 – 300,000,000	0.1%	HKD 25.00
300,000,001 – 900,000,000	0.06%	HKD 15.00
900,000,001 – 2,000,000,000	0.04%	HKD 12.00
> 2,000,000,000	0.03%	HKD 8.00

### Exchange Fee

Product Group	Fee
All Products	0.005% trade value + HKD 0.50 per trade <sup>1</sup>

### Clearing Fee

Product Group	Fee	Minimum	Maximum
All Products	0.002% trade value	HKD 2.00 per trade	HKD 100 per trade

## Pass-through Fees

Product Group	Fee
Stamp Duty	0.1% will be passed on for stock executions
SFC Transaction Levy	0.0027% will be passed on for stocks and warrants executions

### Notes:

1. Exchange and regulatory fees are not included.
2. Exchange trading fees, exchange trading tariff, CCASS settlement fees, and CCASS custody fees are included. SFC transaction levy (0.003%, applies to stocks and warrants) is directly passed through to the customer.

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