

Trading Fees **directa**

STOCKS

Italy	MTA ⁽¹⁾	Proportional: 1,9‰ - 1,3‰ ⁽²⁾ min 1€ , max 18€	or	Flat: 5€ per trade	or	Degressive: from 8 to 1,5€ 
Germany	XETRA	Proportional: 0,025% tradevalue min 4€				
Europe	Cboe (ex Bats Europe)	Proportional: 0,025% tradevalue min 4€				
USA	NYSE/NASDAQ/AMEX	via Cboe (ex Bats)	Flat: 9\$ + - 100% change/rebate Cboe (usually 0,0020 \$ per share)			
		via Market Maker	Flat: 9\$			
USA	OTC	Flat: 15\$				

BONDS

Italy	MOT ⁽¹⁾ / EuroTLX ⁽¹⁾ Custodian Monte Titoli	Flat: 5€ per trade	or	Degressive: from 8 to 1,5€	
Europe	EuroTLX ⁽¹⁾ /EuroMot/ExtraMot Custodian Clearstream	Flat 8€ per trade			

Zero Commission

More information on directa.com

CERTIFICATE

Italy	SEDEX ⁽¹⁾	Proportional: 1,9‰ - 1,3‰ ⁽²⁾ min 2€, max 18€	or	Flat: 6€ per trade	or	Degressive: from 9 to 2,5€ 
Europe	EuroTLX ⁽¹⁾ certificate	Proportional: 1,9‰ - 1,3‰ ⁽²⁾ min 2€, max 18€	or	Flat: 6€ per trade	or	Degressive: from 9 to 2,5€ 

Zero Commission

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FUNDS

Italy	Traded Funds ⁽¹⁾	Proportional: 1,9‰ - 1,3‰ ⁽²⁾ min 1€, max 18€	or	Flat: 5€ per trade	or	Degressive: from 8 to 1,5€ 
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Zero Commission

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ETF

Italy	ETF ⁽¹⁾	Proportional: 1,9‰ - 1,3‰ ⁽²⁾ min 1€, max 18€	or	Flat: 5€ per trade	or	Degressive: from 8 to 1,5€ 
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OPTIONS

Italy	IDEM	MIBO Options	Flat: 2,5€ per contract			
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FUTURES

Italy	IDEM	mini FTSE MIB mini FTSE 100 STKF	Flat: 4€ per contract Flat: 2,5€ per contract	FTSE MIB FTSE MIB DIV	Flat: 6€ per contract	or	Degressive: da 8 a 1,5 da 9 a 2,5 
Germany	EUREX	Euro Bund Euro Stoxx 50 Euro OAT Future	Flat: 4€ per contract	FDAX Long BTP Short BTP	Flat: 6€ per contract	or	Degressive: from 8 to 1,5 from 9 to 2,5 
France	LIFFE	CAC 40	Flat: 4€ per contract			or	Degressive: from 8 to 1,5 
USA	CME	E-mini NQ 100 E-mini SP 500 Mini Dow Jones		Light Sweet Crude Oil Copper ...	Flat: 6\$ per contract	or	Degressive: from 9 to 2,5 

FUTURES COMMODITY

Italy	AGREX	Durum wheat Future	Flat: 40€ per contract				
France	MATIF	Milling Wheat Future Corn Future Rapeseed Future ...	Flat: 7€ per contract				
USA	CME Agriculture	Wheat Corn Soybean ...	Flat: 8\$ per contract				

FX FUTURES - FOREX CROSS RATES

USA	CME FX	Euro FX E-mini Euro FX Gold 100 British Pound ...	Flat: 3\$ per contract		or	Degressive: from 9 to 2,5 
		E-micro Euro FX E-micro Gold	Flat: 1\$ per contract			
Europe	LMAX Exchange	FOREX Cross Rates Spot Commodities	0,003% of tradevalue			
		Index CFDs	0,50 - 1€ per contract			



From €/s **8** to **1.5** unless increase + **1 €/s**

1 st TRADE EXECUTED DURING THE DAY	2 nd	3 rd	4 th	5 th	FROM THE 6 th TO THE 25 th	FROM THE 26 th	FROM THE 51 th	
BUY 1000 FIAT	SELL 1 FTSE/MIB Index Mini	BUY 1 FDAX	BUY 1 E-mini	SELL 1000 FIAT	€ 3	€ 2	€ 1,5	Futures, Sedex, EuroTLX
€ 8	€ 7	€ 6 + € 1	\$ 5 + \$ 1	€ 4	€ 4	€ 3	€ 2,5	CME
					\$ 4	\$ 3	\$ 2,5	

N.B. Flat commission executions are not counted in the degressive commission calculations.

(1) MTA, SEDEX, traded funds, MOT and EuroTLX: double commissions for trade executions € 500,000.

(2) Applied after the 2,5 million of brokered trade.

Some of these services can be unavailable for U.S. persons.

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