

Guideline for Fees

Interactive Brokers Securities Japan Inc.

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This document is given by Interactive Brokers Securities Japan, Inc, in accordance with the regulation of the Financial Instrument and Exchange Act Article 37-3.

This disclosure is prepared by Interactive Brokers Securities Japan, Inc (Referred to as "IBSJ" below) and provides information on fees as a part of risk disclosure. Please read carefully and confirm our terms and conditions.

- The amount of money described below for each item does not include taxes.
- Clients may select between Fixed rate and tiered pricing for number of asset classes.

Fixed

The Fixed Rate schedule offers a fixed rate low commission per share or as a percent of trade value.

Tiered

The Tiered Pricing structure provides clients with a low commission rate which will lower as the monthly trading volume increases.

- There is a minimum amount of commissions applied for both Fixed and Tiered commission structure.
- The pricing structure is applied per account, and not per product.
- Although the default method for order submission is intended to be direct entry by the client into either the TraderWorkstation, WebTrader or Mobile Trader execution platform, IBKR will provide broker assistance in some unavoidable circumstances at an additional cost (3000 JPY) added to the commission.
- Loss cut transactions by IBSJ incur same commissions as in the case of regular trading.
- Please refer to below for details on monthly activity fees and market data fees.

Table of contents

1. Fixed and Tiered.....	4
2. Japan Stock Trading.....	Error! Bookmark not defined.
3. Listed Derivatives Trading	Error! Bookmark not defined.
3-1 Futures Trading	6
3-2 Options Trading	8
3-3 Futures Option Trading	9
3-4 Exposure Fees	9
4. Japan Stock CFD Trading	9
5. Others	10
5-1 Monthly Activity Fees	10
5-2 Withdrawal Fee.....	10
5-3 Market Data Subscription Fees	10
5-4 Archived Statement Fees.....	10
5-5 Japanese Stock Transfer-out Fee.....	111
6. Company Information	Error! Bookmark not defined.

1. Fixed and Tiered

Clients may select between Fixed rate and tiered pricing for number of asset classes.

- Fixed

The Fixed Rate schedule offers a fixed rate low commission per share or a set percent of trade value. More suitable for low volume traders.

- Tiered

The Tiered Pricing structure provides clients with a low commission rate which will lower as the monthly trading volume increases. Under the Tiered Pricing structure, external costs are passed through. More suitable for high volume traders.

Regardless of the trading volume, tiered may be more suitable depending on the products you wish to trade.

The commission rate discounts in the Tiered structure is not applied per product, but based on the aggregation of transaction volume for each of the following 2 groups:

Group1) The total combined monthly trade value of fully paid stock transactions and single stock CFDs.

Group2) Total monthly contract volume of futures, future options and index options. Please note that each mini future contract will be counted as 1/10 of the volume of one standard sized future contract.

2. Stocks

Stocks※1		
Monthly Trade Value (JPY)	Fixed/Minimum ※2	Tiered/Minimum ※2, 3
0 ~ 150,000,000	8 bps per Trade value /80 JPY	5 bps per Trade value/80 JPY
150,000,001 ~ 3,000,000,000		4 bps per Trade value/70 JPY
3,000,000,001 ~ 9,000,000,000		3 bps per Trade value/60 JPY
9,000,000,001 ~ 20,000,000,000		2 bps per Trade value/40 JPY
20,000,000,001 - 100,000,000,000		1.5 bps per Trade value/30 JPY
100,000,000,001 ~		1 bps per Trade value/20 JPY

※1 Stocks supported at IBSJ are limited to those listed on the Tokyo Stock Exchange, specified by IBSJ.

※2 A minimum commission is charged per order.

※3 For Tiered commission structure, the following fees will be charged per exchange or PTS.

Tokyo Stock Exchange :

- Exchange Fee: 0.002% of trade value
- Stocks on JASDAQ: 0.006% of trade value
- Clearing Fee: (2.95 JPY + 0.0004% of trade value)*number of executions

Chi-X Japan :

- Exchange Fee for orders which remove liquidity from the market: 0.002% of trade value
- Exchange Fee for orders which add liquidity to the market: 0.001% of trade value
- Clearing Fee: (2.95 JPY + 0.0004% of trade value)*number of executions

SBI Japan Next :

- Exchange Fee: 0.002% of trade value
- Clearing Fee: (2.95 JPY + 0.0004% of trade value)*number of executions

3. Listed Derivatives

3-1 Futures

Nikkei 225/Nikkei 225 Volatility Index/TOPIX		
Contract Volume (per month)	Fixed	Tiered※
0 ~ 1,000	400 JPY	280 JPY
1,001~ 10,000		210 JPY
10,001~ 20,000		150 JPY
20,001~		100 JPY

Nikkei 225 Mini		
Contract Volume (per month)	Fixed	Tiered※
0 ~ 1,000	40 JPY	28 JPY
1,001~ 10,000		21 JPY
10,001~ 20,000		15 JPY
20,001		10 JPY

Topix Core 30/ JPX Nikkei Index 4 0 0 / TSE Mothers/ TSE REIT/Japan Mini Topix		
Contract Volume (per month)	Fixed	Tiered※
0 ~ 1,000	50 JPY	38 JPY
1,001 ~ 10,000		31 JPY
10,001 ~ 20,000		25 JPY
20,001		20 JPY

JGB		
Contract Volume (per month)	Fixed	Tiered※
0 ~ 1,000	500 JPY	350 JPY
1,001 ~ 10,000		295 JPY
10,001 ~ 20,000		255 JPY
20,001~		225 JPY

Mini 10 Year JGB		
Contract Volume (per month)	Fixed	Tiered※
0 ~ 1,000	85 JPY	50 JPY
1,001 ~ 10,000		45 JPY
10,001 ~ 20,000		41 JPY
20,001~		38 JPY

OSE Dow Jones Industrial Average		
Contract Volume (per month)	Fixed	Tiered※
0 ~ 1,000	500 JPY	230 JPY
1,001~ 10,000		160 JPY
10,001~ 20,000		115 JPY
20,001~		60 JPY

※ For *Tiered* commission structure, the following fees will be charged per exchange or PTS.

Exchange and clearing fee (Per Contract)		
Product Description	Exchange Fee	Clearing Fee
Nikkei 225	110 JPY	20 JPY
Nikkei 225 Mini	11 JPY	2 JPY
NKVI Nikkei 225 Volatility	80 JPY	20 JPY
Topix Core 30	7 JPY	2 JPY
JPX-Nikkei Index 400	7 JPY	2 JPY
TOPIX	55 JPY	20 JPY
Mini TOPIX	7 JPY	8 JPY
JGB	95 JPY	49 JPY
Mini 10 Year JGB	20 JPY	5 JPY
TSE Mothers	7 JPY	2 JPY
NY Dow Futures	40 JPY	5 JPY
TSE REIT	7 JPY	2 JPY

Notes

- Please note that the standard commission is applied to forced liquidations on the Close-Out deadline as well.
- Each mini future contract will be counted as 1/10.

3-2 Options

Nikkei 225		
Contract Volume (per month)	Fixed	Tiered
<=1,000	12 bps per Trade value	12 bps per Trade Value
1,001-10,000		10 bps per Trade Value
10,001-20,000		8 bps per Trade Value
>20,000		6 bps per Trade Value

•Minimum charge is 100 JPY.

•The cost of an exercise or assignment is 6 bps with a maximum of 420 JPY per contract for both *Fixed* and *Tiered* commission structure.

•In addition to the above, the following fees will be charged per exchange or PTS.

Exchange Fee	Clearing Fee
0.05%	0.005%

Nikkei 225 Weekly Option		
Contract Volume (per month)	Fixed	Tiered
<=1,000	12 bps per Trade value	12 bps per Trade Value
1,001-10,000		10 bps per Trade Value
10,001-20,000		8 bps per Trade Value
>20,000		6 bps per Trade Value

•Minimum charge is 100 JPY.

•The cost of an exercise or assignment is 6 bps with a maximum of 420 JPY per contract for both *Fixed* and *Tiered* commission structure.

•In addition to the above, the following fees will be charged per exchange or PTS.

Exchange Fee	Clearing Fee
40 JPY/per contract	10 JPY/per contract

Single Stock Options
90 JPY/Per contract

•Single Stock Options available at IBSJ are limited to those which IBSJ has specified within the listed stocks on the Tokyo Stock Exchange.

3-3 Futures Options

Options on JGB Futures		
Contract Volume (per month)	Fixed	Tiered※
<=1,000	500 JPY	350 JPY
1,001-10,000		295 JPY
10,001-20,000		255 JPY
>20,000		225 JPY

• Please note that the standard commission is applied to forced liquidations on the Close-Out deadline as well.

• In addition to the above, the following fees will be charged per exchange or PTS.

Exchange Fee	Clearing Fee
40 JPY/per contract	10 JPY/per contract

3-4 Exposure fees

IBSJ calculates and imposes *Exposure Fees* on a small minority of IBSJ's customers' accounts with highly risky positions. It is a type of fee which customers pay to IBSJ which is eligible for an account with a portfolio, that has been identified as a result of IBSJ's simulation under certain scenarios that it has a possibility that its equity would be eliminated, and it would then additionally have an unsecured debt to IBSJ. IBSJ calculates the *Exposure Fee* in its own discretion and using its own proprietary algorithms (which are subject to change without notice) to determine the exposure that an account poses to the firm. Exposure fees are calculated using USD as a base currency. We apply exchange rate of the day fee is assessed. The exchange rate can be viewed on the daily Activity Statement.

4. Share CFDs Trading

Securities CFD (Single Stocks) ※1	
Monthly Trade Value (JPY) Tiered / Minimum	Monthly Trade Value (JPY) Tiered / Minimum
0 ~ 9,000,000,000	3 bps per Trade value / 100 JPY
9,000,000,001 ~ 20,000,000,000	2 bps per Trade value / 40 JPY
20,000,000,001 ~	1.5 bps per Trade value / 30 JPY

• For *Tiered* commission structure, the following fees will be charged.

Clearing Fee: 2.95 JPY + 0.0004% of Trade Value

• The underlying asset of Share CFDs available at IBSJ is an individual stock listed on Tokyo Stock Exchange specified by IBSJ.

• A minimum commission is charged per order.

5. Others

5-1 Required Minimum Monthly Activity Fees

IBSJ requires that each account generates the minimum amount of commissions per month. Accounts generating commissions less than the minimum as stated below in any given month will be assessed the difference as a monthly activity fee. Accounts in which no trades took place for the month will be eligible for the minimum fees described in the below table.

For example, if an account owner is 26 years old or older generates a monthly commission of USD 2.00, the account owner will be charged of the difference, which is USD 8.00 (USD 10.00-USD 2.00).

1. Those who do not fall under any of the conditions stated under 2 and 3.

Monthly Activity Fee	Waiver
Monthly Activity Fee = 0 if monthly commissions are equal to or greater than USD 10. If monthly commissions are less than USD 10, Standard Activity Fee = USD 10 - commissions.	The first three full calendar months or Accounts whose Net Liquidation Value \geq USD 100,000

2. Client is age 25 or under

Monthly Activity Fee	Waiver
Monthly Activity Fee = 0 if monthly commissions are equal to or greater than USD 3. If monthly commissions are less than USD 3, Standard Activity Fee = USD 3 - commissions.	The first three full calendar months or Accounts whose Net Liquidation Value \geq USD 100,000

3. Customer with equity balance < USD 2,000 equivalent

Monthly Activity Fee	Waiver
Monthly Activity Fee = 0 if monthly commissions are equal to or greater than USD 20. If monthly commissions are less than USD 20, Standard Activity Fee = USD 20 - commissions.	Not applicable

Monthly activity fees are calculated using USD as a base currency. We apply exchange rate of the day fee is assessed. The exchange rate can be viewed on the daily Activity Statement.

5-2 Withdrawal Fees

IBKR allows one free withdrawal request per calendar month. After the first withdrawal (of any kind), IBKR will charge 1,600 JPY for any subsequent withdrawal each time.

5-3 Market Data Subscription Fees

Market data and research subscription fees are assessed beginning on the day of subscription, and the first business day of each subsequent month, for as long as the services are active. Subscription fees are assessed, based on the number of users subscribed to the service on an account. If multiple users are subscribed, there will be multiple charges assessed to the account. No funds will be returned for partial months subscriptions.

Exchange	Non Pro Fees/Month※	Pro Fees/Month※
Tokyo Stock Exchange Top of Book(L1)	Fee waived	3,000 JPY
Tokyo Stock Exchange Top of Book(L2)	Fee waived	3,6000 JPY
Osaka Exchange Top of Book(L1)	Fee waived	1,500 JPY
Osaka Exchange Top of Book(L2)	Fee waived	2,200 JPY
Chi-X	Fee waived	100 JPY
SBI Japannext	Fee waived	Fee waived

Corporate customers are classified as *Professional*, and individual customers are unless otherwise declared classified as *Non-Professional*.

5-4 Archived Statement Fees

We provide free web-based access to the following account statements:

- Daily account statements are available for the prior four years and year-to-date.
- Monthly account statements are available for 60 months.
- Annual account statements are available for the prior five years.
- Statements are maintained for a period of 7 years.

IBSJ will charge a fee for older statements. 2,200 JPY will be charged for the first statement, and 450 JPY charged for each additional statement.

5-5 Japanese Stock Transfer-out Fee

There is a charge of 4,000 JPY (per request) for transferring out your Japanese shares.

6. Company Information

Company Name	Interactive Brokers Securities Japan, Inc. Type 1 Financial Instruments Business Operator Local Finance Bureau (Kinsho)#187
Office Address	3-2-10-4F, Kayabacho, Nihonbashi, Chuo-ku, Tokyo 103-0025
Memberships	Japan Securities and Dealers Association The Financial Futures Association of Japan The Commodity Futures Association of Japan
Alternative Dispute	Financial Instruments Mediation Assistance Center (FINMAC)
Capital	1,300,520,000 JPY (January 2019)
Main Business	Financial Instruments Business (Type 1 Financial Instruments Business)
Date of Establishment	August 2006
TEL	03-4588-9710 (Client Service)
Complaints handling and dispute resolution	Complaints handling and dispute resolution IBKR will handle complaints and resolve disputes through FINMAC, a non-profit organization (NPO) for alternative dispute resolution, in cooperation with related financial instruments firms' associations. TEL: 0120-64-5005 (Toll free) Monday through Friday 9:00 to 17:00