

TD Direct Investing  
**Rates and  
Charges**

2 February 2015



## Our Regular Fees

Our management and administration fees are regular account charges that cover the ongoing services you receive from TD Direct Investing. **These services include:**

- ✓ Award winning online platform
- ✓ Access to shareholder rights, Morningstar® research tools and information
- ✓ Cash management services
- ✓ Safe custody of your portfolio
- ✓ Managing all corporate actions and dividend payments on your behalf
- ✓ UK based call centre with knowledgeable and helpful staff

### Management or Administration Fee

#### TRADING ACCOUNT

**£20 + VAT**

every six months, calculated and charged in arrears on or around the last full weekend of June and December.

**OR**

**£0**

**No fee when you either:**

- ✓ place 1 or more trades in the prior six months, or
- ✓ have an individual portfolio valuation of £15,000 or more, or
- ✓ have a Funds (Unit Trusts/OEICs) valuation of £10,000 or more, or
- ✓ have a TD ISA or TD SIPP linked to your Trading account

#### TD ISA

**£30 + VAT**

per year or part year, charged on or around the first business day in June, calculated on the account value on the last business day in May or, where applicable, on the day of closure.

**OR**

**£0**

**No fee when you either:**

- ✓ have an ISA balance of £5,100 or more, or
- ✓ have a regular investing facility set up

#### TD SIPP

**0.25%**

of the value of the SIPP every 6 months charged on or around the first business day in June and December. Subject to a minimum of £40, and a maximum of £100, per collection + VAT.

#### REGULAR INVESTMENT ACCOUNT

**£0**

per year

## Transfers: free of charge

Transferring to and from different brokers or fund managers is free of charge at TD Direct Investing. No charges apply to stocks, ETFs or Funds (Unit trusts & OEICs). Applies for all account types.

## Funds Investing

### TD Charges

Fund Type	Online, Mobile & Telephone Trading Commission	Platform Fee*(per annum per account)	
		Value of funds	Charge
Unit Trust & OEICs	£0	Up to £250,000	0.30%
		Over £250,000	0.20% (maximum £1,500)

\*The Platform Fee applies to each account separately and is calculated on a daily basis on the value of your fund holdings. The fee is tiered, with 0.30% applying to the first £250,000 of funds and the lower rate of 0.20% being applied to any fund holdings over £250,000. The fee is charged to your account twice a year, on or around the first business day of January and July, on a pro rata basis up to a maximum of £1,500 per account. The Platform Fee and Trail Commission rebate (if applicable) will be applied separately to your account and individually marked on your statement.

### Non-TD Charges

**Initial Sales Charge** - This is an upfront charge from 0%

**Ongoing Charge** - Fund managers levy an Annual Management Charge (AMC) on their funds, which may include a payment to us (as the distributor) known as Trail Commission.

## Our Trading Commission Rates

Our trading commission rates adapt with you, so you will automatically qualify for the best rate possible.

### Online and Mobile Commissions

Commission Rate	Standard	Frequent	Active	Notes
UK & International Equities and ETFs	<b>£12.50</b>	<b>OR</b> <b>£8.95</b>	<b>OR</b> <b>£5.95</b>	Trading Commission Rates apply to each individual account separately. Trades cannot be aggregated across accounts. Trades that are not eligible include - Certificated, Dividend reinvestment trades, Unit Trust, OEICs, New Issue, cancelled or deleted trades, zero commission, FX-only transactions, Regular Investing and promotional discounted trades.
How do I qualify?	-	Average 10 or more eligible trades per month across the last 3 consecutive months	Average 20 or more eligible trades per month across the last 3 consecutive months	

These commission rates apply to standard transactions and may change. You should confirm the current rate at the time of dealing and read the terms for all standard transactions as set out in our Terms of Service. International Commissions are charged in the customer settlement currency and multiplied by the conversion rate (if applicable) subject to the minimum and maximum charges shown. If orders are filled over a number of days, there is a separate commission charge for each day there is a fill.

### Rates for Trade Values Above £100,000

Transaction Value	Charge
£100,000.01 to £500,000	Normal commission rate + £30
£500,000.01 to £1 million	Normal commission rate + £60
Above £1 million	Subject to negotiation

### All Other Commission Rates

Charge Type	Charge
<b>Telephone Equity &amp; ETF trades</b>	The Online trading commission rate + £40
<b>Certificates</b>	The appropriate Online and Mobile or Telephone trading commission rate + £50
<b>Dividend Reinvestment</b>	£1.50 In order for the dividend to be reinvested it should have a value of £10 or more
<b>Bed &amp; ISA / Bed &amp; SIPP instructions</b>	No commission charged on the sale, normal commission rate (Online or Telephone) applies on the re-purchase
<b>Extended settlement (Buy orders greater than T+3)</b>	£3 (Excludes buy orders of Unit Trusts and OEICs, and Bed & ISA transactions)
<b>Contract Notes sent by Post</b>	£1 + VAT (Does not apply to Telephone Trades)

### Regular Investment Commission Rates

Investment Type	Buy Commission	Sell Commission	Minimum Subscription
FTSE 350/ETFs	£1.50	Trading commission rate	£25
Funds	Nil	Nil	£50

Purchases can only be made on the first and third Wednesdays of each month, subject to change.

## TD ProTrader®

TD ProTrader® is an optional service offering live streaming Level 2 pricing. Access to the TD ProTrader® service will be charged to clients quarterly in advance, based on the schedule shown below:

Band	Trades in Previous Qtr	Charge for Subsequent Qtr	Notes
3	75+	FREE	The Charging Period will be from the 1st day to the last day of each calendar quarter. These charges include VAT and will be levied against accounts within 5 working days of the quarter commencing.
2	26 to 74	£50	
1	Up to 25	£200	

## Banking Charges

### Banking Services (all accounts)

Transaction	Fee
Unpaid Direct Debits or Cheques	£25
Copies of Cancelled Cheques	Nil
Internal Transfers	Nil
Unauthorised Overdrafts	£25 + 15% above Bank of England Base Rate on the total debt amount
Returned Cheque for Insufficient Funds	£25

### Withdrawal Charges

#### Sterling (GBP)

Withdrawal options are dependent on whether Faster Payments can be sent to your nominated bank account. If you are not sure whether your bank account is enabled for Faster Payments, please contact your bank.

Withdrawals to a Faster Payments enabled account	
Standard Bank Transfer	FREE
Urgent Bank Transfer (£100,000 and under)	£15
Urgent Bank Transfer (over £100,000)	£25

Withdrawals to a Non-Faster Payments enabled account	
Urgent Bank Transfer	£25
Cross Border withdrawal	£25

Euro (EUR)	
Standard Bank Transfer (if funds transferred from Trading Account)	FREE
Urgent Bank Transfer	€36

Other Currencies							
Currency	US Dollar (USD)	Canadian Dollar (CAD)	Australian Dollar (AUD)	Singapore Dollar (SGD)	Hong Kong Dollar (HKD)	Swiss Franc (CHF)	Swedish Krona (SEK)
Urgent Bank Transfer	US\$48	CA\$50	AU\$52	SG\$60	HK\$300	CHF45	Kr250

Charges are paid at the point of withdrawal.

You must ensure that sufficient funds are available to cover the transfer amount and the applicable charge.

## Foreign Exchange (FX)

The foreign exchange rate for all currency conversion is based on the bid/offer exchange rate to which TD Direct Investing apply a spread based on up to +/- 1.50% applied at the time of execution. Details are available on request.

Please note for trades which have required multiple fills to execute, you will be charged an FX at the rate applicable to each individual fill. This may result in a higher FX charge than would be calculated against the whole trade.

Transaction Value	Margin Rate
£0 to £24,999.99	1.50%
£25,000 to £49,999.99	1.25%
£50,000 to £99,999.99	1.00%
£100,000 to £599,999.99	0.50%
£600,000 to £999,999.99*	0.25%

\*Maximum electronic transaction size.

## Other Charges

Charge Type	Charge
Transfer In or Out of Stock	FREE
Late Payment	£25 + 15% above Bank of England Base Rate on the total debt amount
Sell Out Execution Fee due to non-payment	£40*
Buy Back Execution Fee due to non-delivery of stock	£40*
Duplicate Documents (including Consolidated Tax Certificate, Corporate Action Notification, Contract Note, Statement, 975 Certificate)	£10 + VAT
Certificated CREST Rejection Fee	£15
Request for Replacement Share Certificate	£35 + VAT and any other charges levied by third parties
Registration of Legal Documents (Estates)	£35 + VAT
Portfolio valuations (probate/other purposes)	£10 + VAT per line of stock (minimum £50 + VAT)
Fractional entitlements arising from a Corporate Action	up to £5
Credit of tax adjustments on dividends	up to £5
Dealing with money/investments received into a closed account	up to £5

\*Commission Charges will apply in addition to the Sell Out and Buy Back Execution fees.

## TD SIPP (Trustee and Scheme Administrator: AJ Bell)

Income Drawdown	Charge
Providing Income Drawdown until age 75	£150 per annum + VAT The charge is payable even if you elect to take 'nil' income in any year
Providing Income Drawdown from age 75	£250 per annum + VAT
Additional Withdrawal Tranches	£75 + VAT
Annuity Purchase	£75 + VAT
Death Benefits Payment	Time/cost basis (indicative average £350 + VAT)
Flexible drawdown registration	£75 + VAT
Closing your SIPP through flexible drawdown or trivial commutation	£75 + VAT

VAT will be charged at the prevailing rate where shown.

The tax treatment of these products depends on the individual circumstances of each client and may be subject to change in future.

## Cash Interest Rates

Account Type	Sterling & foreign currency balances (USD, CAD, EUR, HKD, AUD, SGD, SEK and CHF)		
	Gross	Net**	AER***
TD SIPP	0.10%*	-	0.10%
Multi Currency Savings Account	0.10%*	0.08%	0.10%
Trading and Trading ISA	Nil	Nil	Nil

\* Relevant base rate less 1% subject to a minimum of 0.10%

\*\* Net rate is the amount of interest which would be payable after the deduction of income tax at the rate specified by law. As the rate of tax may vary the net rate shown is for illustrative purposes only.

\*\*\* AER stands for Annual Equivalent Rate (contractual rate when paid and compounded each year). The AER as stated was calculated at 04/12/12.

### TD SIPP

Interest will be calculated on your credit balance on a daily basis and credited to your Plan on or around the 25th day of May and November in any one year.

We receive interest from the bank with which your credit balance is deposited. A portion of the interest received on your credit balance is credited to you and a portion is retained by TD Direct Investing. The amount retained is 0.5% based on a weighted average interest earned on client money but may vary by 0.2% above or below the stated rate.

### Multi Currency Savings Account

Any credit interest will be calculated on your cleared credit balance on a daily basis and will be credited to your account quarterly on or around the 25th day of March, June, September and December. Such interest will be paid net or gross as set out in our Terms of Service. "Gross" means the rate that will be paid to clients before the deduction of income tax. Where you are not eligible to receive gross interest, tax will be deducted at the rate specified by law. Any debit interest will be calculated on the debit balance in your account on a daily basis and will be debited from your account on a quarterly basis. Relevant banks are: Bank of England, European Central Bank, US Federal Bank, Bank of Canada.

## Government Charges

### Stamp Duty and PTM Levy

UK Registered stocks purchases only†	0.5% of transaction value
Irish Registered stocks purchases only	1% of transaction value
Panel on Takeovers and Mergers (PTM) Levy - UK	Flat charge of £1 on all transactions over £10,000
Irish Takeover Panel (ITP) Levy	Flat charge of €1.25 on all Irish transactions over €12,500

### Hong Kong – Equity & Company Warrants

All transactions	Transaction Levy of 0.0027%, Trading Fee of 0.005% & Stamp Duty of 0.1%
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### Singapore

All transactions	A Clearing Fee of 0.0325%
Structured Warrants	A Clearing Fee of 0.05% subject to a cap of S\$200

### French Financial Transaction Tax

0.2% for eligible French stocks with a market capitalisation over €1bil (revalued annually) and for eligible Depository Receipts. Please note that this tax is applied to each individual trade dealt in the eligible stocks.

† Non-CREST eligible and CREST eligible residual stocks are subject to a minimum charge of £5.00, rounded up to the nearest £5.00.

For other country-specific transaction taxes, please see our website.

