FOKAS INVESTOR

Pricing Schedule

Fees and charges for trading on your Fokas Investor account

Fokas Investor is owned and operated by VFS Group.

Vertical Capital Markets Pty Ltd trading as VFS Group
ABN 11 147 186 114 · AFSL 418418
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This Pricing Schedule sets out every fee and charge that applies when you trade on your Fokas Investor account. It forms part of your Self-Directed Client Terms and Conditions and should be read with them. It is issued by Vertical Capital Markets Pty Ltd trading as VFS Group (ABN 11 147 186 114, AFSL 418418) ("VFS", "we", "us").

Your account is held with, and your orders are executed by, Interactive Brokers ("Interactive Brokers" or "IB"). VFS provides the platform and your account on an execution-only basis. We do not give you personal advice.

1. Cost to trade

The table below shows the total amount deducted from your account each time you buy or sell shares, ETFs or exchange-traded options. It is the full cost of the trade: the Interactive Brokers execution charge and the VFS Fee combined, deducted together by Interactive Brokers at the time of each trade and shown on your trade confirmation and account statements. You pay the greater of the rate and the minimum. It matches the pricing published for Fokas Investor clients.

Market	Shares / ETFs — minimum	Shares / ETFs — rate	Options — minimum	Options — rate
Australia	AUD 15.00 (up to AUD 10,000 trade value)	0.15% of trade value	AUD 30.00 (up to 15 contracts)	AUD 2.00 per contract
United States	USD 15.00 (up to 500 shares)	USD 0.03 per share	USD 10.00 (up to 5 contracts)	USD 2.00 per contract
Austria	EUR 12.00 (up to EUR 4,000 trade value)	0.30% of trade value	—	—
Belgium	EUR 12.00 (up to EUR 4,000 trade value)	0.30% of trade value	EUR 15.00 (up to 3 contracts)	EUR 5.00 per contract
Canada	CAD 20.00 (up to 667 shares)	CAD 0.03 per share	CAD 14.95 (up to 5 contracts)	CAD 3.00 per contract
Denmark	DKK 150.00 (up to DKK 50,000 trade value)	0.30% of trade value	—	—
France	EUR 12.00 (up to EUR 4,000 trade value)	0.30% of trade value	EUR 15.00 (up to 3 contracts)	EUR 5.00 per contract
Germany	EUR 12.00 (up to EUR 4,000 trade value)	0.30% of trade value	EUR 15.00 (up to 3 contracts)	EUR 5.00 per contract
Hong Kong	HKD 155.00 (up to HKD 44,286 trade value)†	0.35% of trade value	HKD 200.00 (up to 20 contracts)	HKD 10.00 per contract
Italy	EUR 12.00 (up to EUR 4,000 trade value)	0.30% of trade value	EUR 15.00 (up to 3 contracts)	EUR 5.00 per contract
Japan	JPY 2,000 (up to JPY 666,600 trade value)	0.30% of trade value	JPY 2,000 (up to 4 contracts)	JPY 500 per contract
Mexico	MXN 250.00 (up to MXN 83,000 trade value)	0.30% of trade value	No minimum (flat rate)	MXN 100.00 per contract
Netherlands	EUR 12.00 (up to EUR 4,000 trade value)	0.30% of trade value	EUR 15.00 (up to 3 contracts)	EUR 5.00 per contract
Singapore	SGD 20.00 (up to SGD 6,600 trade value)	0.30% of trade value	No minimum (flat rate)	SGD 10.00 per contract
Spain	EUR 12.00 (up to EUR 4,000 trade value)	0.30% of trade value	EUR 15.00 (up to 3 contracts)	EUR 5.00 per contract
Sweden	SEK 175.00 (up to SEK 58,000 trade value)	0.30% of trade value	SEK 120.00 (up to 2 contracts)	SEK 60.00 per contract
Switzerland	CHF 12.00 (up to CHF 4,000 trade value)	0.30% of trade value	CHF 15.00 (up to 3 contracts)	CHF 5.00 per contract
United Kingdom	GBP 12.00 (up to GBP 4,000 trade value)	0.30% of trade value	GBP 10.00 (up to 2 contracts)	GBP 5.00 per contract

United States and Canadian share trades are charged per share; all other markets are charged as a percentage of trade value. "Up to" shows the trade size at which the minimum stops applying and the rate takes over.

† Hong Kong stamp duty of 0.1% of trade value is charged by the Hong Kong government on every Hong Kong trade, in addition to the amounts above (see Section 2).

"—" means options on that market are not offered through Fokas Investor.

In some markets Interactive Brokers also passes through exchange, clearing and regulatory fees on top of the amounts above, most commonly on US options. These are described in Section 2.

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2. Other costs Interactive Brokers may charge

The amounts in Section 1 are the only charges for buying and selling. Interactive Brokers may also charge you for the services below. These are set, charged and retained by Interactive Brokers, not VFS; VFS receives no part of them. They are deducted from your account and shown on your statements. The current amounts are published at interactivebrokers.com.au/pricing and may change without notice.

Item	What it is and when it applies
Currency conversion	Your account is held in Australian dollars. When you trade in another currency you need that currency in your account. If you convert currency yourself, Interactive Brokers charges 0.20 basis points (0.002%) of the amount converted with a minimum of USD 2.00 (or equivalent) per conversion, exclusive of GST. If you let Interactive Brokers convert automatically at the time of a trade, no separate commission is charged but Interactive Brokers adjusts the exchange rate by approximately 0.03% in its favour. Exchange rates move constantly; the rate you receive is the market rate at the time of conversion.
Market data	Live (streaming) prices are supplied by each exchange and are charged as a monthly subscription per exchange or data package. Delayed data is generally free. Fees are set by the exchanges and Interactive Brokers, vary by exchange and by whether you are classified as a non-professional or professional subscriber, and are charged whether or not you trade. You choose which subscriptions, if any, to activate.
Exchange, clearing and regulatory fees	Some exchanges, clearing houses and regulators charge fees that Interactive Brokers passes on to you in addition to the amounts in Section 1. Examples: US exchange, clearing and regulatory fees on options; the US SEC transaction fee and FINRA trading activity fee on sales of US shares; the Hong Kong SFC transaction levy; and exchange fees on ASX options. Amounts are small per trade but vary by venue and change from time to time.
Stamp duty and transaction taxes	Some governments tax share transactions. These are collected by Interactive Brokers and paid to the relevant authority. Examples: Hong Kong stamp duty (0.1% of trade value on every trade); United Kingdom stamp duty reserve tax (0.5% on purchases of UK shares); and financial transaction taxes on purchases of shares in certain larger French and Italian companies.
Margin interest	If your account is enabled for margin and you borrow against your holdings, Interactive Brokers charges interest on the borrowed balance at a variable rate based on a benchmark rate plus a spread, calculated daily and charged monthly. Margin increases your risk of loss.
Stock borrow fees	If you sell shares short, Interactive Brokers charges a borrow fee on the shares borrowed, set by market supply and demand for that stock and calculated daily.
Custody and depositary fees	Holders of American Depositary Receipts (ADRs) and certain other instruments are charged periodic depositary or custody fees by the depositary bank, which Interactive Brokers passes through to you.
Withdrawals and transfers	Interactive Brokers allows a limited number of free cash withdrawals each month and charges a fee for additional withdrawals. Fees may also apply to transfer holdings to another broker, to receive certain incoming transfers, or where a deposit is dishonoured.
Corporate actions and other services	Interactive Brokers may charge for voluntary corporate action elections, physical share certificates, paper statements and confirmations, and other optional services on request.

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3. GST

All figures shown in this schedule are exclusive of GST.

4. Changes to this schedule

VFS may change the amounts in this schedule by giving you at least 30 days' written notice in accordance with the Self-Directed Client Terms and Conditions. Interactive Brokers may change its own charges at any time without notice to VFS. If a change by Interactive Brokers increases your total cost, VFS will update Section 1 and notify you as soon as practicable.

5. Worked examples

The examples below use the rates in Section 1 and assume no currency conversion, market data or pass-through fees. Figures are rounded to the nearest cent.

ASX shares — all figures in AUD

Trade	How it is calculated	Total cost to you
Buy AUD 5,000 of ASX shares	Minimum applies	**AUD 15.00**
Buy AUD 20,000 of ASX shares	0.15% of trade value	**AUD 30.00**
Buy AUD 50,000 of ASX shares	0.15% of trade value	**AUD 75.00**

On the AUD 5,000 trade the minimum applies (0.15% would give less). On the larger trades you pay 0.15% of trade value.

US shares — all figures in USD

Trade	How it is calculated	Total cost to you
Buy 100 US shares	Minimum applies	**USD 15.00**
Buy 500 US shares	Minimum applies	**USD 15.00**
Buy 1,000 US shares	USD 0.03 per share	**USD 30.00**

US share trades are charged per share, so the share price does not affect the cost. Up to 500 shares you pay the minimum of USD 15.00; above that you pay USD 0.03 per share.

US exchange-traded options — all figures in USD

Trade	How it is calculated	Total cost to you
Buy 1 US option contract	Minimum applies	**USD 10.00**
Buy 5 US option contracts	Minimum applies	**USD 10.00**
Buy 10 US option contracts	USD 2.00 per contract	**USD 20.00**

US exchange, clearing and regulatory fees are charged in addition and are not shown.

Currency conversion — example

You convert AUD 10,000 to US dollars yourself before buying US shares. The Interactive Brokers conversion charge is 0.002% of AUD 10,000 = AUD 0.20, so the USD 2.00 minimum applies. You pay USD 2.00 (about AUD 3.00 at an exchange rate of 0.66), exclusive of GST, on top of the cost of the share trade. VFS receives no part of this.

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