



Alpaca Securities

Brokerage Fee Schedule

At Alpaca Securities LLC, our mission is to provide general brokerage services for free. However, there are some services used by our customers that cannot be provided for free because there is a direct cost associated with those services, that is, the service is not shared among all of our clients. Even in those instances, Alpaca will strive to provide the service at the lowest possible price to ensure that our clients benefit from low costs and we can continue to offer those services.

TRADING/TRANSFERS

Margin Lending Interest Rate 3.75%*

**Charged on the daily balance at an annualized prevailing interest rate, which may change from time to time.*

Incoming/Outgoing ACH \$0/Per Transaction

ACH Return Fee (Rejected ACH transfers) \$25/Per Transaction

Wire Transfer (Domestic) \$25/Per Transaction

Wire Transfer (International) \$50/Per Transaction

ACAT Out Transfer \$50/Per Full or Partial

NOTE: ACAT In is available by exception only. In addition, only US listed equities and cash transfers are supported.

REGULATORY

Securities and Exchange Commission (SEC) \$22.10/Per \$1Million*

Financial Industry Regulatory Authority (FINRA) \$.000119/Per Share**

** SEC and FINRA Trading Activity Fees (TAF) are rounded up to the nearest penny.*

*** Max of \$5.95 (FINRA) Trading Activity Fee*

MISCELLANEOUS

Easy to Borrow Securities

(Pass through cost assessed by the lender. We do not currently add a markup but reserve the right to do so in the future.)

Hard to Borrow Securities

(Not currently available.)

Accounts through Apex Clearing (Accounts starting with 3AP)

In addition to the above fees, the Apex clearing arrangement was terminated on April 1, 2020. Beginning April 30, 2020, we will begin to charge a monthly account maintenance fee of \$5 at the end of every month for each account containing assets on the billing date.