

# Upcoming changes to the RBC Direct Investing Commissions and Fees Schedule

Effective March 14, 2022



Direct  
Investing

Effective March 14, 2022, RBC Direct Investing® will be making changes to our Commissions & Fees Schedule.

## **Updates to mutual fund pricing**

RBC Direct Investing believes in making broad product choices available to our clients, including a wide selection of mutual funds. We also believe that investors – especially those who are making their own investing and trading decisions – should take the time to research the potential benefits and risks of any investment they are considering, and how those benefits and risks align with their investor profile. To help investors make informed decisions, we offer a range of investor services, tools and support.

As compensation for these and other services, RBC Direct Investing applies a commission on purchases and sales of certain securities. Currently, mutual funds can be bought and sold without an upfront commission fee, as dealers are compensated for these services with trailing commissions embedded in the price of the mutual fund(s).

The Canadian Securities Administrators (CSA) has announced an end to online brokerages accepting fund trailing commissions as of June 1, 2022, together with a ban on deferred sales charges (DSCs) on mutual funds.

To be consistent with the CSA regulatory change, effective March 14, 2022, there will be changes to the way RBC Direct Investing is compensated for the services associated with holding mutual funds in your account in the form of the following trade commission:

### Mutual fund buy or switch<sup>1</sup> orders:

- 1% of the gross trade amount  
(maximum \$50 per trade, charged in the fund's denomination currency)

### Mutual fund sell orders:

- No commission<sup>2</sup>

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## **Changes to our mutual fund product offering**

Effective March 7, 2022, we are introducing changes to our mutual fund product offering. To align with the CSA announcement, as of that date we will no longer offer for purchase or sale any mutual funds that pay trailing commissions, or that are subject to DSCs, and may no longer accept transfers-in of these mutual fund types.

In the coming weeks, we will have more information to provide about your options in respect of any trailer-paying or DSC mutual funds you may currently hold.

## **Other fee changes**

- The fee for transferring an account out of RBC Direct Investing (excluding a donation of shares) is increasing to \$150 (from \$135).
- The \$5 fee for statement replacement has not changed; however the fee schedule now clarifies that this fee includes replacement of tax and CRM2 statements.
- A new unclaimed property remittance fee of \$150 per account (as permitted by law).
- A new fee for registered estate T3 preparation and filing (if required) of \$200 per hour, per account, for a minimum fee of \$200 to a maximum fee of \$600.
- In certain circumstances, fees may be charged to your account for services provided by third parties to fulfil your request. You will be notified of any additional fees before they are charged to your account.

Note that GST, HST and provincial taxes are charged where applicable.

**To view our complete Commissions and Fees Schedule as of March 14, 2022, please visit [rbcdirectinvesting.com/pricing](https://rbcdirectinvesting.com/pricing).**



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There may be commissions, trailing commissions (until June 1, 2022), investment fund management fees and expenses associated with investment fund and exchange-traded fund (ETF) investments. Before investing, please review the applicable fees, expenses and charges relating to the fund as disclosed in the prospectus, fund facts or ETF facts. Mutual funds and ETFs are not guaranteed, their values change frequently and past performance may not be repeated. For money market funds there can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you.

<sup>1</sup> Switch orders are only permitted within the same family of funds.

<sup>2</sup> Mutual fund companies may assess additional fees – for example, deferred sales charges on back-end load funds (purchased before June 1, 2022), early redemption fees, setup fees and fees for insufficient funds on pre-authorized purchases.

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