PORTFOLIO STRATEGIES: INDEX ETF BROKERAGE COMPANY COMPARISON - JULY 2025

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Brokerage	Platform Type	Monthly Contribution Automation	DRIP Available	Trading Fees (ETF Buy/Sell)	Account Fees (Annual)	Ease of Use (5)	ETF Selection & Access (5)	Platform Features (5)	Star Rating	Ideal For Account Size	Notes	Transfer Fee In	Transfer Fee Out
BMO InvestorLine	Bank	Yes	Yes	\$9.95/\$9.95	\$25 (waived >\$15k)	3	4	4	***	\$15k+	Solid bank-backed option, slightly higher fees	\$0	\$135
CI Direct Investing	Robo-Advisor	Yes	Yes	Included in fee	0.40% - 0.60% AUM	5	4	4	****	\$0+	Robo-advisor, automated portfolios with good Index ETF acc	¢ \$0	\$125
CIBC Investor's Edge	Bank	Yes	Yes	\$6.95/\$6.95	\$100 (waived >\$10k)	3	4	3	***	\$10k+	Lower commission, platform is basic	\$0	\$135
Canaccord Genuity iTrade	Full-Service Broker	Yes	Yes	\$9.95/\$9.95	\$100 (waived >\$25k)	3	4	3	***	\$25k+	More of a full-service firm with DIY option, higher costs	\$0	\$135
Desjardins Online Brokerage	Bank	Yes	Yes	\$6.95/\$6.95	\$30 (waived >\$15k)	3	3	3	***	\$15k+	Decent option in Quebec, limited interface	\$0	\$100
Great-West Life Empower	Insurance	Yes	No	Included in MER	Typically 1.5%+	4	2	3	***	\$0+	Group RRSP-style platform, limited investment flexibility	N/A	Varies
HSBC InvestDirect	Bank	Yes	Yes	\$6.88/\$6.88	\$25 (waived >\$25k)	3	3	3	***	\$25k+	Basic tools, better for existing HSBC clients	\$0	\$135
Interactive Brokers	Independent	Yes	Yes	\$0.005/share (min \$1)	\$0	2	5	5	****	\$0+ (best >\$25k)	Best for advanced users, global access, low trading fees	\$0	\$0
Justwealth	Robo-Advisor	Yes	Yes	Included in fee	0.50% AUM (min \$5/mo)	5	4	4	****	\$0+	Strong education accounts, personalized portfolios	\$0	\$135
Laurentian Bank Discount Brokerage	Bank	Yes	No	\$9.95/\$9.95	\$50 (waived >\$15k)	2	3	2	***	\$15k+	Limited tools, dated platform, mostly Quebec-focused	\$0	\$100
Manulife Securities	Insurance	Yes	Limited	Advisor-controlled	Varies by advisor	2	3	3	***	\$100k+	More advisor-directed, not DIY-focused	Varies	Varies
National Bank Direct Brokerage	Bank	Yes	Yes	\$0/\$0	\$0	4	4	3	****	Any size	Zero commission, strong DRIP and auto features	\$0	\$150
Nest Wealth	Robo-Advisor	Yes	Yes	Custodian charges may apply	/ \$20/mo + ETF MERs	4	4	4	***	\$75k+ (to offset flat fees)	Flat monthly fee, good for large portfolios	\$0	\$125
Qtrade	Independent	Yes	Yes	\$0/\$8.75	\$0-\$25 (waived)	4	5	5	****	\$0 or \$25k+	Top-rated platform, excellent research tools	\$0 (cash ≥\$15k)	\$150
Questrade	Independent	Yes	Yes	\$0/\$4.95-\$9.95	\$0-\$25 (waived)	4	5	5	****	\$0 or \$25k+	Great Index ETF access and low cost, robust tools	\$0 (reimbursed ≥\$25k	·) \$150
RBC Direct Investing	Bank	Yes	Yes	\$9.95/\$9.95	\$25 (waived >\$15k)	3	4	5	***	\$15k+	Full-featured, but higher account fees	\$0	\$135
Scotia iTRADE	Bank	Yes	Yes	\$9.99/\$9.99	\$100 (waived >\$25k)	3	4	4	***	\$25k+	Bank option with decent tools, high fees	\$0	\$150
Sun Life ilnvest	Insurance	Yes	No	Included in MER	1.25%–2.0% MER typical	4	3	3	***	\$0+	Mutual-fund style platform, not for Index ETF DIY investors	N/A	Varies
TD Direct Investing	Bank	Yes	Yes	\$9.99/\$9.99	\$25 (waived >\$15k)	3	4	5	***	\$15k+	Good features, but not competitive on price	\$0	\$135

WEALTHY

\$0 (electronic)

User-friendly app, zero commission for Index ETFs

RATING METHODOLOGY

Wealthsimple Trade

The star ratings (\star) are based on a weighted average of the following criteria:

Independent

- Ease of Use (30%): Measures how intuitive and accessible the platform is, especially for account setup, automation, and trades.
- Index ETF Selection & Access (30%): Evaluates how many low-cost Index ETFs are offered and how easily they can be accessed or traded.

\$0/\$0

• Platform Features (20%): Considers support for automation, DRIP, account types, and mobile/web experience.

• Fee Structure (20%): Emphasizes platforms with low or zero trading fees, account fees, and transfer costs.	
BEST FOR INDEX ETF INVESTING — CRITERIA	
Platforms are awarded this badge if they meet ALL of the following conditions:	

• \$0 trading fees for Index ETFs

• \$0 account fees (or easily waived)

DRIP available

Monthly contribution automation supported

• Ease of Use score of 4 or higher

or product mentioned in our materials.

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