

TRADING COMMISSIONS OF STANDARD ACCOUNTS

Valid from July 19th, 2022

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For clients with residency in the Bahamas, an additional 12% for the local VAT will be added to the commissions.

GLOBAL CURRENCIES SPREADS

Account Type: Pro¹

MAJOR	SPREAD FROM ²	ASIAN	SPREAD FROM ²	MINOR	SPREAD FROM ²
EURUSD	0.2	AUDUSD	0.2	EURNOK	3
EURCHF	0.2	EURAUD	0.6	EURSEK	2
EURJPY	0.3	AUDJPY	0.4	EURCAD	0.6
EURCHF	0.2	AUDNZD	1	USDNOK	2
GBPUSD	0.4	NZDUSD	0.5	USDSEK	2
GBPJPY	0.9	NZDJPY	0.8	USDZAR	10
GBPCHF	2.0	USDSGD	0.6	USDTRY	2
USDJPY	0.2	EURSGD	1	USDHUF	3
USDCHF	0.2	GBPAUD	1.2	USDMXN	6
USDCAD	0.4	GBPNZD	1	USDPLN	4

¹The commission profile considers high monthly volumes and/or high frequency trades and can therefore be offered only to accounts matching the criteria.

²Prices are minimum spreads in pips. A commission will be added. Certain volume requirements might apply.

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MAJOR CURRENCIES

Account Type: Private, Capital

CROSS	PRIVATE	CAPITAL
AUDUSD	0.00048	0.00038
CADUSD	0.00052	0.00042
CHFAUD	0.00054	0.00044
CHFJPY	0.058	0.048
CHFUSD	0.00048	0.00038
EURAUD	0.0009	0.00080
EURCAD	0.0011	0.0010
EURCHF	0.00048	0.00038
EURGBP	0.00048	0.00038
EURJPY	0.053	0.043
EURUSD	0.00038	0.00028
GBPUSD	0.00048	0.00038
JPYUSD	0.0000052	0.0000042
NZDGBP	0.00052	0.00042
NZDUSD	0.00058	0.00048
USDCAD	0.00058	0.00048
USDCHF	0.00048	0.00038
USDJPY	0.038	0.028

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GLOBAL CURRENCIES

Account Type: Private, Capital

CROSS	PRIVATE	CAPITAL
AUDCAD	0.0005	0.0004
AUDCHF	0.0005	0.0004
AUDCNH	0.0030	0.0029
AUDCZK	0.0104	0.094
AUDDKK	0.0009	0.0008
AUDEUR	0.00052	0.00042
AUDGBP	0.00052	0.00042
AUDHKD	0.0008	0.0007
AUDHUF	0.11	0.1
AUDJPY	0.07	0.06
AUDMXN	0.0018	0.0017
AUDNOK	0.0013	0.0012
AUDNZD	0.00108	0.00098
AUDPLN	0.0010	0.0009
AUDSEK	0.0011	0.0010
AUDSGD	0.00054	0.00044
AUDTRY	0.0008	0.0007
AUDUSD	0.00048	0.00038
AUDZAR	0.00184	0.00174
CADCHF	0.00052	0.00042
CADEUR	0.00047	0.00037
CADJPY	0.046	0.036
CADMXN	0.0017	0.0016
CADNOK	0.0017	0.0016

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CROSS	PRIVATE	CAPITAL
CADPLN	0.0011	0.0010
CADSEK	0.0011	0.0010
CADSGD	0.0006	0.0005
CADTRY	0.00086	0.00076
CADUSD	0.00052	0.00042
CHFAUD	0.00054	0.00044
CHFCZK	0.011	0.010
CHFDKK	0.0006	0.0005
CHFHUF	0.106	0.096
CHFJPY	0.058	0.048
CHFMXN	0.0072	0.0012
CHFNOK	0.00098	0.00088
CHFPLN	0.0010	0.0009
CHFSEK	0.00098	0.00088
CHFSGD	0.00054	0.00044
CHFTRY	0.00076	0.00066
CHFUSD	0.00048	0.00038
CHFZAR	0.0021	0.0020
CNHHKD	0.0007	0.0006
CNHJPY	0.0062	0.0061
CZKPLN	0.00011	0.00010
DKK CZK	0.007	0.006
DKKHUF	0.06	0.05
DKKJPY	0.006	0.005
DKKPLN	0.0006	0.0005
DKKSGD	0.00052	0.00042
DKKZAR	0.0009	0.0008
EURAUD	0.0009	0.0008
EURCAD	0.0011	0.0010

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CROSS	PRIVATE	CAPITAL
EURCHF	0.00048	0.00038
EURCNH	0.0035	0.0034
EURCZK	0.0086	0.0076
EURDKK	0.00062	0.00052
EURGBP	0.00048	0.00038
EURHKD	0.00078	0.00068
EURHUF	0.29	0.28
EURILS	0.0035	0.0034
EURJPY	0.053	0.043
EURMXN	0.0018	0.0017
EURNOK	0.0042	0.0041
EURNZD	0.00058	0.00048
EURPLN	0.0008	0.0007
EURRON	0.0011	0.0010
EURRUB	0.0039	0.0038
EURSEK	0.0008	0.0007
EURSGD	0.00054	0.00044
EURTRY	0.00118	0.00108
EURUSD	0.00038	0.00028
EURZAR	0.0022	0.0021
GBPAUD	0.00056	0.00046
GBPCAD	0.00056	0.00046
GBPCHF	0.00088	0.00078
GBPCZK	0.0168	0.0158
GBPDKK	0.0012	0.0011
GBPEUR	0.00054	0.00044
GBPHUF	0.13	0.12
GBPILS	0.0017	0.0016
GBPJPY	0.088	0.078

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CROSS	PRIVATE	CAPITAL
GBPMXN	0.0089	0.0088
GBPNOK	0.0012	0.0011
GBPNZD	0.00056	0.0046
GBPPLN	0.00122	0.00112
GBPSEK	0.0012	0.0011
GBPSGD	0.0007	0.0006
GBPTRY	0.0011	0.0010
GBPUSD	0.00048	0.00038
GBPZAR	0.0028	0.0027
HKDJPY	0.0011	0.0010
HUFJPY	0.00057	0.00047
JPYDKK	0.000052	0.000042
JPYEUR	0.0000057	0.0000047
JPYNOK	0.000052	0.000042
JPYUSD	0.0000052	0.0000042
MXNJPY	0.047	0.037
NOKDKK	0.00052	0.00042
NOKJPY	0.0054	0.0044
NOKSEK	0.00052	0.00042
NOKUSD	0.000022	0.000021
NZDAUD	0.00092	0.00082
NZDCAD	0.00052	0.00042
NZDCHF	0.00052	0.00042
NZDCZK	0.0104	0.0094
NZDDKK	0.0009	0.0008
NZDEUR	0.00052	0.00042
NZDGBP	0.00052	0.00042
NZDHKD	0.0010	0.0009
NZDHUF	0.11	0.10

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CROSS	PRIVATE	CAPITAL
NZDJPY	0.08	0.07
NZDMXN	0.0018	0.0017
NZDNOK	0.0013	0.0012
NZDPLN	0.0011	0.0010
NZDSEK	0.0012	0.0011
NZDSGD	0.00052	0.00042
NZDTRY	0.0008	0.0007
NZDUSD	0.00058	0.00048
NZDZAR	0.0017	0.0016
PLNDKK	0.0009	0.0008
PLNHUF	0.082	0.072
PLNJPY	0.011	0.010
PLNSEK	0.0010	0.0009
SEKDKK	0.00052	0.00042
SEKJPY	0.0054	0.0044
SEKNOK	0.00054	0.00044
SEKPLN	0.00052	0.00042
SGDHKD	0.0008	0.0007
SGDJPY	0.052	0.042
TRYDKK	0.0016	0.0015
TRYJPY	0.062	0.052
TRYZAR	0.0025	0.0024
USDAED	0.00068	0.00058
USDAUD	0.00064	0.00054
USDCAD	0.00058	0.00048
USDCHF	0.00048	0.00038
USDCNH	0.00104	0.00094
USDCZK	0.0086	0.0076
USDDKK	0.00074	0.00064

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CROSS	PRIVATE	CAPITAL
USDHKD	0.00060	0.00050
USDHUF	0.300	0.290
USDILS	0.00108	0.00098
USDJPY	0.038	0.028
USDMXN	0.00136	0.00126
USDNOK	0.00078	0.00068
USDPLN	0.00088	0.00078
USDRON	0.00078	0.00068
USDRUB	0.0226	0.0225
USDSAR	0.0006	0.0005
USDSEK	0.00078	0.00068
USDSGD	0.00050	0.00040
USDTHB	0.015	0.014
USDTRY	0.00088	0.00078
USDZAR	0.00170	0.00160
ZARJPY	0.047	0.037

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SPOT METAL

CROSS	PRIVATE	CAPITAL
XAGAUD	0.052	0.042
XAGEUR	0.5563	0.66
XAGHKD	0.063	0.0629
XAGJPY	1.27	1.26
XAGUSD	0.0674	0.0537
XAUAUD	0.22	0.21
XAUCHF	0.81	0.80
XAUCNH	1.40	1.39
XAUEUR	0.67	0.66
XAUHKD	1.33	1.32
XAUJPY	22	21
XAURUB	50.02	50.01
XAUTHB	60	59
XAUTRY	1.81	1.80
XAUUSD	0.74	0.59
XAUXAG	0.13	0.12
XPTUSD	6.50	5
XPTZAR	35	34

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CURRENCY OPTIONS

CROSS	PRIVATE	CAPITAL
AUDJPY	0.10	0.09
AUDNZD	0.0011	0.0009
AUDSGD	0.0016	0.0014
AUDUSD	0.0007	0.0006
CADJPY	0.13	0.11
CHFJPY	0.17	0.15
EURAUD	0.0014	0.0012
EURCAD	0.0016	0.0014
EURCHF	0.0014	0.0012
EURCZK	0.037	0.035
EURGBP	0.0012	0.0010
EURHUF	0.48	0.46
EURJPY	0.12	0.11
EURNOK	0.0091	0.0089
EURNZD	0.0019	0.0017
EURPLN	0.0066	0.0064
EURSEK	0.0142	0.14
EURTRY	0.0039	0.0037
EURUSD	0.0007	0.0006
GBPAUD	0.0019	0.0017
GBPCAD	0.0028	0.0026
GBPCHF	0.0016	0.0015
GBPJPY	0.21	0.20
GBPUSD	0.0012	0.0011

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CROSS	PRIVATE	CAPITAL
GOLD	4.095	3.4125
NOKSEK	0.0012	0.0011
NZDJPY	0.1	0.08
NZDUSD	0.0008	0.0007
USDCAD	0.0010	0.0009
USDCHF	0.0009	0.0008
USDHUF	0.62	0.6
USDILS	0.0043	0.0041
USDJPY	0.09	0.08
USDMXN	0.029	0.027
USDNOK	0.0067	0.0065
USDPLN	0.011	0.009
USDSEK	0.0081	0.0079
USDSGD	0.0011	0.0010
USDTRY	0.0022	0.002
USDZAR	0.0133	0.0131
USDZAR	0.0133	0.0131

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CFD SINGLE STOCKS AND ETF

REGION	EXCHANGE	CURRENCY	PRIVATE		CAPITAL	
			COMM.	MIN.	COMM.	MIN.
North America	American Stock Exchange (AMEX)	USD	4 Cents per CFD	25	3 Cents per CFD	20
North America	NASDAQ Global Markets (NASDAQ NM)	USD	4 Cents per CFD	25	3 Cents per CFD	20
North America	NASDAQ Capital Markets (NASDAQ SC)	USD	4 Cents per CFD	25	3 Cents per CFD	20
North America	New York Stock Exchange	USD	4 Cents per CFD	25	3 Cents per CFD	20
North America	NYSE ARCA (NYSE_ARCA)	USD	4 Cents per CFD	25	3 Cents per CFD	20
North America	Toronto Stock Exchange (TSE)	CAD	5 Cents per CFD	35	4 Cents per CFD	20
North America	TSX Venture Exchange (TSX)	CAD	5 Cents per CFD	35	4 Cents per CFD	20
Europe	Budapest Stock Exchange (BUD)	HUF	1.00%	10000	0.75%	8000
Europe	Euronext Amsterdam (AMS)	EUR	0.25%	25	0.20%	20
Europe	Euronext Brussels (BRU)	EUR	0.25%	25	0.20%	20
Europe	Euronext Lisbon (LISB)	EUR	0.25%	25	0.20%	20
Europe	Euronext Paris (PAR)	EUR	0.25%	25	0.20%	20
Europe	Frankfurt Stock Exchange - Xetra (FSE)	EUR	0.25%	25	0.20%	20
Europe	London Stock Exchange (LSE)	GBP	0.25%	20	0.20%	15
Europe	London International Exchange (LSE_INTL)	USD	0.25%	25	0.20%	20
Europe	Milano Stock Exchange (MIL)	EUR	0.25%	25	0.20%	20
Europe	OMX Copenhagen (CSE)	DKK	0.25%	95	0.20%	85
Europe	OMX Helsinki (HSE)	EUR	0.25%	25	0.20%	20
Europe	OMX Stockholm (SSE)	SEK	0.25%	95	0.20%	85

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Europe	Oslo Stock Exchange (OSE)	NOK	0.25%	95	0.20%	85
Europe	Prague Stock Exchange	CZK	0.25%	500	0.375%	750
Europe	Sistema De Interconexion Bursatil Espanol (SIBE)	EUR	0.25%	25	0.20%	20
Europe	Swiss Exchange (SWX + VX)	CHF	0.20%	25	0.15%	20
Europe	Vienna Stock Exchange (VIE)	EUR	0.25%	25	0.20%	20
Asia-Pacific	Australian Securities Exchange (ASX)	AUD	0.25%	25	0.20%	20
Asia	Hong Kong Exchange (HKEX)	HKD	0.50%	125	0.35%	100

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CFD INDEX

STOCK INDEX	SYMBOL	PRIVATE	CAPITAL
Netherlands 25	NETH25.I	0.375	0.313
Australia 200	AUS200.I	2.25	1.88
France 40	FRA40.I	3	2.5
Germany 40	GER40.I	3.25	2.75
Denmark 25	DEN25.I	5	4.375
US 30 Wall Street	US30.I	6	5
Spain 35	SPAIN35.I	12	10
Germany Mid-Cap 50	GER50MID.I	40.5	36.75
US Tech 100 NAS	USNAS100.I	1.5	1.25
Japan 225	JP225.I	18	15
Switzerland 20	SWISS20.I	4.5	3.75
US SPX500	US500.I	1.5	1.25
EU Stocks 50	EU50.I	3	2.5
Sweden 30	SWE30.I	0.975	0.813
Belgium 20	BELG20.I	19.5	16.25
Norway 25	NOR25.I	1.5	1.25
Germany Tech 30	GERTECH30.I	6.75	5.625
Hong Kong	HK50.I	18	15

The CFDs Index trackers can also be traded with fractional amounts as low as 0.01 contracts. Their spreads are defined by dividing the spreads of the standard CFD Indexes by the fractional amount.

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CFD Options

Switzerland

TICKER	DESCRIPTION	CURRENCY	CONTRACT SIZE	PRIVATE	CAPITAL
DJX	Dow Jones Industrial Average Ind	USD	1/100 index	0.03	0.02
SPX	S&P 500 index	USD	1 index	0.03	0.02
NDX	Nasdaq 100 index	USD	1 index	0.03	0.02
AEX	AEX index	EUR	1 x index	0.05	0.03
PXA	CAC 40 index	EUR	1 index	0.30	0.20
ODAX	DAX index	EUR	1 index	0.60	0.40
OESX	Euro Stoxx 50 index	EUR	1 index	0.30	0.20
MIBO	FTSE MIB index	EUR	1 index	0.60	0.40
OSMI	SMI index	CHF	1 index	0.30	0.20

Bahamas

SYMBOL	STOCK INDEX	CURRENCY	CONTRACT SIZE	PRIVATE	CAPITAL
ODAX	DAX index	EUR	1 index	1.8	1.20
NDX	Nasdaq 100 index	USD	1 index	0.09	0.06
SPX	S&P 500 index	USD	1 index	0.09	0.06
DJX	Dow Jones Industrial Average Ind	USD	1/100 index	0.09	0.06
OESX	Euro Stoxx 50 index	EUR	1 index	0.9	0.60
OSMI	SMI index	CHF	1 index	1.2	0.80
PXA	CAC 40 index	EUR	1 index	1.8	1.20
HSI	Hang Seng index	HKD	1 index	1.35	0.90
AEX	AEX index	EUR	1 x index	0.09	0.06
MHI	Mini-Hang Seng index	HKD	1 index	6.75	4.50
XJO	S&P ASX 200 index	AUD	1 index	1.5	1.00

Holding fees on long option positions (all maturities) will be applied when positions are held overnight.

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COMMODITY AND FOREX CFD

METALS	TICKER	MIN.	PRIVATE	CAPITAL
Gold	GOLD	1	1.2	0.9
Silver	SILVER	25	7	5.2
Platinum	PLATINUM	1	3.4	2.5
Palladium	PALLADIUM	1	3.5	2.62
US Copper	COPPERUS	500	1.1	0.82

ENERGY	TICKER	MIN.	PRIVATE	CAPITAL
US Crude	OILUS	25	0.1	0.07
UK Crude	OILUK	25	0.1	0.07
Heating Oil	HEATINGOIL	500	0.7	0.52
Gasoline US	GASOLINEUS	500	0.5	0.37
Gas Oil	GASOILUK	1	2.5	1.87
US Natural Gas	NATGASUS	200	0.034	0.025
CO2 Emissions	EMISSIONS	25	0.14	0.10

AGRICULTURE	TICKER	MIN.	PRIVATE	CAPITAL
Corn	CORN	200	2.5	1.87
Wheat	WHEAT	200	4.5	3.37
Soybeans	SOYBEANS	200	3.5	2.62

SOFTS	TICKER	MIN.	PRIVATE	CAPITAL
NY Sugar No. 11	SUGARNY	5,000	0.1	0.07
NY Coffee	COFFEE	1,000	0.9	0.67

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SOFTS	TICKER	MIN.	PRIVATE	CAPITAL
NY Cocoa	COCOA	1	18	13.5

MEATS	TICKER	MIN.	PRIVATE	CAPITAL
Live Cattle	LIVECATTLE	2,000	0.35	0.262

CURRENCIES	TICKER	MIN.	PRIVATE	CAPITAL
Euro/US Dollar	EURUSDEC	5,000	0.0004	0.0003
Euro/Japanese Yen	EURJPYRY	5,000	0.06	0.045
Euro/Swiss Franc	EURCHF RF	5,000	0.0006	0.00045
Euro/British Pound	EURGBP RP	5,000	0.0006	0.000450
British Pound/US Dollar	GBPUSDBP	5,000	0.0006	0.000450
Australian Dollar/US Dollar	AUDUSDAD	5,000	0.0006	0.00045
USD Index	USDINDEX	100	0.02	0.0150

INDICES	TICKER	MIN.	PRIVATE	CAPITAL
US 2000	US2000	1	1	0.75

FND= First Notice
LTD= Last trading

According to the FinSA ordinance, instruments for which the issuers do not provide a KID (Key Information Document) may not be distributed to qualified retail clients in Switzerland.

ETPs and ETNs tracking crypto currencies will be subject to the same trading conditions applying for the exchange where they are listed.

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EQUITIES & ETFs EUROPE

COUNTRY	EXCHANGE	SYMBOL	CURRENCY	PRIVATE		CAPITAL	
				COMM.	MIN.	COMM.	MIN.
Austria	Wiener Börse (Vienna) Stock Exchange	VIE	EUR	0.25%	25	0.20%	20
Belgium	Euronext Brussels	EURONEXT	EUR	0.25%	25	0.20%	20
Denmark	OMX Nordic Stock Exchange_Copenhagen	OMX	DKK	0.25%	95	0.20%	85
Finland	OMX Nordic Stock Exchange_Helsinki	OMX	EUR	0.25%	25	0.20%	20
France	Euronext Paris	EURONEXT	EUR	0.25%	25	0.20%	20
Germany	Frankfurt Stock Exchange_XETRA	FSE	EUR	0.25%	25	0.12%	12
Italy	Milano Stock Exchange	MIL	EUR	0.25%	25	0.20%	20
Netherlands	Euronext Amsterdam	EURONEXT	EUR	0.25%	25	0.20%	20
Norway	Oslo Stock Exchange	OSE	NOK	0.25%	95	0.20%	85
Portugal	Euronext Lisbon	EURONEXT	EUR	0.25%	25	0.20%	20
Spain	Sistema De Interconexion Bursatil Espanol (BME Spanish) Stock Exchange	SIBE	EUR	0.25%	25	0.20%	20
Sweden	OMX Nordic Stock Exchange_Stockholm	OMX	SEK	0.25%	95	0.20%	85
Switzerland	Swiss Exchange	SWX	CHF	0.20%	20	0.12%	18
Switzerland	Swiss Europe Exchange	VX	CHF	0.20%	20	0.12%	18
UK	London Stock Exchange	LSE_SETS	GBP	0.25%	20	0.20%	15
UK	London International Order Book	LSE_JOB	USD	0.25%	35	0.20%	30

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EQUITIES & ETFS NORTH AMERICA & ASIA-PACIFIC

COUNTRY	EXCHANGE	SYMBOL	CURRENCY	PRIVATE		CAPITAL	
				COMM.*	MIN.	COMM.*	MIN.
US	American Stock Exchange	AMEX	USD	4	25	2	12
US	NASDAQ Global market	NASDAQ	USD	4	25	3	12
US	NASDAQ Capital Market	NASDAQ	USD	4	25	3	12
US	New York Stock Exchange	NYSE	USD	4	25	2	12
US	NYSE Arca Stock Exchange	NYSE Arcx	USD	4	25	2	12
US	OTC Bulletin Board on NASDAQ >50k USD Trade	OTOC & OTCBB	USD	0.25%		0.20%	
US	OTC Bulletin Board on NASDAQ <50k USD Trade	OTOC & OTCBB	USD	45 USD		35 USD	
Canada	Toronto Stock Exchange, share price below 1	TSE	CAD	5	45	4	35
Canada	Toronto Stock Exchange, share price above 1	TSE	CAD	5	45	4	35
Canada	TSX Venture Stock Exchange, share price below 1	TSX	CAD	45 CAD		35 CAD	
Canada	TSX Venture Stock Exchange, share price above 1	TSX	CAD	4	45	3	35
Australia	Australian Securities Exchange	ASX	AUD	0.25%	45	0.2%	35
Hong Kong	Hong Kong Exchange	HKEX	HKD	0.30%	195	0.25%	175

*All commissions in cents per share when nothing else is stated.

According to the FinSA ordinance, instruments for which the issuers do not provide a KID (Key Information Document) may not be distributed to qualified retail clients in Switzerland.

For clients with residency in the Bahamas, an additional 12% for the local VAT will be added to the commissions.

FUTURES

Switzerland

CURRENCY	PRIVATE	CAPITAL
AUD	6	5
CAD	6	4
CHF	4	3
CNH	60	50
EUR	4	3
GBP	4	3
HKD	35	30
JPY	1500	1000
USD	4	3

All prices provided in contract currency.
Margins required are provided by the exchange without mark up or haircut.

MICRO FUTURES

Switzerland

	PRIVATE	CAPITAL	MIN.
USD/EUR/CHF	1.5	1.5	no min.

For clients with residency in the Bahamas, an additional 12% for the local VAT will be added to the commissions.

Bahamas

CURRENCY	PRIVATE	CAPITAL	MIN.
AUD	15	10	15
CAD	10	6	10
CHF	12	8	12
CNH	50	50	10
EUR	10	6	10
GBP	10	5	10
HKD	70	45	10
JPY	1500	1000	1500
USD	10	6	10

All prices provided in contract currency.
Margins required are provided by the exchange without mark up or haircut.

STOCK AND CONTRACT LISTED OPTIONS

Switzerland

CURRENCY	PRIVATE	CAPITAL
CHF	3	2
EUR	3	2
GBP	3	2
HKD	35	30
USD	3	2

All prices provided in contract currency.

STOCK OPTIONS

Bahamas

CURRENCY	PRIVATE	CAPITAL
CHF	8	6
EUR	6	4.5
GBP	5	3.75
USD	6	4.5

All prices provided in contract currency.

CONTRACT OPTIONS

Bahamas

CURRENCY	PRIVATE	CAPITAL
CHF	12	8
EUR	9	6
GBP	7.5	5
USD	9	6
AUD	15	10
JPY	1500	1000
SEK	112.5	75
CAD	9	6
NOK	97.5	65

All prices provided in contract currency.

For clients with residency in the Bahamas, an additional 12% for the local VAT will be added to the commissions.

BONDS

Switzerland

CURRENCY	PRIVATE	CAPITAL
Trading conditions	0.20% (min. 50)	0.10% (min. 50)

Bahamas

CURRENCY	PRIVATE	CAPITAL
Trading conditions	0.30% (min. 80 EUR)	0.25% (min. 50 EUR)

MUTUAL FUNDS* (FOR CLIENTS WITH RESIDENCY IN SWITZERLAND ONLY)

	PRIVATE	CAPITAL
Trading conditions	0.50% (no min.)	0.30% (no min.)
Cornèr Funds	0%	0%

* Available for distribution to private and corporate clients domiciled in Switzerland (excluded clients managed by asset managers, individuals and corporate clients living abroad).

For clients with residency in the Bahamas, an additional 12% for the local VAT will be added to the commissions.