

Fee	<b>Tiered Pricing Plan</b>				
<b>US shares</b>	Tiered pricing in the table below does not include fees such as exchange,				
Example	VOLUME (PER MONTH)	<b>IB COMMISSION PER SHARE</b>			
		US STOCKS, ETFS, ETPS AND WARRANTS	MINIMUM PER ORDER	MAXIMUM PER ORDER	
	Example	<= 300,000 Shares	USD 0.0035	USD 0.35	1.0% of trade value
	Example	300,001 - 3,000,000 Shares	USD 0.002	USD 0.35	1.0% of trade value
		3,000,001 - 20,000,000 Shares	USD 0.0015	USD 0.35	1.0% of trade value
		20,000,001 - 100,000,000 Shares	USD 0.001	USD 0.35	1.0% of trade value
		> 100,000,000 Shares	USD 0.0005	USD 0.35	1.0% of trade value
<b>Options</b>	Tiered pricing in the table below does not include exchange, regulatory, clearing fees, and VAT where applicable. These additional fees depend on the exchange you are transacting in, and therefore, tiered pricing could end up being more expensive than the fixed fee pricing.				
	CONTRACT VOLUME (PER MONTH)	COMMISSIONS	MINIMUM PER ORDER		
	<= 10,000				
	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		
	10,001 - 50,000				
	Premium < USD 0.05	USD 0.25 per contract	USD 1.00		
	Premium => USD 0.05	USD 0.50 per contract	USD 1.00		
	50,001 - 100,000				
	All Premiums	USD 0.25 per contract	USD 1.00		
	=> 100,001				
	All Premiums	USD 0.15 per contract	USD 1.00		
<b>Bonds</b>	<p><b>For first USD 10,000 = 0.1%</b></p> <p><b>Anything above USD 10,000 = 0.025% , with a minimum of USD 1 per order and a maximum of the smaller of \$250 or 1% of trade value.</b></p> <p><b>Examples:</b>            USD 5,000 Face Value Order:            USD 5,000 Face Value = USD 5.00</p> <p>USD 20,000 Face Value Order:            USD 20,000 Face Value = (0.1% x 10,000) + (0.025% x 10,000)            = USD 10.00 + USD 2.50            = USD 12.50</p>				
<b>Mutual Funds</b>	<b>A variety of non-US mutual funds may be purchased with no transaction fee (free)</b>				
<b>Forex</b>	<b>0.2% or a USD 2 minimum. This fee also applies to transactions whereby NZD is converted into USD to buy US stocks.</b>				