

TD Direct Investing Rates and Charges

TD DIRECT INVESTING (EUROPE) LIMITED HAS BEEN SOLD TO INTERACTIVE INVESTOR LIMITED AND IS NO LONGER AFFILIATED WITH THE TORONTO-DOMINION BANK. THE TD LOGO AND TD DIRECT INVESTING NAME ARE USED UNDER LICENCE. THE TORONTO-DOMINION BANK IS NOT RESPONSIBLE FOR THIS COMMUNICATION.

15 August 2017



An overview of TD Direct Investing fees and charges

When you trade and invest with us it's important you understand what you'll be paying and what you'll get from us. There are 4 main types of fees that you'll become familiar with, these are;

Account Fees	Trading Commission	Fees for holding investment funds	Other Fees
<ul style="list-style-type: none">■ Our account fees cover the services and support we provide including:<ul style="list-style-type: none">✓ Safe custody of your portfolio✓ Online access to our platform✓ An annual account statement and consolidated tax certificate✓ Corporate action and dividend payment administration✓ Access to market research tools, reports and expert analysis✓ Free smartphone apps✓ Our UK based call centre	<ul style="list-style-type: none">■ We charge trading commission when you buy or sell shares, ETFs, Investment Trusts, Gilts, Bonds or Warrants – the commission covers our costs of placing your trade.■ We don't charge you a commission to buy or sell investment funds.	<ul style="list-style-type: none">■ We charge a platform fee for any investment funds (Unit trusts or OEICs) you hold with us - the fee covers our costs for holding and administering your investments.	<ul style="list-style-type: none">■ We will ask you to pay an additional fee to cover our costs where we provide additional administration for complex or unusual transactions, or where we incur additional costs from third parties. These include Government or other mandatory fees and taxes.

You'll find details of these rates and charges in the following pages and online at tddirectinvesting.co.uk.

Where our charges are linked to interest rates, you'll find the current relevant rate online.

Where relevant VAT will be charged at the prevailing rate.

Account Fees

Account Type	Fee	When is this calculated and charged?
TD Trading Account (including TD Pension Trading Account)	£20 + VAT per charging period, or FREE if you: place 1 or more trades in the charging period, or have a portfolio worth £15,000 or more, or hold Funds (Unit Trusts or OEICs) worth £10,000 or more, or have a linked TD ISA or TD SIPP	Charging periods are <ul style="list-style-type: none">■ 1st January to end June■ 1st July to end December The fee is calculated during the last weekend of each period.
TD ISA	£30 + VAT per year or part year, or FREE if you: have a portfolio of £5,100, or have an active regular investing facility	The charging period starts on 1st June. The fee is charged to your account in early June each year for the previous year, or on closure of your account.
TD JUNIOR ISA	FREE	
TDDI SIPP Scheme administered by BW SIPP LLP	£100 + VAT per annum	Payable annually in advance on your anniversary date
TD Regular Investment Account	FREE	

TDDI Trading Commission Rates

Trades placed on line or via a TD app.

£5.95	If you traded 20 times or more a month on average in the previous 3 months	Qualifying trades are; Equity, ETF and Investment Trust trades where commission has been paid in full and are counted per account (they cannot be aggregated across multiple accounts). The following trades do not qualify; Fund trades, Certificated trades, Dividend Reinvestment trades, Regular Investing trades, FX-only trades, New Issues, Cancelled or deleted trades, Trades processed at zero or a promotional rate of commission.
£8.95	If you traded 10 times or more a month on average in the previous 3 months	
£12.50	If you traded less than 10 times a month on average in the previous 3 months	
£1.50	To buy FTSE 350 or ETFs by monthly Regular Investment facility	Minimum monthly regular investment of £25 per stock. Buy trades are normally made on the third Wednesday of each month. Sales are charged commission at the normal rate.
FREE	To buy or sell investment funds or invest regularly in investment funds	'Investment funds' means OEICs and Unit Trusts

Other trading commission rates

Type of trade	Commission	
Telephone trades (Equities or ETFs)	£40	In addition to the appropriate on-line commission
Trade value of £100,000 to £500,000 (Equities or ETFs)	£30	In addition to the appropriate on-line or telephone commission
Trade value over £500,000 (Equities or ETFs)	£60	
Certificates	£50	
Extended settlement for buy orders greater than T+3	£3	
Dividend Reinvestment	£1.50	Minimum dividend value for reinvestment of £10
Bed & ISA instruction	£0 on the sale	Normal online or phone trade commission applies to the re-purchase
Contract notes sent by post	£1 + VAT	Does not apply to telephone trades

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's 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.

Foreign Exchange (FX) rates

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

Please note; for trades which require 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 for a single trade of the same total value.

The maximum online FX transaction is £999,999.99, please call us for higher transactions.

Transaction value	Margin rate
£0 - £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 or more	0.25%

TDDI Fees for investing in and holding Investment Funds (Unit Trusts and OEICs)

Fee to buy or sell Funds	FREE
Platform fee for holding Funds Calculated daily on the value of your Funds held, aggregated twice a year on or around the first business day of January and July and charged to your account shortly afterwards. If you close your account or withdraw your Fund holdings the fee will be charged on a pro-rata basis.	0.30% per year on Funds to a value of £250,000 0.20% per year on balance of Funds value above £250,000 The maximum fee is £750 per account per charge (maximum total charge of £1500 per account per year).

Charges applied by Fund Managers (initial sales charge and ongoing fund charge) are payable in addition to TDDI platform fees. You can find details of Fund Manager charges for each fund on our website.

Cash Interest Rates

	Gross Interest Rate	Interest calculation and payment
Trading Account, ISA, Junior ISA, Regular Investing Account, CPM Account, Pension Trading Account	0% No interest is paid on cash balances	
TDDI SIPP Scheme administered by BW SIPP LLP	Relevant Rate less 1%, with a minimum of 0.10%	Interest is calculated on a daily basis and paid twice a year, on or around the 25th of May and November.

The Relevant Rate is usually set with reference to a central bank rate and depends on the currency in which you hold cash. You can find the current Relevant Rates on our website.

All interest is paid gross of income tax. You are responsible for payment of any income tax that may be due through your self-assessment return.

Other charges

For details of the other charges applicable to the TDDI SIPP, please see our website at tddirectinvesting.co.uk

Transfer in or out of Stock, UK Certificates, Funds, or ETFs.	FREE
Late payment charge	£25 plus 15% above Bank of England Base Rate charged on the debt.
Sell out execution fee due to non-payment	£40 plus trade commission if applicable
Buy back execution fee due to non-delivery of stock	£40 plus trade commission if applicable
Unpaid direct debit or returned cheque	£25
Duplicate documents	£10 + VAT
Certificated CREST rejection fee	£15
Request for replacement share certificate	£35 + VAT plus any charges levied by third parties
Registration of legal documents (estates)	£35 + VAT
Portfolio valuation (for probate or other purposes)	£10 + VAT per line of stock, minimum of £50 + VAT

For withdrawing money from your account								
Sterling (GBP) Only for urgent bank transfers	Euro (EUR) Only for urgent bank transfers	US Dollar (USD)	Canadian Dollar (CAD)	Australian Dollar (AUD)	Singapore Dollar (SGD)	Hong Kong Dollar (HKD)	Swiss Franc (CHF)	Swedish Krona (SEK)
£15 up to £100,000	€36	US\$48	CA\$50	AU\$52	SG\$60	HK\$300	CHF45	Kr250
£25 over £100,000								

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.

Please note that we only pay you fractional entitlements from corporate actions, credit tax adjustments on dividends and money or investments received into a closed account if the value is £5 or more.

Government Charges

Government tax or levy	Charge	Transaction
UK Stamp duty	0.5% *	UK stock buys
UK Panel on Takeover and Merger levy	£1	UK trades above £10,000 (buys & sells)
Irish Stamp Duty	1.00%	Irish stock buys
Irish Takeover Panel levy	€1.25	Trades above €12,500 of Irish Incorporated stocks (buys & sells)
Hong Kong transaction levy	0.0027%	Equity and company warrant transactions
Hong Kong trading fee	0.005%	
Hong Kong Stamp Duty	0.1%	
Singapore clearing fee	0.0325%	All transactions
French Financial Transaction Tax	0.3%	French stock buys
Italian Financial Transaction Tax	0.1%	Italian stock buys

*Non-CREST eligible and CREST eligible residual stocks are subject to a minimum charge of £5, rounded up to the nearest £5.