

TARIFF of Standart Fees and Commissions Charged by Bulbrokers EAD
According to
Contract for provision of intermediation services in relation to the conclusion of
transactions with financial instruments on foreign markets
Valid from 6.04.2011.

According to Contract for provision of intermediation services in relation to the conclusion of transactions with financial instruments on foreign markets						
1. TRADING WITH STOCKS, EXCHANGE TRADED FUNDS (ETF) AND WARRANTS						
	country		commissions	minimum	maximum	*
<i>For all type of orders, All fees are included.</i>						
1.1 NORTH AMERICA						
	USA	all	USD 0.015 per share	USD 3.00	1.5% of trade value plus exchange, ECN, and specialist fees	*
	US Non-Smart Routed API orders	< = 500 Shares	USD 0.039 per share	USD 3.9	1.5% of trade value plus exchange, ECN, and specialist fees	
		> 500 Shares	USD 0.024 per share	USD 3.9	1.5% of trade value plus exchange, ECN, and specialist fees	
		VWAP orders	USD 0.03 per share	USD 3.0	1.5% of trade value plus exchange, ECN, and specialist fees	
	Canada	all	CAD 0.02 per share	CAD 2.00	1.5% of trade value	
	Mexico	all	MXN 0.2% of trade value	MXN 120		
1.2 EUROPE						
	Belgium	all	0.15% of stock or ETF value	EUR 8.00	EUR 43.50	
	France	EUR - denominated	0.15 % of trade value	EUR 8.00	EUR 43.50	
		USD - denominated	0.15% of trade value	USD 8.00	USD 63.00	
	Germany	Xetra	0.15 % of stock or ETF value	EUR 8.00	EUR 148.50 / share EUR 43.50 / ETF	
		SWB	0.18% of stock or ETF value	EUR 8.00	none	*
		Chi X	0.15 % of stock or ETF value	EUR 8.00	EUR 43.50	*
		<i>* SWB Exchange charge for higher specialist fees.</i>				
		FWB	0.15% of stock value	EUR 8.00	EUR 58.50	*
	<i>* FWB Exchange charge for higher specialist fees.</i>					
	Italy	all	0.15% of trade value	EUR 8.00	EUR 43.50	
	Netherlands	EUR	0.15 % of stock or ETF value	EUR 8.00	EUR 43.50	
		USD		USD 8.00	USD 63.00	

	Austria	all	0.15 % of stock or ETF value	EUR 8.00	EUR 180.00		
	Spain	all	0.15 % of stock or ETF value	EUR 8.00	none		
	Sweden	all	0.2 % % of stock or ETF value	SEK 60.00	SEK 600.00		
	Switzerland	all	0.15% % of stock or ETF value	CHF 20.00	none	*	
		CHF - denominated	0.15% of trade value	CHF 20.00	none		
		EUR - denominated	0.15% of trade value	EUR 15.00	none		
		USD - denominated	0.15% of trade value	USD 15.00	none		
		GBP - denominated	0.15% of trade value	GBP 9.00	none		
		<i>*For Swiss stocks, a Stamp Tax of 0.075% is payable on the gross value of the trade.</i>					
	United Kingdom*	all	GBP 8.00	GBP 8.00	GBP 8.00	*	
			<i>* For trade volume up to GBP 50,000</i>				
			GBP 8.00 + 0.0665% over the value exceeding GBP 50,000	GBP 8.00	GBP 38.57	*	
		<i>* For trade volume over GBP 50,000</i>					
		International order book	USD 0,1% of value	USD 10.00	none		
	<i>* Stamp taxes (0.5% UK, 1% Ireland). Products denominated in USD on UK exchanges will be charged at the US rates.</i>						
	Macedonia *	Shares	Trades up to MKD 100 000		0.7 % + MKD 100 **		
			Trades from MKD 100 001 to MKD 1 000 000		0.8% **		
			Trades from MKD 1 000 001 to MKD 5 000 000		0.65% **		
			Trades over MKD 5 000 000		0.52% **		
	<i>* The trade is fulfilled by online trading platform MetaTrader 4 ** MKD 300 settlement bank fee for each trade</i>						
1.3	ASIA AND PACIFIC ZONE						
	Hong Kong	all	0.176% of stock or ETF value	HKD 36			
	Australia	all	0.16% of stock value	AUD 12.00			
	Japan	all	0.16% of stock value	JPY 900			
	India (plus Securities Transaction Tax, Exchange Charges, Statutory Tax and Service Tax)	all	0.10% of trade value	INR 150	5.00%		
2.	OPTIONS						
	Country	Order Routing		Commission	Minimum		
2.1	NORTH AMERICA						
	For the USA the full commission consist : commission + exchange fee + regulatory fee						
	Smart Routed: <=10 000 Monthly Contracts						

USA	Premium => USD 0.10	USD 1.40 per contract	USD 2.00	
	USD 0.05 =< Premium < USD 0.10	USD 1.20 per contract	USD 2.00	
	Premium < USD 0.05	USD 0.50 per contract	USD 2.00	
	Smart Routed: 10 001-50 000 Monthly Contracts			
	Premium => USD 0.05	USD 1.00 per contract	USD 2.00	
	Premium < USD 0.05	USD 0.50 per contract	USD 2.00	
	Smart Routed: 50 001-100 000 Monthly Contracts			
	All Premiums	USD 0.50 per contract	USD 2.00	
	Smart Routed: > 100 000 Monthly Contracts			
All Premiums	USD 0.30 per contract	USD 2.00		
Direct-routed orders		USD 3.50 per contract	USD 3.50	
BOX, CBOE, ISE & PHLX /Options Regulatory Fee (ORF)/ USD 0.014 per option				
Canada	All	CAD 3.00	CAD 3.00	
Mexico	AMXL	MXN 50	MXN 50	
	NAFTRAC	MXN 40	MXN 40	
	QQQQ	MXN 60	MXN 60	
EXCHANGE COMMISSIONS		Add liquidity	Remove liquidity	
BATS option commissions				
All	0.6		-0.5	
BOX option commissions				
Orders which improve the price -PIP				
All	-0.60		0.60	
He-PIP Penny Pilot Issues				
Penny Pilot issues - SPY, IWM, QQQQ	-0.10		0.50	
Penny Pilot issues - all the rest	-0.30		0.30	
He-PIP all the rest				
All	-0.90		1.30	
At the Opening orders				
All	0.2		0.2	
Index/ETF:				
Surcharge - RUT	0		0	
Surcharge - NDX & MNX	0		0	
CBOE option commissions				
Equity				
All	0		0	
ETF/HOLDRS				
QQQQ	0		0	
All other >=100 contracts	0.36		0.36	
All other <=100 contracts	0		0	
Index				
OEX	0.80		0.80	
XEO	0.80		0.80	
SPX, Premium>=\$1.00	0.88		0.88	
SPX, Premium<=\$1.00	0.70		0.70	
DXL	0.80		0.80	
MVR	0.36		0.36	
BXO and RUH	0.80		0.80	
DIVD, DVS	0.80		0.80	
Volatility	0.80		0.80	
All other	0.36		0.36	
Index/ETF Surcharge				
Surcharge - Volatility	0		0	

	Surcharge - OEX, XEO, SPX, DVS, DIVD, DJX, DXL	0	0
	Surcharge - MNX, NDX, RUT	0	0
C2 Options Fees			
	C, BAC, XLF, F, SPY	0.50	0
	All other	0.30	0
	Market-on-Open	0	0
ISE option commissions			
All			
	Singly Listed Premium & F/X Options (1)	0.36	0.36
	BRB, NZD, PZO, SKA	0.80	0.80
	2nd market options (2)	0.10	0.10
	ISE Modified Maker/Taker Pricing Symbols >= 100 contracts(3)	0.4	0
	ISE Modified Maker/Taker Pricing Symbols < 100 contracts(3)	0	0
	ISE Modified Maker/Taker Pricing Symbols - Crossing Orders(3)	0	0
	All other	0	0
Index/ETF Surcharge			
	Surcharge - BKX, MFX, MID, MSH, SML, UKX	0	0
	Surcharge - NXTQ	0	0
	Surcharge - RMN, RUI, RUT, MVR	0	0
	Surcharge - NDX, MNX	0	0
	Surcharge - FUM, HSX, POW, TNY, WMX	0	0
NASDAQOM option commissions			
	IWM, QQQQ, SPY	0.70	-0.6
	Other - Penny Pilot Options	0.70	-0.50
Index Options			
	MNX, NDX	1.0	-0.2
	All other	0.9	-0.4
All			
	Market-on-Open	0	0
	Limit-on-Open	0	0
	Market-on-Close and Penny Pilot	0	0
	Limit-on-Close and Penny Pilot	0	0
	Market-on-Close and All Other	0	0
	Limit-on-Close and All Other	0	0
PCX option commissions			
Penny Pilot Issues			
	All	0.9	-0.50
Premium Tier			
	SPY, C, BAC, QQQQ, AAPL, IWM, XLF, GLD, EEM, GE, UNG, FAZ, DIA, GDX, USO	0.9	-0.6
FX options			
	ISE FX - AUM, AUX, BPX, BRB, CDD, EUI, EEU, GBP, NDO, NZD, PZO, SFC, SKA, YUK	0.9	-0.50
He-Penny Pilot Issues			
	All	0	0
Other - Penny Pilot Options			
	Penny Pilot issues AND At-the-Open	0	0
	ISE FX AND At-the-Open	0	0
Index/ETF Surcharge			
	RUT	0	0
	BKX	0	0

	MNX	0	0			
	NDX	0	0			
	ISE FX (AUM, AUX, BPX, BRB, CDD, EUI, EEU, GBP, NDO, NZD, PZO, SFC, SKA, YUK)	0	0			
PHLX option commissions						
Equity & ETF options						
	Select Products	0.50	-0.4			
	All other	0	0			
Index options						
	MNX, NDX, RUT, RMN	0	0			
	QNET	0	0			
	All other	0.88	0.88			
Index/ETF Surcharge						
	RUT, RMN, MNX, NDX	0	0			
FX options						
	All	0.7	0.7			
2.2 EUROPE						
	Belgium	All	EUR 9.00	EUR 9.00		
	France	All except for CAC40	EUR 0.9	EUR 0.9		
		CAC40	EUR 1.50	EUR 1.50		
	Germany	All stock options	EUR 3.30	EUR 3.30	*	
		*stock options				
		All except for DAX	EUR 4.50	EUR 4.50	*	
		*index options				
	Netherlands	DAX	EUR 5.10	EUR 5.10		
		All	EUR 6.00	EUR 6.00		
	Italy	All	EUR 9.00 / contract	EUR 9.00 / contract		
		All	SEK 45	SEK 45	*	
	Sweden	*stock options				
		all	SEK 60	SEK 60	*	
		*index options				
	Switzerland	All	CHF 5.10	CHF 5.10	*	
		*stock options				
		All	CHF 8.40	CHF 8.40	*	
		*index options				
	United Kingdom	All	GBP 5.10	GBP 5.10		
Spain	Stock Options	EUR 2.70 per contract	EUR 13.50			
2.3 ASIA AND PACIFIC ZONE						
	Australia	all	AUD 9.00	AUD 9.00		
	Hong Kong	all	0.4% of option value + HKD 6 per contract	HKD 38.00		
	Japan	all	1000 YEN	1000 YEN		
	South Korea	all	0.4% of option value	KRW 2000		
	India(2) (plus Securities Transaction Tax, Exchange Charges, and Service Tax)					
		=< 10 Crores(3)		INR 100 per contract	None	
		10 =< 30 Crores(3)		INR 80 per contract	None	
		>= 30 Crores(3)		INR 60 per contract	none	
	• (3) 1 lac = approx. INR 100 000; 1 crore = approx. INR 10 000 000.					
	3. FUTURES AND FUTURES OPTIONS					
For US contracts commission consists flat rate + exchange fee + regulatory fee						

Country	Exchange	Commission								
USA	Flat rate per currency									
	US	EUR	GBP	CAD	CHF	HKD	AUD	SEK	SGD	JPY
	1.70	1.30	1.20	1.70	1.90	14.00	1.90	13.00	2.40	170
	Exchange fees									
	CBOT and CBOT (Floor-Based)									
	Ags-Electronic					USD 3.62				
	Agricultural mini-sized					USD 1.92				
	Big Dow					USD 3.12				
	Mini-Sized Dow					USD 2.28				
	Other financial products					USD 1.92				
	US Treasury Futures					USD 1.12				
	US Treasury Options					USD 1.62				
	Financials (Futures) (Pit/Floor)					USD 0.60				
	Financials (Options) (Pit/Floor)					USD 1.00				
	Agriculture (Futures and Options) (Pit/Floor)					USD 1.20				
	CFE									
	BXM, CYX, RVX, VBI, VIX, VT, VXD, VXN					USD 1.00				
	RUI, RUT					USD 0.6				
	CME (Electronic & Floor Based)									
	Forex Futures (USD)					USD 3.2				
	Forex Futures (CAD)					CAD 3.7				
	Forex Futures (JPY)					JPY 372				
	Forex Futures (AUD)					AUD 4.32				
	Forex Futures (EUR)					EUR 2.66				
	Forex Futures (CHF)					CHF 4.10				
	Forex Futures (GBP)					GBP 1.84				
	E-mini Forex Futures					USD 1.70				
	Forex Future Options					USD 1.70				
	Forex E-micro (USD)					USD 0.32				
	Forex E-micro (CAD)					CAD 0.34				
	Forex E-micro (JPY)					JPY 30				
	Forex E-micro (CHF)					CHF 0.34				
	E-mini Equity					USD 2.28				
	E-mini Equity Options					USD 1.10				
	Interest Rate					USD 2.38				
	Interest Rate GE Options					USD 1.78				
	E-mini Interest Rate					USD 0.36				
	Equity (USD)					USD 4.6				
	Equity (USD)					JPY 360				
	Commodities					USD 3.78				
	ETFs					USD 0.70				
	Housing Index					USD 2.28				
	Foreign Exchange (Pit/Floor)					USD 1.2				
	Interest Rate (Pit/Floor)					USD 1.28				
	Equity (Pit/Floor)					USD 1.56				
	Agriculture (Pit/Floor)					USD 1.28				
	ELX					USD 0.48				
	NYBOT									
	DX, R. TO, RUT					USD 2.70				
	RF, TF					USD 1.88				
CC, CT. KC, OJ, SB, SE					USD 3.00					
CT Options on Futures					USD 3.00					
NYMEX										
Futures CL, GC, HG, HO, NG, PA, PL, RB, SI					USD 2.90					
Futures QH, QM, QU					USD 2.40					
Futures 8Q, QG					USD 1.00					

	Futures 6Q	USD 0.58	
	Futures REBCO	USD 4.00	
	Futures QO, QI, QC	USD 1.50	
	Futures UX	USD 2.90	
	Futures Options CL, GC, HO, NG, RB, SI	USD 2.90	
	NYSE LIFFE		
	Gold & Silver full-sized	USD 2.12	
	Gold & Silver mini-sized	USD 1.62	
	Futures on MSCI Indices	USD 1.82	
	Regulatory fee		
	USD Products	USD 0.02	
	CAD Products	CAD 0.06	
	JPY Products	JPY 4.66	
	AUD Products	AUD 0.06	
	EUR Products	EUR 0.04	
	CHF Products	CHF 0.06	
	GBP Products	GBP 0.04	
Canada	all	CAD 4.80	CAD 4.80
Mexico	Forex Futures (USD)	MXN 40.00	MXN 40.00
	AMXL, CEMEXCPO, FEMSAUBD, GCARSOA1, TELMEXL, Forex Futures (EUR)	MXN 50.00	MXN 50.00
	BONO3, IPC Options	MXN 80.00	MXN 80.00
	IPC, BONO10	MXN 100.00	MXN 100.00
Belgium	all	EUR 9.00	EUR 9.00
France	all	EUR 4.00	EUR 4.00
Germany	all	EUR 4.00	EUR 4.00
Italy	MIB30	EUR 4.00	EUR 4.00
	Mini MFIB30	EUR 4.00	EUR 4.00
Netherlands	all	EUR 6.00	EUR 6.00
Spain	Mini IBEX35 Futures	EUR 4.00	EUR 4.00
	Mini IBEX35 Options	EUR 4.00	EUR 4.00
Sweden	all	SEK 40.00	SEK 40.00
Switzerland	all	CHF 8.00	CHF 8.00
United Kingdom	All products not listed below	GBP 4.25	GBP 4.25
	LIFFE Coffee and Sugar	GBP 4.25	GBP 4.25
	Intercontinental Exchange (USD Denominated Contracts)	GBP 4.25	GBP 4.25
Australia	all	AUD 10.00	AUD 10.00
Hong Kong	HSI	HKD 90.00	HKD 90.00
	MHI	HKD 51.00	HKD 51.00
	HFI.HK, HHI, FXC	HKD 60.00	HKD 60.00
	Single Stock Futures	HKD 85.50	HKD 85.50
Japan	All products not listed below	1000 YEN	1000 YEN
	JGB	1500 YEN	1500 YEN
	N225 Mini	80 YEN	80 YEN
India (plus Securities Transaction Tax, Exchange Charges, and Service Tax)	= < 10 Crores(2)	0.06%	INR 100
	10 = < 20 Crores(2)	0.04%	INR 100
	= > 20 Crores(2)	0.02%	INR 100
Singapore	SSG	SGD 10.00	SGD 10.00
	SEY, SJB, SGXNK, SGXNKM	YEN 600	YEN 600
	APEX50, N225U, STW, XINA50, NIFTY	USD 5.70	USD 5.70
South Korea	Futures	0.008% of value	

4. US SSFs

US Single Stock Futures are only offered on an unbundled or "Cost Plus" basis with discounts for volume. Your total unbundled commission will include IB unbundled, exchange, and regulatory fees.

	IB Fees	SSFs	ETFs with 1K Multiplier	
	Volume (per month)			
	<=20 000 Contracts	USD 0.60	USD 3.00	
	20 001-100 000 Contracts	USD 0.40	USD 2.00	
	100 001-200 000 Contracts	USD 0.30	USD 1.50	
	>200 000 Contracts	USD 0.20	USD 1.00	
	Exchange Fees:			
	OneChicago	USD 0.28	USD 1.00	
	Regulatory Fees:			
	FINRA	USD 0.04 per contract	USD 0.04 per contract	
5.	FOREX COMMISSIONS			
	<i>FOREX commissions</i>			
	<i>Commissions for Forex exchanges will be charged in the trading currency (denomination of the currency being paid to purchase a currency, or being received when selling a currency).</i>			
	Currency	Commission	Minimum	
	IDEAL Pro	0.00004* of the trade value	5.00 of base currency	
6.	BONDS			
	Country	Tier	Commissions	Minimum per Order
	North America			
	United States	Up to USD 10 000 Face Value	0.2% * Trade Value (10 bps)	USD 10.00
		Greater than USD 10 000 Face Value	0.05% * Trade Value (2.5 bps)	None
7.	MUTUAL FUNDS			
	Fees	Price		
	IB Transaction Fee	USD 29.9 Per Transaction		
8.	EFPs			
	<i>IB offers bundled or all-in pricing for EFPs which includes the cost of the stock and SSF legs.</i>			
	Bundled Fee per EFP Contract (2)			
	< 100 Contracts	USD 1.00 per EFP Contract		
	100-499 Contracts	USD 0.60 per EFP Contract		
	500-1 999 Contracts	USD 0.50 per EFP Contract		
	2 000 + Contracts	USD 0.40 per EFP Contract		
9.	REQUIRED MINIMUMS			
	Customers requiring any of the below connections are subject to the following connection minimums:			
		TWS	API	CTCI
	Internet (Gateway Client for CTCI)	\$10 \$3 (for age 25 and under)	\$10 \$3 (for age 25 and under)	\$100 + \$500 one-time setup fee
10.	MARKET DATA			
	Region/Exchange	Country	Fees	
			Unprofessional Investors Fees	Professional Investors Fees
	IB Forex /Pro	FOREX	Free	Free
	IB FX	FOREX	Free	Free
10.1	NORTH AMERICA			
	AMEX	USA	Unavailable	USD 30.20
	Arca Book for Equities	USA	USD 10.00	USD 30.00
	ArcaBook Options Depth of Book	USA	USD 10.00	USD 60.00
	CBOE Market Data Express Indices	USA	USD 2.00	USD 2.00
	CBOT floor*	USA	USD 61.00	USD 61.00
	CME floor*	USA	USD 61.00	USD 61.00
	Dow Jones Global Indices	USA	USD 1.00 (2)	USD 2.00
	InterContinental Exchange and New York Board of Trade	USA	USD 1.00	USD 1.00

ISE Options Depth of Book	USA	USD 10.00	USD 60.00
Market Data Express Indices	USA	Free (3)	Free (3)
NASDAQ Level I	USA	Unavailable	USD 20.00
NASDAQ TotalView (Must subscribe to US Bundle or NASDAQ Level I data)	USA	USD 15.00	USD 76.00
NASDAQ Options Depth of Book	USA	USD 10.00	USD 60.00
NYSE Level I (NYSE and BondDesk bonds included)	USA	Unavailable	USD 127.25
NYSE Liffe	USA	USD 1.00	USD 1.00
NYSE Open Book Real Time (Must subscribe to US Bundle or NYSE Level I)	USA	USD 25.00	USD 60.00
OCX.Data	USA	USD 1.00	USD 1.00
PINK Level I	USA	USD 3.00	USD 24.00
TRACE (BTDS) bonds	USA	Unavailable	USD 60.00
US Commodities Exchanges /Professional Investors	USA	Unavailable	Free (Fee of USD 10.00 if commissions on trades are less than USD 90.00 on a monthly basis)
US Options Exchanges Professional	USA	Unavailable	USD 23.00 (includes all exchanges)
USA Package (All stock, options and futures exchanges and bond market included)	USA	Free (Fee of USD 10.00 if commissions on trades are less than USD 90.00 on a monthly basis)	Unavailable
Montreal Exchange Level I	Canada	CAD 6.00	Free (Trade authorization needed)
Montreal Exchange Level II	Canada	CAD 9.00	Free (Trade authorization needed)
Toronto Stock Exchange Level I	Canada	Unavailable	USD 67.00
Canadian Stock Bundle Level I (Non-Canadian citizens only)	Canada	CAD 13.50	Unavelable
Toronto Stock Exchange Level I (Canadian citizens only)	Canada	CAD 6.00	Unavelable
Venture Exchange Level I (Canadian citizens only)	Canada	CAD 25.00	Unavelable
Toronto Market by Price Level II (Subscription to Toronto Stock Exchange Level I needed)	Canada	CAD 14.00	CAD 27.00

	Venture Market by Price Level II (Subscription to Venture Stock Exchange Level I or Toronto bundle needed)	Canada	CAD 19.00	CAD 14.00
	Mexican Derivatives Exchange	Mexico	USD 5.00	USD 15.00
	Mexican Stock Exchange Level I	Mexico	USD 10.00	USD 25.00
10.2	EUROPE			
	Bolsa de Madrid Level I Plus	Spain	EUR 4.00	EUR 15.00
	Bolsa de Madrid Level II	Spain	EUR 12.00	EUR 40.00
	Euronext Cash Market - Level I	Belgium, France, Netherlands, United Kingdom	Unavailable	EUR 59.00
	Euronext Cash Market - Level II	Belgium, France, Netherlands, United Kingdom	Unavailable	EUR 73.00
	Euronext.Liffe Stock Derivatives Level I	Belgium, France, Netherlands, United Kingdom	EUR 15.00	EUR 15.00
	Euronext.Liffe Stock Derivatives Level II	Belgium, France, Netherlands, United Kingdom	EUR 20.00	EUR 20.00
	Euronext Package- Level I (Stocks level 2 – Stocks Derivatives level 1)	Belgium, France, Netherlands, United Kingdom	EUR 5.00	Unavailable
	Euronext Package- Level II (Stocks level 2 – Stocks Derivatives level 2)	Belgium, France, Netherlands, United Kingdom	EUR 37.00	Unavailable
	Euronext.Liffe Stocks Derivatives and Indices - Level I	Belgium, France, Netherlands, United Kingdom	Unavailable	EUR 30.00
	Euronext.Liffe Stocks Derivatives and Indices - Level II	Belgium, France, Netherlands, United Kingdom	Unavailable	EUR 36.00
	Euronext.Liffe Interest Rate Derivatives Level I	Belgium, France, Netherlands, United Kingdom	EUR 32.00	EUR 32.00
	Euronext.Liffe Interest Rate Derivatives Level II	Belgium, France, Netherlands, United Kingdom	EUR 40.00	EUR 40.00
	Europe ECN Stocks (2)	Belgium, France, Netherlands, United Kingdom	Free	Free
	LSE Level I+	Belgium, France, Netherlands, United Kingdom	GBP 5.00	GBP 50.00
	Eurex - DJ STOXX® Indices	Germany	EUR 5.00	EUR 5.00
	Eurex Level I	Germany	EUR 8.00	EUR 25.00
	Eurex Level II	Germany	EUR 12.00	EUR 36.00

	Germany Stocks Package (exclusive of SWB) Level I	Germany	EUR 15.00	EUR 56.00
	Germany Stocks Package (exclusive of SWB) Level II	Germany	EUR 20.00	EUR 68.00
	Indices Germany & Xetra ETFs	Germany	EUR 1.00	EUR 4.00
	Newex Level I	Germany	Free	Free
	Newex Level II	Germany	Free	Free
	Stuttgart Boerse including Euwax (SWB)	Germany	EUR 4.00	EUR 6.00
	Xetra Stocks (US Stars segment) Level I	Germany	EUR 4.00	EUR 8.00
	Xetra Stocks (US Stars segment) Level II	Germany	EUR 6.00	EUR 12.00
	Xetra Stocks (European Stars segment) Level I	Germany	EUR 2.00	EUR 5.00
	Xetra Stocks (European Stars segment) Level II	Germany	EUR 3.00	EUR 8.00
	IDEM Level I	Italy	EUR 3.00	EUR 15.00
	IDEM Level II	Italy	EUR 17.00	EUR 40.00
	Meff	Spain	EUR 10.00	EUR 10.00
	Meff Depth of Book	Spain	EUR 15.00	EUR 15.00
	Stockholm Derivatives Exchange - Level I	Sweden	EUR 1.00	Unavailable
	Stockholm Derivatives Exchange - Level II	Sweden	EUR 5.00	EUR 25.00
	Swedish Stock Exchange (SFB) Level I	Sweden	SEK 20.00	SEK 130.00
	Swedish Stock Exchange (SFB) Level II	Sweden	SEK 60.00	SEK 150.00
	Swiss Exchange & Virt-X Level I	Switzerland	CHF 10.00	CHF 25.00
	Swiss Exchange & Virt-X Level II	Switzerland	CHF 50.00	CHF 50.00
	Vienna Stock Exchange Indices	Austria	Not Applicable	EUR 5.00
	Vienna Stock Exchange - Level I	Austria	Not Applicable	EUR 30.00
	Vienna Stock Exchange - Level II	Austria	Not Applicable	EUR 40.00
	Vienna Stock Exchange - Level I + Indices	Austria	EUR 3.00	Not Applicable
	Vienna Stock Exchange - Level II + Indices	Austria	EUR 5.00	Not Applicable
10.3	ASIA*			
	Australian Stock Exchange	Australia	AUD 37.50	AUD 49.50
	Sydney Futures Exchange	Australia	Free	Free

	Hong Kong Futures Exchange Level 1	Hong Kong	HKD 25.00	HKD 25.00
	Hong Kong Futures Exchange Level 2	Hong Kong	HKD 100.00	HKD 100.00
	Hong Kong Stock Exchange	Hong Kong	HKD 200.00	HKD 200.00
	National Stock Exchange of India, Capital Market Segment, Level I	India	Free	Free
	National Stock Exchange of India, Capital Market Segment, Level II	India	Free	Free
	National Stock Exchange of India, Futures and Options Segment, Level I	India	Free	Free
	National Stock Exchange of India, Futures and Options Segment, Level II	India	Free	Free
	Osaka Stock Exchange (GL)	Japan	YEN 1200.00	YEN 1200.00
	Tokyo Stock Exchange (GL)	Japan	YEN 2400.00	YEN 2400.00
	Singapore Exchange (SGX)	Singapore	Free	Free
	Korea Stock Exchange	South Korea	Free	Free
	Real-time Reuters News Feed	Reuters News	USD 2.00 (1)	USD 65.00
	Thomson Reuters Worldwide Fundamentals		USD 5.00	USD 40.00
*	<i>The exchange floor information usually includes the last transaction only because the bid-ask quotes are rare.</i>			
	<i>Exchanges' regulations require all legal entities to be classified as professional investors.</i>			
10.4	OTHER FEES			
	Exchange Cancel and/or Modify Order Fees			
	<i>Many exchanges charge fees to their members for orders that are cancelled or modified, and Bulbrokers SC charges certain related fees to its customers to help cover these exchange fees.</i>			
	Cancel Order Type	Modify Orders Fees or Cancel of Modify Fees	* Execution Credit	
	US Direct API stock orders (does not apply to US smart API orders)	USD 0.12/Cancel or modify order	USD .24/API directed execution.	
	US Direct/Smart TWS Bulbrokers + API option orders		Smart Orders:	
			USD 0.25/executed contract capped at USD 3.75/executed trade.	
		AMEX USD 1.25/Cancel or modify order	Amex, Direct Orders:	
			USD 0.20/executed contract capped at USD 1.20/executed trade.	
			Box Direct Orders:	
		Box: USD 0.10/Cancel or modify order	USD 0.05/executed contract capped at USD 0.10/executed trade.	
			CBOE and ISE Direct Orders:	
		CBOE: USD 1.50/Cancel or modify	USD 0.25/executed contract	

		order ISE: 1.50/Cancel or modify order	capped at USD 1.50/executed trade				
			PHLX Direct Orders:				
		PHLX: USD 1.10/Cancel or modify order	USD 0.15/executed contract capped at USD 0.90/executed trade				
			PSE Direct Orders:				
		PSE: USD 0.10/Cancel or modify order	USD 0.05/executed contract capped at USD 0.10/executed trade				
	Eurex option and futures TWS Bulbrokers and API orders	EUR .50/Cancel or modify order	EUR 2.50/Eurex execution in same product on same day.				
<i>Note that Time in Force orders that are submitted with a specified expiration time will be assessed cancel fees according to the above schedule.</i>							
<i>* Execution credits are applied against cancel or modify fees for the day. Execution credits cannot be greater than cancel/modify fees.</i>							
Exchange Trade Bust/Trade Adjust Fees							
<i>If an exchange or other market center charges to Bulbrokers SC a trade bust or trade cancel fee or trade adjust fee because of an order placed by a Bulbrokers's customer, or because of a customer bust or adjust request, the customer is fully responsible for the fee and the fee will be deducted from the customer's account.</i>							
10.5 INTEREST RATES							
Average Benchmark Rates							
	Currency	Benchmark (BM)					
	AUD	AUD Australian Dollar LIBOR1 (Spot-Next rate)					
	CAD	CAD LIBOR1 (Overnight rate)					
	CHF	Swiss Franc LIBOR1 (Spot-Next rate)					
	EUR	EONIA1 (Euro Overnight Index Average)					
	GBP	GBP LIBOR1 (Overnight Rate)					
	HKD	HKD HIBOR1 (Overnight rate)					
	JPY	JPY LIBOR1 (Spot-Next rate)					
	KRW	Korean Won KORIBOR1 (Overnight rate)					
	MXN	Mexican Government CETES1 (Overnight Rate)					
	SEK	SEK STIBOR1 (Overnight Rate)					
	USD	Fed Funds Effective1 (Overnight Rate)					
10.6 INTEREST EARNED RATES, paid from BULBROKERS to a client *(in thousands)							
	Currency	Tier I Balance	Amount paid on Balance > Tier I	Tier II Balance	Amount paid on Balance > Tier II	Tier III Balance	Amount paid on Balance > Tier III
	AUD	15	BM - 0.5%	150	BM - 0.25%	N/A	N/A
	CAD	12,5	BM - 0.5%	125	BM - 0.25%	N/A	N/A
	CHF	12	BM - 0.5%	120	BM - 0.25%	N/A	N/A
	EUR	8	BM - 0.5%	80	BM - 0.25%	N/A	N/A
	GBP	7	BM - 0.5%	70	BM - 0.25%	N/A	N/A
	HKD	78	BM - 0.75%	780	BM - 0.5%	N/A	N/A
	JPY	1 000	BM - 0.5%	11 000	BM - 0.25%	N/A	N/A
	KRW	100 000	1%	1 000 000	1,25%	N/A	N/A
	MXN	130	BM - 4.0%	1 300	BM - 3.5%	N/A	N/A
	NOK	70	BM - 0.25%	700	BM - 0.2%	N/A	N/A
	NZD	18	BM - 0.25%	180	BM - 1.75%	1 000	BM - 1%
	SEK	80	BM - 0.5%	800	BM - 0.25%	N/A	N/A
	USD	10	BM - 0.5%	100	BM - 0.25%	N/A	N/A
10.7 SHORT STOCK INTEREST EARNED RATES *(in thousands)							
<i>* Costs for position borrowing of stocks with special considerations (for example hard to borrow instruments) are usually higher than for normal availability stocks. These additional costs will be passed on in the form of lower short stock credit interest.</i>							
	Currency	Tier I	Amount paid on	Tier II	Amount paid on	Tier III	Amount paid on

	Balance	Balance > Tier I	Balance	Balance > Tier II	Balance	Balance > Tier III	
CAD	125	BM - 1.75%	1 050	BM - 1.1%	3 150	BM - 0.9%	
CHF	120	BM - 2.25%	N/A	N/A	N/A	N/A	
EUR	80	BM - 2.25%	N/A	N/A	N/A	N/A	
GBP	70	BM - 2.25%	N/A	N/A	N/A	N/A	
AUD	150	BM - 2.25%	N/A	N/A	N/A	N/A	
HKD	780	BM - 2.25%	N/A	N/A	N/A	N/A	
SEK	800	BM - 2.25%	N/A	N/A	N/A	N/A	
USD	100	BM - 1.25%	1 000	BM - 0.5%	3 000	BM - 0.25%	
10.8 INTEREST EXPENSE RATES *(in thousands)							
* Interest payments/charges are posted to accounts at the end of the first full week of the following month based on benchmarks.							
* The interest is calculated on the average monthly balance of the account. The short term interest rate is calculated on the average monthly amount of the short positions and the interest rate on the credit - on the average monthly amount of the credit.							
Currency	Tier I Balance	Amount charged on Balance ≤ Tier I	Amount charged on Balance > Tier I	Tier II Balance	Amount charged on Balance > Tier II	Tier III Balance	Amount charged on Balance > Tier III
AUD	150	BM + 1.5%	BM + 1%	1 500	BM + 0.5%	N/A	N/A
CAD	125	BM + 1.5%	BM + 1%	1 250	BM + 0.5%	N/A	N/A
CHF	120	BM + 1.5%	BM + 1%	1 200	BM + 0.5%	N/A	N/A
EUR	80	BM + 1.5%	BM + 1%	800	BM + 0.5%	N/A	N/A
GBP	70	BM + 1.5%	BM + 1%	700	BM + 0.5%	N/A	N/A
HKD	780	BM + 1.5%	BM + 1%	7 800	BM + 0.5%	N/A	N/A
JPY	10 000	BM + 1.5%	BM + 1%	100 000	BM + 0.5%	N/A	N/A
KRW	100 000	BM + 2%	BM + 1.5%	1 000 000	BM + 1.0%	N/A	N/A
MXN	1 300	BM + 3%	BM + 2%	13 000	BM + 1.5%	N/A	N/A
NOK	700	BM + 1.5%	BM + 1%	7 000	BM + 0.5%	N/A	N/A
NZD	180	BM + 1.5%	BM + 1%	1 800	BM + 0.75%	N/A	N/A
SEK	800	BM + 1.5%	BM + 1%	8 000	BM + 0.5%	N/A	N/A
USD	100	BM + 1.5%	BM + 1%	1 000	BM + 0.5%	3 000	BM + 0.25%
* for USD Tier IV Balance > 50 000 000, the charge is BM + 1.25%							