

Taxes, Regulatory Fees and Other Charges on Equities

A plain-language guide to the taxes, regulatory fees and other charges that may apply to equity transactions on the Capital.com platform.

Applies to: EU clients | Charges & Fees page

Regulatory taxes are charges set by governments and regulators — not by Capital.com. This document also covers certain non-regulatory charges that may apply to specific equity investments, such as ADR custody fees. Capital.com does not profit from any of these taxes or fees. For a complete description of all costs and charges associated with stock trading, including illustrative cost scenarios and regulatory disclosures, please refer to the Ex-Ante Costs & Charges Disclosure (Stocks Trading).

Important: Where an estimate is shown on the deal ticket before you submit an order, the final amount confirmed at execution may differ slightly. The executed amount is always the definitive figure.

US Stocks & ETFs

Three regulatory fees apply to US equity transactions. The CAT fee applies to both buys and sells. The FINRA TAF and SEC fee apply to sells only.

FINRA Trading Activity Fee (TAF)

What it is: A fee charged by FINRA (the Financial Industry Regulatory Authority) to recover the costs of supervising and regulating US broker-dealers.

When charged: On sells of US stocks and ETFs only.

Rate: \$0.000195 per share sold. Minimum \$0.01 per trade. Maximum \$9.79 per trade. The rate is subject to change.

Example	Shares Sold	Calculation	Fee Charged
Small sell	100 shares	$100 \times \$0.000195$	\$0.02
Mid-size sell	5,000 shares	$5,000 \times \$0.000195$	\$0.975 → rounded to \$0.98
Large sell (cap applies)	55,000 shares	$55,000 \times \$0.000195 = \$10.725 \rightarrow \text{capped}$	\$9.79
Very small sell (floor applies)	10 shares	$10 \times \$0.000195 = \$0.00195 \rightarrow \text{floor applies}$	\$0.01

SEC Section 31 Transaction Fee

What it is: A fee that recovers the SEC's costs of regulating US securities markets under Section 31 of the Exchange Act.

When charged: On sells of US stocks and ETFs only.

Rate: \$20.60 per \$1,000,000 of principal sold (current rate from April 2026). The rate is subject to change.

Example	Sale Value	Calculation	Fee Charged
Standard sell	\$5,000	$(\$5,000 \div \$1,000,000) \times \$20.60$	\$0.10
Large sell	\$50,000	$(\$50,000 \div \$1,000,000) \times \$20.60$	\$1.03
Very large sell	\$500,000	$(\$500,000 \div \$1,000,000) \times \$20.60$	\$10.30

Consolidated Audit Trail Fee (CAT)

What it is: Funds the CAT system — a national database used by regulators to track trading activity across US equity and options markets.

When charged: On both buys and sells of US stocks and ETFs.

Rate: \$0.000009 per share.

Example	Shares Traded	Calculation	Fee Charged
100 shares (buy or sell)	100 shares	$100 \times \$0.000009$	\$0.0009
10,000 shares (buy or sell)	10,000 shares	$10,000 \times \$0.000009$	\$0.09
100,000 shares (buy or sell)	100,000 shares	$100,000 \times \$0.000009$	\$0.90

UK Stocks

2 charges apply to UK equity transactions: a small regulatory levy on larger trades, and Stamp Duty on purchases of shares in UK-incorporated companies.

PTM Levy

What it is: A flat levy that funds the UK Panel on Takeovers and Mergers — the independent body that governs takeover activity in the UK.

When charged: On buys and sells of UK-listed stocks where the trade value exceeds £10,000.

Rate: £1.50 per trade (flat). No PTM levy applies if the trade value is £10,000 or below.

Example	Trade Value	PTM Levy
Trade at or below threshold	£8,000 (buy or sell)	£0.00 — no levy applies
Trade above threshold	£12,000 (buy or sell)	£1.50 — flat fee regardless of size
Large trade	£150,000 (buy or sell)	£1.50

UK Stamp Duty / SDRT

What it is: A government tax on purchases of shares in UK-incorporated companies. It is collected at settlement through the CREST system and paid to HMRC.

When charged: On buys only.

Rate: 0.5% of the purchase price.

What Stamp Duty does not apply to:

Shares of non-UK-incorporated companies listed on the LSE (e.g. Irish, US, Jersey, Guernsey, Cayman Islands companies)

What Stamp Duty does not apply to:			
ETFs			
ADRs (American Depositary Receipts)			
AIM-listed shares			
Newly listed shares within 3 years of listing (3-year stamp duty relief)			

Example	Purchase Value	Calculation	Stamp Duty
Small buy	£1,000	$£1,000 \times 0.5\%$	£5.00
Mid buy	£10,000	$£10,000 \times 0.5\%$	£50.00
Large buy	£50,000	$£50,000 \times 0.5\%$	£250.00
ETF buy (no Stamp Duty)	£10,000	ETFs are excluded	£0.00

EU Stocks

Several EU member states levy financial transaction taxes (FTTs) on equity purchases. Ireland also has a small regulatory levy similar to the UK PTM. The rules differ by country and in some cases depend on whether the specific stock is included on an official government list.

Irish Takeover Panel (ITP) Levy

What it is: A regulatory levy that funds the Irish Takeover Panel, which oversees takeover activity in Ireland.

When charged: On buys and sells of Irish-listed stocks where the trade value exceeds €12,500.

Rate: €1.25 per trade (flat).

Example	Trade Value	ITP Levy
Trade at or below threshold	€10,000 (buy or sell)	€0.00 — no levy applies
Trade above threshold	€15,000 (buy or sell)	€1.25 — flat fee regardless of size
Large trade	€100,000 (buy or sell)	€1.25

Irish Stamp Duty

What it is: A government tax on purchases of shares in Irish-incorporated companies.

When charged: On buys only.

Rate: 1% of the purchase price.

Example	Purchase Value	Calculation	Irish Stamp Duty
Small buy	€1,000	$€1,000 \times 1\%$	€10.00
Mid buy	€10,000	$€10,000 \times 1\%$	€100.00
Large buy	€50,000	$€50,000 \times 1\%$	€500.00

French Financial Transaction Tax

What it is: A government tax on purchases of shares in large French companies. It applies only to companies with a market capitalisation above €1bn, as defined on an official list published annually by the French tax authorities. If the

stock is not on the list, no FTT applies.

When charged: On buys only.

Rate: 0.40% of the purchase price.

Example	Purchase Value	Calculation	French FTT
Stock on FTT list — small buy	€2,000	$€2,000 \times 0.40\%$	€8.00
Stock on FTT list — large buy	€25,000	$€25,000 \times 0.40\%$	€100.00
Stock NOT on FTT list	Any amount	Not applicable	€0.00

Italian Financial Transaction Tax

What it is: A government tax on purchases of Italian equities. The Italian system works the opposite way to France and Spain: the tax authorities publish a list of *exempt* companies each year (generally those with a market cap below €500m). If a company is NOT on the exempt list, FTT applies.

When charged: On buys only of Italian equities not on the annual exempt list.

Rate: 0.20% of the purchase price on regulated market transactions.

Example	Purchase Value	Calculation	Italian FTT
Large-cap Italian stock (FTT applies)	€5,000	$€5,000 \times 0.20\%$	€10.00
Large-cap Italian stock (FTT applies)	€30,000	$€30,000 \times 0.20\%$	€60.00
Small-cap stock on exempt list	Any amount	Exempt — not applicable	€0.00

Spanish Financial Transaction Tax

What it is: A government tax on purchases of large Spanish company shares. It applies only to companies with a market capitalisation above €1bn, as defined on an official list published annually by the Spanish Tax Agency. If the stock is not on the list, no FTT applies.

When charged: On buys only.

Rate: 0.20% of the purchase price.

Example	Purchase Value	Calculation	Spanish FTT
Stock on FTT list — small buy	€3,000	$€3,000 \times 0.20\%$	€6.00
Stock on FTT list — large buy	€20,000	$€20,000 \times 0.20\%$	€40.00
Stock NOT on FTT list	Any amount	Not applicable	€0.00

Withholding Tax on Dividends

When a company pays a dividend, the country where it is incorporated may deduct a withholding tax (WHT) before the dividend reaches you. This is a government tax, not a Capital.com charge. The rates below are the standard rates that apply.

Capital.com receives dividends net of withholding tax (already deducted) and passes the net amount to your account. For US stocks specifically, Capital.com acts as a Qualified Intermediary and applies the rate that corresponds to your W-8BEN tax form declaration.

Country	WHT on Shares	WHT on REITs	Notes
France	25% (standard)	15%	12.8% reduced rate may apply under treaty
Germany	26.38%	15%	
Ireland	25% (standard)	20%	0% for qualifying non-resident individuals who have filed a declaration
Italy	26%	26%	
Netherlands	15%	15%	
Norway	25%	25%	
Spain	19%	19%	
Sweden	30%	30%	
UK	0%	20%	UK does not apply WHT to ordinary share dividends
USA	10% / 15% / 30%	10% / 15% / 30%	Rate depends on your W-8BEN tax treaty declaration

Example — French dividend

Detail	Value
Gross dividend declared by French company	€100.00
French WHT rate (standard)	25%
WHT deducted	€25.00
Net dividend credited to your account	€75.00

US-Listed ADR Stocks

American Depositary Receipts (ADRs) are US-listed certificates representing shares in non-US companies. They carry a custody fee charged by the depositary bank that manages the ADR.

Rate: Typically \$0.01 to \$0.05 per ADR share per year. The exact amount varies by stock.

How it is charged: ADR fees are usually deducted from dividends — meaning the dividend you receive is already net of the ADR fee. In cases where they are charged separately, Capital.com will pass them through to your account as they arise.

ADR fees are not shown on the deal ticket at the point of order. They arise from holding the ADR, not from the transaction itself.

All rates shown are current as of the date of this document. Regulatory tax rates are set by governments and regulators and are subject to change without notice. Capital.com will update this document when rates change. The figures shown on your deal ticket are estimates; the final confirmed amount at execution is always the definitive figure.

This document is for information only. It does not constitute tax advice. If you have questions about your personal tax position, you should consult a qualified tax adviser.