

Direct Trading — commissions

Effective May 1, 2015

Equity trading

Canadian and U.S. listed commissions

Share price (\$)

Commission (\$)

\$2.00 and under

\$45 + \$0.01/share

\$2.01 and over

\$45 + \$0.05/share

- Minimum commissions: \$50 (CDN or US).
- Commissions apply to both buy and sell trades.
- Partially filled orders: full commissions and minimums apply for each partial fill, except within the same business day.
- Commissions are quoted in the same currency in which the security is traded.
- Trades may be subject to additional brokerage or exchange commissions.
- Trades on non-Canadian or non-U.S. exchanges may be subject to different commissions. The client will be made aware of these prior to placement of the trade.

Canadian Over The Counter bonds (OTC)

In most fixed income product transactions, we may act as principal. For those fixed income securities that trade OTC, including treasury bills, bonds, strip bonds, debentures, and other market instruments, commissions are included in the quoted price.

Exchange-traded bonds

Bond par value (\$)

Commission (\$)

Under \$50,000

\$50 + \$2.00/1,000

\$50,000 and over

\$50 + \$1.50/1,000

Gold certificates

Current price (\$US)	Commission (\$US)
Under \$300	\$50 + \$0.30/oz
\$300 – \$349.99	\$50 + \$0.40/oz
\$350 – \$399.99	\$50 + \$0.50/oz
\$400 – \$449.99	\$50 + \$0.60/oz
\$450 and over	\$50 + \$0.70/oz

Silver certificates

Current price (\$US)	Commission (\$US)
Under \$5.00	\$50 + \$0.015/oz
\$5.00 – \$5.99	\$50 + \$0.02/oz
\$6.00 – \$6.99	\$50 + \$0.025/oz
\$7.00 – \$9.99	\$50 + \$0.03/oz
\$10.00 and over	\$50 + \$0.035/oz

For more information about Direct Trading, please call the Trading Desk at **1.866.542.3403** or visit **b2bbank.com/dealerservices**.

This fee schedule applies only to accounts serviced directly by the B2B Bank Securities Services Inc. Trading Desk. All fees or charges (excluding chargeable interest and commissions) will not be changed without 60 days prior written notice. Interest charges and commissions are subject to change at any time without prior notice. Federal and provincial sales taxes may apply to fees. B2B Bank Securities Services Inc. is a Member of the Canadian Investor Protection Fund. B2B Bank Securities Services Inc. is a dealer member of the Investment Industry Regulatory Organization of Canada (IIROC) and does not endorse nor promote any investment products, programs or strategies. B2B Bank is a trademark used under license.