

# RBC Direct Investing<sup>®</sup> Commissions and Fees Schedule

Effective August 1, 2025



## Commissions<sup>1</sup>

### Stocks, exchange-traded funds (ETFs) and options traded on Canadian & U.S. exchanges

On all Canadian and U.S. exchanges and over-the-counter markets, the following prices will apply to each buy or sell transaction of stocks (including rights and warrants), options and ETFs.

### Orders placed using our online investing site or the RBC Mobile<sup>2</sup> app

	All clients – no minimum account balance or trading activity required	Clients with 150 or more trades/quarter <sup>3</sup>
Stocks <sup>4</sup> and ETFs	\$9.95 flat per transaction	\$6.95 flat per transaction
Options	\$9.95 + \$1.25 per contract	\$6.95 + \$1.25 per contract

### Orders placed using an Investment Services Representative

Minimum commission: \$43 per transaction

	Stock Price	Commission Rate
Stocks <sup>4</sup> and ETFs	\$0.00 - \$0.50.....	2.5% of trade
	\$0.51 - \$2.00.....	\$35 + \$0.02 per share
	\$2.01 and over.....	\$35 + \$0.05 per share
Options	\$35 + \$1.75 per contract	

**Note:** Canadian and U.S. stock or options transactions with a principal dollar value of \$2,000 or less may be placed with an Investment Services Representative for \$43.

## Options assignments and exercises

The commission schedule for orders placed using an Investment Services Representative will apply for all options assignments and exercises.

### New issues

No commission charged for the purchase of new stock issues (when available).

### Mutual funds

Buy, sell or switch <sup>5</sup> orders	No commission <sup>6</sup>
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### Fixed income<sup>7</sup>

Treasury bills, bonds, strip bonds, debentures and other money market instruments
Commission is included in the quoted price: <ul style="list-style-type: none"> <li>Minimum commission: \$25 per transaction (\$43 for orders placed using an Investment Services Representative)</li> <li>Maximum commission: \$250 per transaction</li> </ul>
GICs
Remuneration is included in the quoted price

### Gold and silver certificates (U.S. dollars)

Certificates	Commission Rate
Gold.....	\$28.95 + \$1 per oz.
Silver.....	\$28.95 + \$0.10 per oz.

Gold/silver minimum commission: \$43 per trade

Gold minimum quantity: 5 oz. per trade

Silver minimum quantity: 100 oz. per trade

**Note:** No safekeeping charges for RBC gold or silver certificates.

# International trading commissions<sup>1</sup>

Additional exchanges may be available. Information for other markets and exchanges is available by contacting us at 1-800-769-2560.

Note that levies, trading fees and stamp duties are determined by exchanges and/or third parties and are subject to change, without notice. Orders for certain securities domiciled in Spain, Italy and France may be subject to a financial transaction tax.

## Hong Kong

### Hong Kong Stock Exchange (HKEx)

Market Hours: 9:30 a.m. – noon and 1:00 p.m. – 4:00 p.m. local time

#### Orders placed using our online investing site or mobile app

Trade size	Commission	Levies	Trading fee	Stamp duty
HK\$0 - 2,000,000	HK\$288	0.00285%	0.00565%	0.1% (round up to the nearest dollar)
HK\$2,000,001 & over	0.10%	0.00285%	0.00565%	0.1% (round up to the nearest dollar)

- Minimum commission: HK\$288
- For example, if you trade HK\$300,000, your total fees will be HK\$613.50 (HK\$288 commission + HK\$8.55 levy + HK\$16.95 trading fee + HK\$300 stamp duty).

#### Orders placed using an Investment Services Representative

Trade size	Commission	Levies	Trading fee	Stamp duty
HK\$0 - 50,000	HK\$350	0.00285%	0.00565%	0.1% (round up to the nearest dollar)
HK\$50,001 - 125,000	0.70%	0.00285%	0.00565%	0.1% (round up to the nearest dollar)
HK\$125,001 - 250,000	0.60%	0.00285%	0.00565%	0.1% (round up to the nearest dollar)
HK\$250,001 & over	0.50%	0.00285%	0.00565%	0.1% (round up to the nearest dollar)

- Minimum commission: HK\$350
- Unless stated otherwise, all securities listed on the Exchange are subject to a stamp duty at a rate of 0.1% (rounded up to the nearest dollar) on the value of the transaction, for both the buyer and the seller.
- For example, if you trade HK\$300,000, your total fees will be HK\$1,825.50 (HK\$1,500 commission + HK\$8.55 levy + HK\$16.95 trading fee + HK\$300 stamp duty).

## UK

### London Stock Exchange (LSE)

Market Hours: 8:00 a.m. – 4:30 p.m. GMT

Commission rates may differ for trades placed on the LSE in currencies other than GBP, EUR and USD. Rate information for other currencies is available by contacting us at 1-800-769-2560.

#### GBP-listed securities

Trade size	Commission	Stamp duty (Buy orders only)
£0 - 15,000	0.50%	0.50%
£15,001 - 30,000	0.45%	0.50%
£30,001 - 50,000	0.40%	0.50%
£50,001 & over	0.35%	0.50%

#### EUR-listed securities

Trade size	Commission	Stamp duty (Buy orders only)
€0 - 15,000	0.50%	0.50%
€15,001 - 30,000	0.45%	0.50%
€30,001 - 50,000	0.40%	0.50%
€50,001 & over	0.35%	0.50%

## USD-listed securities

Trade size	Commission	Stamp duty (Buy orders only)
\$0 - \$20,000	0.50%	0.50%
\$20,001 - \$40,000	0.45%	0.50%
\$40,001 - \$60,000	0.40%	0.50%
\$60,001 & over	0.35%	0.50%

- £1 levies on buys and sells over £10,000
- Minimum commission by currency: £55 (GBP in London) or €60 (EUR in London) or \$65 (USD in London)
- A stamp duty or Stamp Duty Reserve Tax (SDRT) may be automatically collected, where due, on the purchase of shares settled electronically or on non-electronic settlements where the transaction is over £1000. SDRT and stamp duty apply primarily to transactions where you buy shares in a UK company or shares in a foreign company with a share register in the UK.
- For example, if you trade £8,000, your total fees are £95 (commission fee of £55 + stamp duty of £40).

## Australia

### Australian Securities Exchange (ASX)

Market Hours: 10:00 a.m. – 4:00 p.m. local time

Trade size	Commission
AU\$0 - 25,000	1.20%
AU\$25,001 - 50,000	1.15%
AU\$50,001 & over	1.00%

- Minimum commission: AU\$200
- For example, if you trade AU\$40,000, your total fees are AU\$460. If you trade AU\$12,000, you pay the minimum commission fee, AU\$200.

## Europe

The following prices apply to each buy and sell transaction of stocks (including rights and warrants) and ETFs traded on the following exchanges:

Euronext Paris or EPA (France)	Borsa Italiana (Italy)	Bolsa de Madrid (Spain)
Frankfurt Stock Exchange or FWB (Germany)	Euronext Amsterdam (Netherlands)	Nasdaq Helsinki (Finland)
Swiss Exchange (Switzerland)	Euronext Lisbon (Portugal)	Athens Stock Exchange (Greece)
Euronext Brussels (Belgium)	Vienna Stock Exchange (Austria)	

Market hours vary.

Trade size	Commission
€0 - 25,000	0.50%
€25,001 - 45,000	0.45%
€45,001 - 75,000	0.40%
€75,001 & over	0.35%

- Certain securities domiciled in France, Italy and Spain may be subject to Financial Transaction Taxes.
- A minimum commission of €105 will apply.

## Japan

Tokyo Stock Exchange (TSE), Nagoya Stock Exchange, Osaka Securities Exchange (Japan)

Market Hours: 9 a.m. – 11:30 a.m. and 12:30 p.m. – 3 p.m. local time

Trade size	Commission	Levies
¥0 - 1,000,000	1.40%	None
¥1,000,001 - 5,000,000	1.15%	¥2,500
¥5,000,001 - 10,000,000	1.15%	¥12,500
¥10,000,001 - 30,000,000	0.95%	¥25,000
¥30,000,001 - 50,000,000	0.85%	¥85,000
¥50,000,001 - 100,000,000	0.65%	¥160,000
¥100,000,001 - 300,000,000	0.40%	¥185,000
¥300,000,001 - 500,000,000	0.25%	¥410,000
¥500,000,001 - 1,000,000,000	0.20%	¥535,000

- Minimum commission: ¥10,000
- Dividend withholding tax: 20%
- For example, if you trade ¥2,000,000, your total fees are ¥25,500 (commission ¥23,000 + levy ¥2,500).

## Singapore

Singapore Stock Exchange (SGX)

Market Hours: 9:00 a.m. – 12:00 p.m. and 1:00 p.m. – 5:00 p.m. local time

Trade size	Commission	Levies
SG\$0 - 25,000	1.30%	0.05%
SG\$25,001 - 50,000	1.20%	0.05%
SG\$50,001 & over	1.10%	0.05%

- Minimum commission: SG\$125
- For example, if you trade SG\$23,000, your total fees are SG\$310.50 (commission SG\$299 + levy SG\$11.50).

## Fees

### Transaction and other fees<sup>8</sup>

RSP withdrawals (including LIRA unlocking).....	\$50
TFSA or FHSA withdrawals .....	\$0
Home Buyers' Plan and Life Long Learning Plan withdrawals .....	\$25

### RIF, LIF, RLIF, PRIF, LRIF withdrawals

Two withdrawals per year in addition to the scheduled payments.....	\$0
Each additional withdrawal .....	\$25

### Mortgages in self-directed plans (set up before January 1, 2014)

Annual administration fee (pro-rated fee is deducted monthly for RSP) .....	\$200
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### American Depositary Receipts (ADR) fees

Any fees associated with American Depositary Receipts (ADRs) will be passed on to ADR holders. Clearing corporations collect fees on behalf of ADR custodians. For ADRs that pay dividends, these fees are typically deducted from dividend payments to ADR holders. For ADRs that do not pay dividends, these fees will be deducted from ADR holders' account(s). The amount and timing of ADR fees are detailed in the ADR prospectus .....

Pass-through

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## Miscellaneous

Wire transfer of funds to another financial institution within Canada or the U.S.	\$45
Cheque requests <sup>9</sup>	\$10
Confirmation replacement	\$2
Statement replacement (including tax and CRM2 statements)	\$5
Research account inquiries	\$40/hour (min. \$20)
Dishonoured item (NSF and returned cheques)	\$45
Certificate registration — regular (approximately 2 to 3 weeks)	\$50
Certificate registration — rush (3 to 5 business days where available)	\$200
Transfer out (all account types, excluding donation of shares)	\$150
Internal transfers (third-party name)	\$25
Private shares <sup>9,10</sup>	\$250 setup + \$200 annual fee
Restricted shares <sup>9,10</sup> (holding securities subject to legal restriction on distribution and sale)	\$200/security
Legal security transfer fee <sup>11</sup>	\$100
Collateral pledge accounts	No setup or annual fee
Employee stock option plan <sup>12</sup>	\$50
Estate account processing if assets are transferred within RBC <sup>13</sup>	\$175/account
Estate account processing if assets are transferred out of RBC	\$350/account
Unclaimed property remittance fee (as permitted by law)	\$150/account
Registered estate T3 preparation and filing, per account (if required)	\$200/hour (min. \$200, max. \$600)

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## Interest rates

Interest rates paid on cash balances or charged on debit balances are subject to change without notice. Up-to-date information on our rates is available at [rbcdirectinvesting.com](http://rbcdirectinvesting.com) or by contacting an Investment Services Representative.

## Foreign exchange spread rates

The foreign currency conversion rate that appears on your trade confirmation and account statement includes the spread we or our affiliates earn for performing foreign currency transactions for you. Spread is the difference between the rate we or our affiliates obtain and the rate you receive. The foreign currency

conversion rate and the spread will depend on a number of factors, including market terms and conditions as well as the amount, date and type of foreign currency transaction. Such rates are subject to change without notice. Up-to-date information on the spread we generally earn is available at [rbcdirectinvesting.com/pricing](http://rbcdirectinvesting.com/pricing) or by contacting an RBC Direct Investing Investment Services Representative.

## Other fees

In certain circumstances, fees may be charged to your account for services provided by third parties to fulfil your request. You will be notified of any additional fees before they are charged to your account.

**Note: GST, HST and provincial taxes are charged where applicable.**

There may be commissions, trailing commissions, investment fund management fees and expenses associated with investment fund and exchange-traded fund (ETF) investments. RBC Direct Investing Inc. does not offer mutual funds that pay trailing commissions in accordance with rule changes banning such payments to order execution only dealers effective June 1, 2022. To the extent that mutual funds paying trailing commissions are transferred into RBC Direct Investing Inc., any trailing commissions paid to RBC Direct Investing Inc. will be rebated to clients. Before investing, please review the applicable fees, expenses and charges relating to the fund as disclosed in the prospectus, fund facts or ETF facts. Mutual funds and ETFs are not guaranteed, their values change frequently and past performance may not be repeated. For money market funds there can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you.

<sup>1</sup> Where multiple trade orders are placed on the same day, for the same security and on the same side of the market (i.e. all buy orders or all sell orders), each individual order is subject to the applicable commission rate and is counted as a separate trade. All commissions are charged in the currency in which the security is denominated. Where multiple fills over multiple days are required for the same order, commissions will apply to the order for each separate day the fill is completed.

<sup>2</sup> RBC Mobile is operated by Royal Bank of Canada, RBC Direct Investing Inc. and RBC Dominion Securities Inc.

<sup>3</sup> Quarterly trading activity will be reviewed on a monthly basis, and pricing will go into effect on the 22nd of every month. Clients will qualify based on eligible trading activity from the previous three calendar months (e.g. total trades count from September 1 to November 30, with the pricing structure going into effect on December 22). A trade is defined as a stock, exchange-traded fund or option order for which a commission has been charged.

- <sup>4</sup> “Stocks” or “stock” as used in this Commissions and Fees Schedule includes any type of security traded on an exchange or in another marketplace.
- <sup>5</sup> Switch orders are only permitted within the same family of funds.
- <sup>6</sup> Mutual fund companies may assess additional fees — for example, deferred sales charges on back-end load funds, early redemption fees, setup fees and fees for insufficient funds on pre-authorized purchases.
- <sup>7</sup> All commissions are charged in the currency in which the security trades. Commission for listed debentures is charged according to the Stocks Commission Schedule. For GICs, RBC Direct Investing receives a one-time payment based on the amount and term of the GIC.
- <sup>8</sup> Fees will be charged in the currency of the transaction.
- <sup>9</sup> Any out-of-pocket expenses (e.g. courier charges) incurred by RBC Direct Investing will be charged in addition to the fee specified.
- <sup>10</sup> Clients may hold restricted/private shares on an exception-only basis and only as permitted by RBC Direct Investing, in its sole discretion.
- <sup>11</sup> Includes certificates for estates, guardianship, corporate name change, general power of attorney, transfer, trust agreement, bankruptcy and committee.
- <sup>12</sup> Debit interest on the exercise cost accrues from the day the funds are sent to the company to the day the shares are received. Regular commission fees on the sale of shares will apply, plus any applicable out-of-pocket expenses charged by the company or its transfer agent.
- <sup>13</sup> The estate account processing fee is waived if it is a Joint with Rights of Survivorship (JWROS) account.



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