

COMMISSION AND FEE SCHEDULE

As Canada's leading independent online brokerage, Qtrade Investor is committed to providing you with low commission rates, access to powerful resources and tools and market-leading customer service.

Online Transaction Pricing:	Active Trader* (30 – 149 Trades/Qtr)	Active Trader* (150 + Trades/Qtr)	Online Investor (Accts with ≥ \$50,000 in assets)*	Online Investor (Accts with < \$50,000 in assets)
Equities ¹ (1,000 shares or less)	\$9.95 Flat	\$7.00 Flat	\$9.95 Flat	\$19.00 Flat for Market Orders**
Equities ¹ (1,001 shares or more with a share price of \$1.00 or less)	\$9.95 Flat	\$7.00 Flat	\$9.95 Flat	\$0.00 to \$0.50 = 1% \$0.51 to \$1.00 = \$.005/share
Equities ¹ (1,001 shares or more with a share price of \$1.01 or more)	\$9.95 Flat	\$7.00 Flat	\$9.95 Flat	\$1.01 to \$3.00 = \$.02/share \$3.01 plus = \$.025/share
Options ²	\$9.95 + \$1.25/contract	\$9.95 + \$1.25/contract	\$9.95 + \$1.25/contract	\$2.00 or less = \$1.50/contract \$2.01 to \$4.00 = \$2.00/contract \$4.01 plus = \$3.00/contract
Mutual Funds ³	No Fee	No Fee	No Fee	No Fee

* See below for more details on “How to Qualify and Additional Benefits of our *Active Trader and High Net Worth Program*”.

** Non-Market Orders (e.g. limit orders or special orders) add \$4.00 per transaction – only applied to the Equities (1,000 shares or less) tier.

Fixed Income Securities:	\$1.00 per \$1,000 face value (\$19.00 min / \$200 max). \$40 added for broker-assisted trades.
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Exchange Traded Debentures:	\$39.00 + \$1.00 / \$1,000 par value. \$40 added for broker-assisted trades.
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Exchange Traded Funds (ETFs):	Priced the same as Equities above (for details on certain commission-free ETFs, click here)
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How to Qualify and Additional Benefits of our <i>Active Trader and High Net Worth Program</i>:		
How to Qualify: If you execute 30 or more <i>online</i> commissionable equity or option trades during the immediately preceding calendar quarter or have an account with ≥ \$50,000 in assets*; <u>and</u> sign up for <i>eDocuments</i> (both confirms and statements) for all your accounts, you will qualify for the <i>Active Trader and High Net Worth Program</i> **. You must re-qualify each calendar quarter. Regular commissions apply to non-qualifying accounts.	Dedicated Customer Service Team	✓
	Priority Phone / Email Customer Service	✓
	Premier Account Transfer Service	✓
	No-fee CDN \$ RRSP for accounts over \$15,000	✓
	Preferred Interest and Margin Rates	✓
	Preferred IPO Allocations	✓
	Streaming Quotes and Technical Analysis Tools (Active Trader only)	✓
	Stop Orders and Alerts	✓
	Powerful Resources and Tools	✓

* Trades in commission-free ETFs do not count towards Active Trader qualification. Multiple accounts within the same household can be grouped together to qualify. Household accounts are defined as Qtrade Investor accounts for clients living in the same household, with the same address. You must advise us of these multiple account relationships.

** To apply for the *Active Trader and High Net Worth Program*, please email us at premierservices@qtrade.ca or call 604.605.4199 or 1.877.787.2330 and ask to speak with one of our Premier Service Representatives.

Notes:

1. All commissions are charged in the currency in which the security trades (e.g. fees for US transactions are charged in US dollars). Equity transactions are subject to a minimum per trade charge of \$7.00/\$9.95/\$19.00/\$23.00 (active trader/online investor market order/online investor non-market order) and transactions with a principal value of less than \$2,000 will be charged a flat fee per trade of \$7.00/\$9.95/\$19.00/\$23.00 as applicable. Full commission charges apply for each partial fill except when transacted on the same business day. Multiple orders on the same stock, same exchange, same side of the market and same day may be combined but commissions will not be abridged; a separate commission charge will be applied to each trade.

The transaction pricing above and below does not include any market, routing, ECN and SEC fees (SEC fees are only applied to sell transactions of US securities) that may be charged. For Canadian equity trades, exchange fees of up to \$0.004 per share or 1/30th of 1%, whichever is higher, may be charged.

For broker-assisted trades, the following schedule applies (\$40 minimum):

Stock Price	Commission Rate
\$0.00 - \$0.245	2% of principal
\$0.25 - \$1.00	\$30 + \$0.005/share
\$1.01 - \$2.00	\$30 + \$0.02/share
\$2.01 - \$5.00	\$30 + \$0.03/share
\$5.01 - \$10.00	\$30 + \$0.04/share
\$10.01 - \$20.00	\$30 + \$0.05/share
\$20.01 plus	\$30 + \$0.06/share

2. All commissions are charged in the currency in which the option trades. Online option transactions are subject to a minimum per trade charge of \$9.95/\$30.00 (active trader/online investor). Full commission charges apply for each partial fill except when transacted on the same business day. The online commission schedule applies to each side of spread and combination orders. The broker-assisted equity fee schedule applies to all assignments and exercises.

For broker-assisted option trades, the following schedule applies (\$40 minimum):

Option Price	Commission Rate
\$0.00 - \$1.00	\$30 + \$1.00/contract
\$1.01 - \$2.00	\$30 + \$1.50/contract
\$2.01 - \$3.00	\$30 + \$2.00/contract
\$3.01 - \$4.00	\$30 + \$2.50/contract
\$4.01 - \$5.00	\$30 + \$3.00/contract
\$5.01 - plus	\$30 + \$3.50/contract

3. A 1% fee (minimum \$35.00) will be charged on the sale or switch of all mutual funds held for less than 90 days. This policy applies to all mutual funds except money market funds. Mutual fund charges imposed by the Fund companies are in addition to the above fees. All funds are subject to minimum purchase amounts as outlined in the prospectus or \$1,000, whichever is greater. Switch orders are only permitted within the same load type & family of funds. Broker-assisted mutual fund trades are charged a flat rate of \$40.00 per trade.

Other Fees (subject to applicable taxes)	
CDN \$ Registered Account charges (assets under \$15,000 / assets over \$15,000)	\$50.00 per year / No Fee
US \$ Registered Account charges	US \$50.00 per year
Fee-Saver Registered Account (for qualifying lower balance accounts) *	No Fee
Tax Free Savings Accounts (TFSA) / Partial account de-registration	No Fee / No Fee
Formal Trust Accounts	\$100.00 setup + \$50.00/yr after first year
Swaps (per security)	\$45.00
LIF, RIF, LRIF scheduled payments	No Fee
LIF, RIF, LRIF additional payments **	\$50.00
Partial registered account de-registration (no fee for RESP partial de-registration)	\$50.00
Full registered and TFSA account de-registration	\$75.00
Transfer out fee	\$125.00
Physical Certificate or Direct Registration System (DRS) withdrawal	\$50.00
Confirmation replacement	\$5.00
Statement replacement	\$10.00
Dishonoured items	\$40.00
Investigative account inquiries	\$40.00/hour (min. \$40.00)
Account closure (within first year only)	\$50.00
Dormant account closure (less than \$100 in assets and no activity for 1 year)	\$25.00
One-time sales (excluding commission)	\$50.00
Credit sell out fee	\$20.00 (plus broker-assisted commission)
Dividend re-investment plans (DRIPS)	No Fee
Foreign Depository (outside Canada & US) settlement fee	US \$100.00 per transaction
Estate Fees	Minimum \$250.00
Safekeeping Fees	\$30.00/certificate/month
Cheque Fee	\$10.00/cheque fee may apply
Certificate Re-registration Fee	\$50.00/certificate

* To qualify for the Fee-Saver Registered Account, the account must hold \$5,000 or more in OceanRock/Meritas Portfolios or Mutual Funds (excluding the Meritas Money Market Fund) for a minimum of 6 months prior to January 31st of each year. The OceanRock/Meritas Portfolios and Mutual Funds are managed by OceanRock Investments Inc., an affiliate and related and connected issuer of Qtrade Investor.

** All payments arising from: (i) changes in LIF, RIF, LRIF and SRIF scheduled payments; and (ii) a LIF, RIF, LRIF or SRIF that are above the minimum amount payable, will be considered an "additional payment", unless such payments are requested by January 1st in a given year and assets are held with Qtrade Investor by close of business December 31st of the previous year.