



Equity commission amounts

The table below indicates the maximum allowable commission amounts based on principal amount or share quantity. Discounts may apply.

Greater commission amount of:

Principal ranges	% of principal value	+	Fixed dollar amount	or	Cents per share	Cents per share commission subject to cap
Under \$1,999	5.00%		\$0.00		\$0.10	\$100.00
\$2,000 – \$9,999	2.00%		\$60.00		\$0.10	\$380.00
\$10,000 – \$24,999	1.75%		\$85.00		\$0.10	\$905.00
\$25,000 – \$49,999	1.20%		\$225.00		\$0.10	\$1,655.00
\$50,000 – \$99,999	1.00%		\$325.00		\$0.10	\$3,155.00
\$100,000 – \$249,999	0.90%		\$425.00		\$0.10	\$6,905.00
\$250,000 or more	0.70%		\$925.00		\$0.10	2.50% of principal plus \$655.00

Example

Client purchases 1,000 shares of a listed security that is trading at \$20, which represents a total investment of \$20,000. The maximum commission is \$435.00 ($20,000 \times 0.0175 + 85$), plus a \$5.25 processing and handling fee (per transaction), making the maximum cost for the trade \$20,440.25.

Disclosure

In addition to these commissions and processing and handling fees, equity purchases and sales are subject to the “Brokerage account and administrative account fees” described in “Your Relationship with UBS,” which is available at www.ubs.com/us/en/wealth-management/about-us/disclosure-documents.

Fixed income sales credits for secondary market transactions

The table below indicates the maximum allowable sales credits based on product type and maturity date.

Product type	Sales credit as % of principal value for purchases	Sales credit as % of principal value for sales
Treasuries and Treasury TIPS	<ul style="list-style-type: none"> – Maturity of ½ year or less, max up to 0.250% – Maturity greater than ½ year to 1 year, max up to 0.400% – Maturity greater than 1 year to 5 years, max up to 0.750% – Maturity greater than 5 years to 10 years, max up to 1.350% – Maturity greater than 10 years, max up to 1.850% 	<ul style="list-style-type: none"> – Maturity of 1 year or less, max up to 0.250% – Maturity greater than 1 year, max up to 0.500%
Certificates of deposits	<ul style="list-style-type: none"> – Maturity of ½ year or less, max up to 0.250% – Maturity greater than ½ year to 1 year, max up to 0.400% – Maturity greater than 1 year to 5 years, max up to 0.850% – Maturity greater than 5 years to 10 years, max up to 1.450% – Maturity greater than 10 years, max up to 1.950% 	<ul style="list-style-type: none"> – Maturity of 1 year or less, max up to 0.250% – Maturity greater than 1 year, max up to 0.500%
Agency	<ul style="list-style-type: none"> – Maturity of ½ year or less, max up to 0.250% – Maturity greater than ½ year to 1 year, max up to 0.40% – Maturity greater than 1 year to 5 years, max up to 1.00% – Maturity greater than 5 years to 10 years, max up to 1.60% – Maturity greater than 10 years, max up to 2.00% 	<ul style="list-style-type: none"> – Maturity of 1 year or less, max up to 0.250% – Maturity greater than 1 year, max up to 0.500%
Municipals	<ul style="list-style-type: none"> – Maturity of ½ year or less, max up to 0.250% – Maturity greater than ½ year to 1 year, max up to 0.40% – Maturity greater than 1 year to 5 years, max up to 1.10% – Maturity greater than 5 years to 10 years, max up to 1.70% – Maturity greater than 10 years, max up to 2.00% 	<ul style="list-style-type: none"> – Maturity of 1 year or less, max up to 0.250% – Maturity greater than 1 year, max up to 0.500%
Investment grade corporates/convertibles/zero-coupon bonds/structured products/\$1000 Par Hybrid Preferreds	<ul style="list-style-type: none"> – Maturity of ½ year or less, max up to 0.30% – Maturity greater than ½ year to 1 year, max up to 0.450% – Maturity greater than 1 year to 5 years, max up to 1.200% – Maturity greater than 5 years to 10 years, max up to 1.80% – Maturity greater than 10 years, max up to 2.00% 	<ul style="list-style-type: none"> – Maturity of 1 year or less, max up to 0.250% – Maturity greater than 1 year, max up to 0.500%

Product type	Sales credit as % of principal value for purchases	Sales credit as % of principal value for sales
High yield corporates/ convertibles/ zero-coupon bonds	<ul style="list-style-type: none"> – Maturity of ½ year or less, max up to 0.450% – Maturity greater than ½ year to 1 year, max up to 0.600% – Maturity greater than 1 year to 5 years, max up to 1.400% – Maturity greater than 5 years to 10 years, max up to 2.00% – Maturity greater than 10 years, max up to 2.000% 	<ul style="list-style-type: none"> – Maturity of 1 year or less, max up to 0.250% – Maturity greater than 1 year, max up to 0.500%
Emerging market Investment grade/ High yield	<ul style="list-style-type: none"> – Maturity of ½ year or less, max up to 0.600% – Maturity greater than ½ year to 1 year, max up to 0.750% – Maturity greater than 1 year to 5 years, max up to 1.700% – Maturity greater than 5 years to 10 years, max up to 2.250% – Maturity greater than 10 years, max up to 2.250% 	<ul style="list-style-type: none"> – Maturity of 1 year or less, max up to 0.250% – Maturity greater than 1 year to 5 years, max up to 0.750% – Maturity greater than 5 years, max up to 1.00%
Preferreds (Non-hybrid)	<ul style="list-style-type: none"> – Max up to 1.50% 	<ul style="list-style-type: none"> – Max up to 1.00%
Mortgage backed securities	<ul style="list-style-type: none"> – Maturity of less than 1 year, max up to 1.00% – Maturity of 1 year to less than 3.5 years, max up to 1.750% – Maturity of 3.5 years and greater, max up to 2.050% 	<ul style="list-style-type: none"> – Max up to 0.50%

Example

Client purchases a 1-year investment grade corporate bond in the secondary market for a principal amount of \$5,000. The maximum sales credit is \$22.50 [\$5,000 x 0.45%], plus a \$5.25 processing and handling fee (per transaction), making the maximum cost for the trade \$5,027.75 plus accrued interest.

Note

The maximum percentages for sales credits reflected above vary depending on the type of fixed income security and maturity date of the security, and are lower for fixed income securities with shorter-term maturity dates. In addition, discounts may apply. At UBS, fixed income securities are typically purchased and sold in brokerage accounts on a principal basis, and may be subject to a trading desk mark-up or mark-down. Structured products purchased or sold in brokerage accounts are subject to a trading desk markup or markdown of 0.250% of the principal value. Although an infrequent occurrence, transactions involving municipal securities in which the firm cannot determine a fair price may be charged a commission as opposed to a sales credit. Your Financial Advisor can provide you with the commission to be charged on those transactions.

Disclosure

In addition to these mark-ups, fixed income purchases and sales are subject to the “Brokerage account and administrative account fees” described in “Your Relationship with UBS,” which is available at www.ubs.com/us/en/wealth-management/about-us/disclosure-documents.

Preferred security commission amounts for purchases

The table below indicates the maximum allowable commission amount for **purchases** of preferred securities. Clients are charged the **lesser** amount of the two calculation methods indicated below. Discounts may apply.

Par value	\$ per share	or	% of principal
\$10	\$0.20		1.5%
\$25	\$0.50		1.5%
\$50	\$1.00		1.5%
\$100	\$2.00		1.5%
\$1,000 ¹	\$20.00		2%

¹ Hybrid \$1000 par preferreds are subject to Investment Grade Corporates grid noted on page 2.

Example 1

Client purchases 1,000 shares of a \$25 par value preferred security that is trading in the secondary market at a discount of \$24, which represents a total value of \$24,000. The maximum commission is \$360 [$\$24 \times 1.5\% \times 1,000$ shares] plus a \$5.25 processing and handling fee (per transaction), making the maximum cost for the trade \$24,365.25.

Example 2

Client purchases 1,000 shares of a \$25 par value preferred security that is trading in the secondary market at a premium of \$26, which represents a total value of \$26,000. The maximum commission is \$390 [$\$26 \times 1.5\% \times 1,000$ shares] plus a \$5.25 processing and handling fee (per transaction), making the maximum cost for the trade \$26,395.25.

Disclosure

In addition to these commissions and processing and handling fees, preferred security purchases and sales are subject to the “Brokerage account and administrative account fees” described in “Your Relationship with UBS,” which is available at www.ubs.com/us/en/wealth-management/about-us/disclosure-documents.

Preferred security commission amounts for sales

The table below indicates the maximum allowable commission amount for **sales** of preferred securities. Clients are charged the lesser amount of the two calculation methods indicated below. Discounts may apply.

Par value	\$ per share	or	% of principal
\$10	\$0.20		1.0%
\$25	\$0.50		1.0%
\$50	\$1.00		1.0%
\$100	\$2.00		1.0%
\$1,000 ¹	\$20.00		0.5%

¹ Hybrid \$1000 par preferreds are subject to Investment Grade Corporates grid noted on page 2.

Example 1

Client sells 1,000 shares of a \$25 par value preferred security that is trading in the secondary market at a discount of \$24, which represents a total value of \$24,000. The maximum commission is \$240 [$\$24 \times 1\% \times 1,000$ shares] plus a \$5.25 processing and handling fee (per transaction), making the minimum proceeds for the trade \$23,754.75.

Example 2

Client sells 1,000 shares of a \$25 par value preferred security that is trading in the secondary market at a premium of \$26, which represents a total value of \$26,000. The maximum commission is \$260 [$\$26 \times 1\% \times 1,000$ shares] plus a \$5.25 processing and handling fee (per transaction), making the minimum proceeds for the trade \$25,734.75.

Disclosure

In addition to these commissions and processing and handling fees, preferred security purchases and sales are subject to the "Brokerage account and administrative account fees" described in "Your Relationship with UBS," which is available at www.ubs.com/us/en/wealth-management/about-us/disclosure-documents.

Option commission amounts

The table below indicates the maximum allowable commission amount for purchases of option contracts. Discounts may apply.

Sum

Principal ranges	% of principal	+	Fixed dollar	+	Charge per contract	Subject to a cap
Under \$199	2.25%		\$39.00		\$7.50	\$46.00
\$200 – \$2,499	2.25%		\$62.00		\$7.50	\$391.00
\$2,500 – \$4,999	2.00%		\$68.25		\$7.50	\$641.00
\$5,000 – \$19,999	1.75%		\$80.75		\$7.50	\$1,841.00
\$20,000 – \$29,999	1.50%		\$130.75		\$7.50	\$2,541.00
\$30,000 – \$49,999	1.25%		\$205.75		\$7.50	\$3,741.00
\$50,000 or more	1.00%		\$330.75		\$7.50	5.00% of principal plus \$1,241.00

Example

Client invests \$5,000 in 10 options contracts. The maximum commission is \$243.25 [$5,000 \times 0.0175 + 80.75 + (7.50 \times 10)$], plus a \$5.25 processing and handling fee (per transaction), making the maximum cost for the trade \$5,248.50.

Disclosure

In addition to these commissions and processing and handling fees, options purchases and sales are subject to the “Brokerage account and administrative account fees” described in “Your Relationship with UBS,” which is available at www.ubs.com/us/en/wealth-management/about-us/disclosure-documents.

Futures contracts commission amounts

Standard commission rates for various futures contracts.

Currencies

Product	Overnight (Round-turn)	Day trade (Round-turn)	Spread (Per side)
CME Australian Dollar	\$95	\$80	\$110
CME British Pound	\$95	\$80	\$110
CME Canadian Dollar	\$95	\$80	\$110
CME Euro Currency	\$95	\$80	\$110
CME Japanese Yen	\$95	\$80	\$110
CME Mexican Peso	\$95	\$80	\$110
CME Swiss Franc	\$95	\$80	\$110
FINEX Cross Rate Currencies	\$100	\$90	\$120

Energies

Product	Overnight (Round-turn)	Day trade (Round-turn)	Spread (Per side)
NYMEX Crude Oil	\$95	\$80	\$100
NYMEX Heating Oil	\$95	\$80	\$100
NYMEX Natural Gas	\$95	\$80	\$100
NYMEX Propane	\$95	\$80	\$100
NYMEX Unleaded Gasoline	\$95	\$80	\$100

Foods and Fiber

Product	Overnight (Round-turn)	Day trade (Round-turn)	Spread (Per side)
CME Lumber	\$80	\$70	\$100
CSC Cocoa	\$100	\$90	\$120
CSC Coffee	\$100	\$90	\$120
CSC Sugar 11	\$100	\$90	\$120
NYBOT Cotton	\$100	\$90	\$120
NYBOT Frozen Concentrate of Orange Juice	\$85	\$75	\$100

Grains and Oilseeds

Product	Overnight (Round-turn)	Day trade (Round-turn)	Spread (Per side)
CBOT Corn	\$80	\$70	\$100
CBOT Wheat	\$80	\$70	\$100
CBOT Soybeans	\$80	\$70	\$100
CBOT Oats	\$80	\$70	\$100
CBOT Soybean Meal	\$80	\$70	\$100
CBOT Soybean Oil	\$80	\$70	\$100
KCBOT Wheat	\$80	\$70	\$100

Indices

Product	Overnight (Round-turn)	Day trade (Round-turn)	Spread (Per side)
CBOT Dow Jones Index	\$95	\$80	\$110
CBOT Dow Jones Index	\$95	\$80	\$110
CBOT Muni Bond Index	\$95	\$80	\$110
CME Goldman Sachs Commodity Index	\$80	\$70	\$100
CME NASDAQ Index	\$95	\$80	\$110
CME NASDAQ Index e-Mini	\$95	\$80	\$110
CME Nikkei Index	\$100	\$100	\$185
CME Russell 1000	\$95	\$80	\$110
CME S&P 500	\$95	\$80	\$110
CME S&P 500 e-Mini	\$95	\$80	\$110
CME S&P MidCap 400	\$95	\$80	\$110
KCBOT Value Line	\$95	\$80	\$110
NYBOT NY Composite Index	\$80	\$70	\$110
NYBOT NY Composite Index Mini	\$80	\$70	\$110
NYBOT Reuters CRB Index	\$95	\$80	\$110
NYBOT Russell 1000	\$100	\$90	\$120
NYBOT Russell 1000 Mini	\$100	\$90	\$120
NYBOT Russell 2000	\$100	\$90	\$120
NYBOT Russell 3000	\$100	\$90	\$120
NYBOT US Dollar Index	\$95	\$80	\$110

Interest Rates

Product	Overnight (Round-turn)	Day trade (Round-turn)	Spread (Per side)
CBOT Treasury Bond	\$100	\$90	\$120
CBOT Treasury Note (10-Year)	\$100	\$90	\$120
CBOT Treasury Note (5-Year)	\$100	\$90	\$120
CBOT Treasury Note (2-Year)	\$85	\$75	\$120
CME Eurodollar	\$95	\$80	\$110
CME Treasury Bill	\$95	\$80	\$110

Meats

Product	Overnight (Round-turn)	Day trade (Round-turn)	Spread (Per side)
CME Live Cattle	\$80	\$70	\$100
CME Feeder Cattle	\$80	\$70	\$100
CME Pork Bellies	\$80	\$70	\$100
CME Live Hogs	\$80	\$70	\$100

Meats

Product	Overnight (Round-turn)	Day trade (Round-turn)	Spread (Per side)
CBOT Silver (1,000 ounce)	\$65	\$55	\$85
COMEX Copper	\$90	\$80	\$110
COMEX Gold	\$110	\$95	\$130
COMEX Silver	\$110	\$95	\$130
NYMEX Palladium	\$110	\$80	\$130
NYMEX Platinum	\$110	\$80	\$130

Intermarket Spreads

Product	Overnight (Round-turn)	Day trade (Round-turn)	Spread (Per side)
CBOT Crush Spread	\$80	\$70	\$100
CBOT Soybeans vs. CBOT Soybean Meal	\$80	\$70	\$100
CBOT Soybeans vs. CBOT Soybean Oil	\$80	\$70	\$100
CBOT Treasury Bond vs. CBOT Muni Bond Index	\$95	\$80	\$110
CBOT Treasury Bond vs. CBOT Treasury Note (10-Yr.)	\$95	\$80	\$110
CBOT Wheat vs. KC Wheat	\$80	\$70	\$100
CME Feeder Cattle vs. CME Live Hogs	\$80	\$70	\$100
CME Live Cattle vs. CME Feeder Cattle	\$80	\$70	\$100
CME Live Cattle vs. CME Live Hogs	\$80	\$70	\$100
CME Live Cattle vs. CME Pork Bellies	\$80	\$70	\$100
CME Live Hogs vs. CME Pork Bellies	\$80	\$70	\$100
CME S&P MidCap 400 vs. S&P 500 (1:1)	\$95	\$80	\$110
CME S&P MidCap 400 vs. S&P 500 (2:1)	\$95	\$80	\$110
CME S&P MidCap 400 vs. S&P 500 (3:2)	\$95	\$80	\$110
COMEX Gold vs. COMEX Silver (2:3)	\$110	\$95	\$130
KCBOT Wheat vs. MGE Wheat	\$80	\$70	\$100
NYMEX Crude vs. NYMEX Heating Oil	\$95	\$80	\$100
NYMEX Crude vs. NYMEX Unleaded Gasoline	\$95	\$80	\$100
NYMEX Heating Oil vs. NYMEX Unleaded Gasoline	\$95	\$80	\$100

Option Commissions

5% of the Premium

- \$35 minimum
- \$100 maximum

Applicable exchange and clearing fees are not included in these commission rates.

Effective June 30, 2020

Commissions for precious metals

Commission Schedule for Pooled Metals Held in US

Transaction Size	Commission
\$25,000 – \$50,000	0.75% plus 210.00
\$50,001 or more	0.50% plus 340.00

Commission Schedule for Pooled Metals Held in UBS AG Switzerland

– Flat fee of 0.50% of the transaction size.

Commission Schedule for Allocated Metals Held in Brink's NY (via GBI)

Transaction Size	Commission
\$10,000 – \$149,000	1%
\$150,000 – \$299,000	0.75%
\$300,000 – \$499,000	0.50%
>\$500,000	0.35%