

**FEE SCHEDULE**

**TRANSACTIONS CARRIED OUT THROUGH INTERACTIVE BROKERS\***

**US STOCKS AND ETFs (Includes NMS, OTCBB, NextShares and Pink Sheet Stocks)**

Fixed pricing for stocks, ETFs (Exchange Traded Products, or ETPs) charges a fixed amount per share or a set percent of trade value, and includes all IB commissions, exchange and most regulatory fees with the exception of the transaction fees, which are passed through on all stock sales. In the event that IB receives a rebate for executing a trade in a Regulation NMS stock at a market-maker, dark pool, or with a liquidity provider in the IB ATS, IB will pass the full amount of that rebate to Fixed-commission customers as a commission discount.

Fixed	Minimum Per Order	Maximum Per Order
No transaction fee ETFs	USD 0.00	USD 0.00
USD 0.005 per share	USD 1.00	1 % of trade value <sup>1,2</sup>

1. Plus the applicable exchange, ECN and/or specialist fees based on execution venue.
2. In the event the calculated maximum per order is less than the minimum per order, the maximum per order will be assessed. For example, a purchase to buy 10 shares of a \$0.20 stock will be charged \$0.02 (10 shares x 0.005/share = 0.05 commission, minimum 1.00 per Order, capped at 10 shares x 0.20 x 1% = 0.02).

**Exceptions (API, DARK, IBKRATS, CSFB ALGO, CSFB PATH, JEFFALGO, FOXRIVER ALGO)**

**US API Directed Orders <sup>1</sup>**

Value	Fixed	Minimum Per Order	Maximum Per Order
All	USD 0.0075 per share	USD 1.00	1 % of trade value <sup>2</sup>

1. This charge does not apply to relative, pegged to market and pegged to midpoint orders.
2. Plus the applicable exchange, ECN and/or specialist fees based on execution venue.

**DARK**

	Remove Liquidity	Add Liquidity
Directed orders	N/A <sup>1</sup>	N/A
Smart-routed orders <sup>2</sup>	N/A <sup>2</sup>	N/A

1. Directed orders to IBKRATS that are marketable will generally be rejected
2. In the event IBKR receives a rebate from a liquidity provider, the full rebate will be passed through in the form of a reduction to the standard U.S. Stock commission. Should IBKR receive no rebate on the execution, standard U.S. Stock commissions will apply.

\*For further details please refer to [www.interactivebrokers.com/en/index.php?f=1590](http://www.interactivebrokers.com/en/index.php?f=1590)

## IBKRATS

	Remove Liquidity	Add Liquidity
Directed orders	N/A <sup>1</sup>	Standard commission applies
Smart-routed orders <sup>2</sup>	Variable (see note) <sup>2</sup>	Variable (see note) <sup>2</sup>

1. Directed orders to IBKRATS that are marketable will generally be rejected.

2. In the event your order crosses another IBKR Client order, the standard U.S. Stock commission minus 0.0007 per share will be charged. In the event IBKR receives a rebate from a liquidity provider, the full rebate will be passed through in the form a reduction to the standard U.S. Stock commission. Should IBKR receive no rebate on the execution, standard U.S. Stock commissions will apply.

Fee
Normal commission applies plus USD 0.0010 per share

## Transaction fees<sup>1</sup>

SEC Transaction Fee:	USD 0.000008 * Value of Aggregate Sales
FINRA Trading activity Fees	0.000145 *Quantity Sold <sup>2</sup>

1. Transaction fees are only charged for sell orders.

2. Maximum USD 7.27 per trade. In the case of partial executions, each execution is considered one trade.

## GERMANY STOCKS AND ETFs

	Fixed	Minimum Per Order	Maximum Per Order
IB SmartRouting	0.05% of trade Value	EUR 3.00	None
Direct Routing	0.10% of trade Value	EUR 4.00	None
Direct Routing (SWB)	0.12% of trade Value	EUR 6.00	None
Direct Routing (GETTEX)	0.05% of trade Value	EUR 1.25	None

## UNITED KINGDOM STOCKS AND ETFs

	Fixed	Minimum Per Order	Maximum Per Order
IB SmartRouting	0.05% of Trade Value	USD 3.00	None
Direct Routing	0.10% of Trade Value	USD 4.00	None

## US FUTURES

IBKR offers transparent Fixed commissions for futures in US markets and passes through all exchange, regulatory and clearing fees. Clients are not charged an overnight position fee for positions held overnight.

	Commission per Contract										
	USD	EUR	GBP	CAD	CHF	HKD	AUD	SEK	SGD	JPY	CNH
US-Future and Future Options	0.85	0.65	0.60	0.85	0.95	7.00	0.95	6.50	1.20	85.00	5.50
Globex e-mini FX Futures	0.50	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Globex e-micro FX Futures	0.15	N/A	N/A	0.15	0.15	N/A	N/A	N/A	N/A	15.00	1.00
E-micro Futures and Futures Options (MES, MNQ, M2K, VOLQ, MYM, 2YY, 5YY, 10Y, 30Y, MCL, MRB, MGC, SIL, VXM, MHO)	0.25	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CME Bitcoin Futures-BRR	5.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CME Bitcoin Futures Options-BRR	5.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CME Bitcoin Micro Futures-MBT	2.25	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CME Ethereum Futures-ETH	3.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CME Ethereum micro Futures-MET	0.20	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CME: MES, MNQ, M2K, VOLQ CBOT: MYM	0.35	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CBOT: 2YY, 5YY, 10Y, 30Y	0.30	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
NYMEX: MCL	0.50	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CFE: VXM	0.20	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Small Exchange Futures	0.08	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

## GERMANY FUTURES

	Commission per Contract										
	USD	EUR	GBP	CAD	CHF	HKD	AUD	SEK	SGD	JPY	CNH
Futures (by Denomination) <sup>1</sup>	2.4	2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mini DAX Futures <sup>1,2</sup>	N/A	0.8	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Micro DAX and Micro ESTX50 Futures <sup>1,2</sup>	N/A	0.4	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Single Stock Futures	N/A	2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Eurex external fees</b>											
Eurex single Stock Futures	N/A	0.1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Eurex equity Index Derivatives Futures (DJ200, MDAX)	N/A	0.3	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Eurex equity Index Derivatives Futures: DAX	N/A	1.15	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Eurex mini equity Index Derivatives Futures: DAX	N/A	0.24	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Eurex micro Equity Index Derivatives Future: DAX	N/A	0.12	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

1. Volume tiers are applied based on monthly cumulative trade volume summed across all futures and futures options contracts, regardless of the exchange on which they trade, at the time of the trade. Only contracts that are traded while under the Cost-Plus Tiered pricing structure will count towards the monthly volume. Contract volumes for advisor, institutions, 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. If for example, you execute 1,500 EUR contracts in a month, your IBKR execution costs would be:

1,000 contracts at EUR 0.90

500 contracts at EUR 0.60

2. For the purpose of determining the monthly volume tier, each Euronext mini product will count as 1/10 the volume of one standard size future contract, i.e. for every 10 mini contracts traded, the monthly volume will increase by 1. Each mini DAX contract will count as 1/2 the volume of one standard size future contract.

## UNITED KINGDOM FUTURES

	Commission per Contract										
	USD	EUR	GBP	CAD	CHF	HKD	AUD	SEK	SGD	JPY	CNH
Futures (by Denomination) <sup>1</sup>	2.4	2	1.7	N/A	2.5	N/A	N/A	N/A	N/A	N/A	N/A
Single Stock Futures	2.75	2.5	1.7	N/A	3.75	N/A	N/A	N/A	N/A	N/A	N/A
LIFFE Coffee and Sugar Futures <sup>1</sup>	3.1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
IPE Futures <sup>1</sup>	2.4	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
IPE Futures: (ATW, NCF, RDAM, UCA, UCX)	9.75	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
IPE Futures: (COIL, GOIL, WTI, HOIL, RBOB) - external fees	0.28	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

1. Volume tiers are applied based on monthly cumulative trade volume summed across all futures and futures options contracts, regardless of the exchange on which they trade, at the time of the trade. Only contracts that are traded while under the Cost-Plus Tiered pricing structure will count towards the monthly volume. Contract volumes for advisor, institutions, 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. If for example, you execute 1,500 EUR contracts in a month, your IBKR execution costs would be:

1,000 contracts at EUR 0.90

500 contracts at EUR 0.60

## US OPTIONS

### United States : <=10,000 Monthly Contracts<sup>1</sup>

	Commissions per Contract	Minimum per Order
Premium < USD 0.05	USD 0.25 per contract	USD 1.00
Premium =< USD 0.05 and Premium < USD 0.10	USD 0.50 per contract	USD 1.00
Premium => USD 0.10	USD 0.65 per contract	USD 1.00

### United States: 10,001 - 50,000 Monthly Contracts<sup>1</sup>

	Commissions per Contract	Minimum per Order
Premium < USD 0.05	USD 0.25 per contract	USD 1.00
Premium => USD 0.05	USD 0.50 per contract	USD 1.00

### United States: 50,001 - 100,000 Monthly Contracts<sup>1</sup>

	Commissions per Contract	Minimum per Order
All Premiums	USD 0.25 per contract	USD 1.00

**United States: => 100,000 Monthly Contracts<sup>1</sup>**

	Commissions per Contract	Minimum per Order
All Premiums	USD 0.15 per contract	USD 1.00

**United States – Regulatory Fees**

	Commissions
Options Regulatory Fee ("ORF") <sup>2,3</sup>	USD 0.01925 per contract

**United States – Transaction Fees**

	Commissions
Transaction Fees <sup>4</sup>	USD 0.000008 * Value of Aggregate Sales
FINRA Trading Activity Fee	USD 0.00244 * Quantity Sold

**United States – OCC Clearing Fees**

Tier	Fee
Trades of 1 - 2,750 contracts	USD 0.02 per contract
Trades of > 2,750 contracts	USD 55.00 per trade

1. Volumes on US markets contribute to sliding scale.
2. The Options Regulatory Fee ("ORF") is charged to the following exchanges: AMEX, BATS, BOX, CBOE, CBOE2, EDGX, EMERALD, ISE, GEMINI, MERCURY, MIAX, MEMX, NOM, NASDAQBX, PSE, PHLX.
3. Fee applies to executions which clear in the "Customer" account with OCC. This will generally include Public Customer and Professional Customer transactions.
4. Transaction fees are only charged to sell orders.

**GERMANY OPTIONS**

**Index Options<sup>1</sup>**

	Commissions per Contract	Fixed (except DJ200, DJ600, DAX)	Fixed (DJ200/DJ600)	Fixed DAX
Monthly Volume (Contracts) =< 1,000	EUR 0.9 per contract	EUR 1.50/contract	EUR 2.50/contract	EUR 1.50/contract
Monthly Volume 10,01 - 10,000	EUR 0.60 per contract			
Monthly Volume 10,001 - 20,000	USD 0.4 per contract			
Monthly Volume >20,000	EUR 0.25 per contract			

**Micro DAX Options<sup>1</sup>**

	Commissions per Contract	Fixed
Monthly Volume (Contracts) =< 1,000	EUR 0.25 per contract	EUR 0.4 per contract
Monthly Volume 10,01 - 10,000	EUR 0.17 per contract	
Monthly Volume 10,001 - 20,000	EUR 0.11 per contract	
Monthly Volume >20,000	EUR 0.07 per contract	

### Stock Options

	Commissions per Contract <sup>2</sup>	Fixed
Monthly Volume (Contracts) =< 8,000	EUR 1 per contract	EUR 1.10 per contract
Monthly Volume 8,001 - 40,000	EUR 0.70 per contract	
Monthly Volume 40,001 - 80,000	EUR 0.40 per contract	
Monthly Volume >80,000	EUR 0.25 per contract	

### Eurex- third party fees

	Commissions per Contract
Equity Index Derivatives Options: DAX	EUR 0.6 per contract
Micro Equity Index Derivatives Options: Micro DAX	EUR 0.12 per contract

1. European Index Options are considered part of the Futures pricing scheme. Volumes are combined with the Futures and FOP trading volume for the tier break consideration. They will not be combined with the monthly volume of stock options when determining commissions. Clients wishing to receive the Tier commissions for European and Asian Index Options must select tiered pricing for Futures & FOPs through Client Portal.

2. The minimum per order for European stock options traded under the cost plus volume tier model will be:  
 EUR 1.00 per Order  
 GBP 1.00 per Order  
 CHF 1.35 per Order

### UNITED KINGDOM OPTIONS

#### Index Options<sup>1</sup>

	Commissions per Contract	Fixed
Monthly Volume (Contracts)=< 1,000	GBP 0.6 per contract	GBP 1.70 per contract
Monthly Volume 10,01 - 10,000	GBP 0.45 per contract	
Monthly Volume 10,001 - 20,000	GBP 0.3 per contract	
Monthly Volume >20,000	GBP 0.15 per contract	

### Stock Options

	Commissions per Contract <sup>2</sup>	Fixed
Monthly Volume (Contracts) =< 8,000	GBP 1 per contract	EUR 1.7 per contract
Monthly Volume 8,001 - 40,000	GBP 0.7 per contract	
Monthly Volume 40,001 - 80,000	GBP 0.4 per contract	
Monthly Volume >80,000	GBP 0.25 per contract	

1. European Index Options are considered part of the Futures pricing scheme. Volumes are combined with the Futures and FOP trading volume for the tier break consideration. They will not be combined with the monthly volume of stock options when determining commissions. Clients wishing to receive the Tier commissions for European and Asian Index Options must select tiered pricing for Futures & FOPs through Client Portal.

2. The minimum per order for European stock options traded under the cost plus volume tier model will be:  
 EUR 1.00 per Order  
 GBP 1.00 per Order  
 CHF 1.35 per Order

## **TRANSACTIONS CARRIED OUT THROUGH UBS**

### **Safekeeping account<sup>1</sup>**

	<b>Safekeeping account value in CHF (or equivalent value in foreign currency)</b>	<b>Fee in % p.a.</b>
Basic fee <sup>2</sup>	Up to 5 million	0.35
	From 5 up to 20 million	0.30
	Over 20 million	0.20

Minimum per position/security CHF 5 per month.

Foreign securities deposited with third parties Additional charge of 0.15% p.a.

Credit Suisse can apply higher fees for safekeeping accounts requiring additional efforts (e.g. beneficiary, blocked and guarantee safekeeping accounts, etc., or safekeeping accounts involving higher administrative costs).

1. Plus value-added tax (VAT), at the applicable normal rate, for clients resident in Switzerland and the Principality of Liechtenstein. The safekeeping account fee is calculated on a monthly basis in CHF and levied in the reference currency – generally at the end of a quarter. An individual fee is charged for services which are unusual, rare or require additional processing.

2. The basic fee is calculated according to a staggered tariff so the rate applicable for a specific component of the safekeeping account value, as defined according to the tariff, is applied in each case.

### **Bond and similar securities transactions-brokerage fees**

<b>Gross value per transaction in CHF 1,000 (or equivalent in foreign currency)</b>		<b>In %<sup>1</sup></b>
Up to	50	0.85
Up to	100	0.75
Up to	150	0.65
Up to	200	0.55
Up to	250	0.45
Up to	500	0.40
Up to	1000	0.35
Over	1000	0.20

Minimum fee<sup>2</sup>

Reduction for trading via Direct Net max. CHF 25

1. Additional fees, duties and expenses will be levied separately.

2. Sales = maximum 25% of gross value; purchase and sale of rights = max. 10% of the gross value.



### Receipt and Delivery of Securities-bonds

	Fee
Receipt free of payment	Free of charge
Receipt versus payment	CHF 200 <sup>1</sup>
Delivery to banks of Credit Suisse Group and within Credit Suisse	Free of charge
Delivery free of payment	CHF 50
Delivery versus payment	CHF 200 <sup>1</sup>

Prices for receipt/delivery per position. Value added tax at the applicable normal rate will be added to the above fees (except where marked <sup>1</sup>), for clients resident in Switzerland and the Principality of Liechtenstein.

<sup>1</sup> No VAT added.

### TRANSACTIONS CARRIED OUT THROUGH SOCIETE GENERALE

#### A. BROKERAGE / SETTLEMENT FEES

Brokerage fees apply for both purchase and sale. Switches are charged at a 50% discount (except for monetary funds). All fees quoted exclude foreign brokerage commissions, third-party charges and stock exchange fees.

#### EQUITIES, BONDS, LISTED FUNDS AND WARRANTS

Brokerage Fee	Stocks, traded funds and warrants CH/EU/Main international	Stocks, traded funds and warrants Other markets	Bonds
Brokerage fee in %	0.35%	0.55%	0.25%
Minimum fees	CHF 100	CHF 100	CHF 100

#### FUNDS

Brokerage Fee	Mutual funds	Alternative funds
Brokerage fee in %	0.60%	0.90%
Minimum fees	CHF 150	CHF 300

#### B. CUSTODY

The fees are calculated based on the security portfolio value on a cumulative basis according to the following scale. The fees are stated per annum, calculated monthly and debited semi-annually in May and November.

Assets under management	Custody fees (all in)
Over 1M-up to 10M	0.15%
Over 10M-up to 20M	0.10%
Over 20M	To be negotiated

Included: - administration & account maintenance fee

- securities administration (e.g. corporate actions as stock splits or name changes)
- collection services for coupons and dividends

**C. FEES ON PAYMENTS AND OTHER SERVICES**

Services	Fees
Transfers within SG Group	No charges
Payment outgoing by SWIFT/SIC	CHF 70.-
Securities transfer out	CHF 100 per item
Hold Mail	CHF 750 p.a.
Tax Statement (generic)	CHF 150

**INVESTMENT ADVICE**

	Fee
Initial Investment Advice and monthly regular advices as a supplement to concluded ISA	USD 5000 (annual) with quarterly payments