

Foreign Security Transaction Fees and Commissions

Trades must be called in by phone 5:30 AM to 2:00 PM Pacific. You may wish to place limit orders because foreign orders are usually placed during the night when overseas markets open up.

Settled in US Dollars					To Settle in Country's Currency Replace Ticket Charge with Below
Execution Market	Individual Trades .0050 x Principal amount of trade plus \$50 ticket charge*	Block Trades .0025 x Principal amount plus \$35 allocation ticket charge*	Additional Country charge	Foreign Settlement Fee If Processed in US Dollars	Foreign Settlement Fee
Argentina	Principal x .0050 + \$50	Principal x .0025 + \$35	-	To be determined	To be determined
Australia	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$30	AUD 50
Austria	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$55	EUR 55
Belgium	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$50	EUR 50
Canada	4 cents per share with a \$50 min	4 cents per share with a \$50 min	-	US \$30	CAD 40
China	Principal x .0050 + \$50	Principal x .0025 + \$35	-	TBD	TBD
Denmark	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$55	DKK 475
Euroclear	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$30	US \$30
Finland	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$60	EUR 60
France	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$45	EUR 45
Germany	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$35	EUR 35
Hong Kong	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$35	HKD 300
Indonesia	Principal x .0050 + \$50	Principal x .0025 + \$35	\$50	US \$150	IDR 1,400,000
Italy	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$35	EUR 35
Israel	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$65	ILS 300
Ireland	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$15	GBP 15
Japan	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$25	JPY 3000
Luxembourg	Principal x .0050 + \$50	Principal x .0025 + \$35	\$50	US \$110	EUR 110
Mexico	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$35	US \$35
Netherlands	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$40	EUR 40
New Zealand	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$35	NZD 70
Norway	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$60	NOK 500
Peru	Principal x .0050 + \$50	Principal x .0025 + \$35	\$50	US \$90	PEN 350
Philippines	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$70	PHP 4000
Portugal	Principal x .0050 + \$50	Principal x .0025 + \$35	\$50	US \$100	EUR 100
Puerto Rico	Principal x .0050 + \$50	Principal x .0025 + \$35	\$50	US \$110	US \$110
Singapore	Principal x .0050 + \$50	Principal x .0025 + \$35	\$50	US \$95	SGD 175
South Africa	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$25	ZAR 250
Sweden	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$35	SEK 350
Spain	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$40	EUR 40
Switzerland	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$50	CHF 75
Thailand	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$50	THB 2500
Turkey	Principal x .0050 + \$50	Principal x .0025 + \$35	\$50	US \$125	US \$125
United Kingdom	Principal x .0050 + \$50	Principal x .0025 + \$35	-	US \$25	GBP 15
Venezuela	Principal x .0050 + \$50	Principal x .0025 + \$35	\$50	US \$110	VB 150,000

* All trades (except Canadian) with principal amount of less than \$5,000: charge \$100

- Some countries may charge a withholding tax, stamp tax, duty tax, transfer tax or other tax which will be passed through to the investor.
- You can hold the securities in that country's currency. If you wish to convert a cash balance, there is a \$100 charge.
- To hold foreign ordinary shares there is a \$2.00 monthly foreign custody fee. There is also a \$75.00 fee for processing the delivery, transfer, registration, and corporate actions related to the shares.