

Clarien Brokerage

EXCHANGE, REGULATORY AND CLEARING FEES ARE NOT INCLUDED

EQUITIES

US Equities

Commission	2 cents/share
Minimum Ticket Charge	\$15.00
5% Commission CAP for US Equities	

Canadian Equities

Commission	4 cents CAD/share
Minimum Ticket Charge	CAD 15
5% Commission CAP for Canadian Equities	

UK Equities

Commission	0.2%
Minimum Ticket Charge	GBP 21

LSE - USD Denominated ETF

Commission	0.20%
Minimum Ticket Charge	USD 19

LSE International Order Book

Commission	0.20%
Minimum Ticket Charge	USD 24

OPTIONS

US Options

Commission	\$1.4 / contract
Minimum Commission	\$15.00

US Treasuries

Less than or equal to 60K Face Value	Tiered Structure. For the first 10K of Face Value the commission is 25 bps. The remaining balance is charged 10 bps.
Between 60K and 250K Face Value	\$75
Between 250K and 1 Million Face Value	3 bps
Greater than 1 Million Face Value	Tiered Structure. For the first 1 Million of Face Value the commission is 3 bps. The remaining balance is 0.15 bps.

Corp & Muni Bonds

Tiered Structure. For the first 10K of Face Value the Commission is 25 Basis Points	25 bps
Then 10 Basis Points will be charged on the balance of the value of the Trade	10 bps

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Mutual Funds		
Commission		\$14.95
FX		
Commission		0.6 bps
Minimum Ticket		\$17 USD
Minimum Ticket for other currencies		\$6 USD
Wires		**1 free withdrawal request every 30 days
Subsequent Withdrawals		
USD Wires		\$10.00
USD Checks		\$4.00
CAD Wires		12 CAD
EUR Wires		8 EUR
GBP Wires		7 GBP
Margins		
Rate on margin balances		Benchmark Rate + 2.5% *Benchmark rate is fed funds overnight
Brokerage Assist Charges		
Billed Monthly in arrears for each assisted trade and wire		\$29.95

Clarien Brokerage Limited is licensed to conduct investment business by the Bermuda Monetary Authority.

Clarien Bank Limited, through its wholly owned subsidiary companies, is licensed to conduct bank, investments, corporate service provider and trust business by the Bermuda Monetary Authority.