

Investor Fee Schedule for Pershing Accounts

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The following Pershing clearing fees and charges schedule below will provide you with the most common fees and charges associated with opening and maintaining a Pershing brokerage account. This information may not represent all related fees and charges and is subject to change. Please contact your financial professional for any questions pertaining to this information or your Pershing brokerage account in general.



Retirement Accounts

Annual Custodial Fee (Traditional, ROTH, SEP, and ESA)	\$55
Traditional and ROTH IRA Maintenance Fee – Mutual Fund Only Accounts	\$12
Prototype Simplified Employee Pensions	\$58.50
SIMPLE Plans	\$58.50
Qualified Retirement Plans (QRP)	\$75 (\$125 – Flexible Accounts)
403 (b)(7) Custodial Accounts	\$58.50
Conversion of Traditional IRA to ROTH IRA	\$50
Conversion of Mutual Fund Only IRA to Traditional IRA	\$50
Conversion of Roth IRA to Mutual Fund Only Roth IRA	\$50
QRP and 403 (b)(7) Loans Distribution/Repayment	\$50
Retirement Account Termination Fee	\$95

Brokerage Account & Operational Service Fees

Accommodation Transfer/Transfer & Ship	\$70
Account Research or Document Retrieval	\$35 per hour
Annual Inactivity Fee*	\$45
Bond Redemption, Puts, and Calls	\$15 per item
Bond Redemption – Physical	\$25 per item
Confirmation & Statement paper surcharge**	\$2 per confirmation/statement
Dividend Reinvestment	\$1 per equity/event
DRS Transfer	\$15
Foreign Securities Receive and Deliver Fee	\$85
Foreign Receive & Deliver Fees via ACAT	\$85
Foreign Receive & Deliver Fees via Euro Clear	\$55
Insufficient / Uncollected Funds	\$30
Legal / GNMA/ Restricted Items Transfer	\$145
Margin / Regulation T Extensions	\$30
Municipal Debt Defeased	\$15
NTF Mutual Funds Below Minimum Trade	\$5
NTF Mutual Funds Short Term Redemption	\$50
NTF Mutual Funds SRS, SRS Exchange Short Term Redemption	\$5
Outgoing Account Transfer ACAT/Non-ACAT (including Pershing firms)	\$95
Outgoing Wire Transfer – Fed Funds	\$30
Overnight Mailing (Domestic)	\$12
Overnight Mailing – Saturday Delivery	\$18
Pre-Refunded (Fixed Income)	\$30
Reorganizations – Voluntary	\$30
Reorganizations / Reverse Splits– Mandatory	\$15
Reorganizations / Reverse Splits – Mandatory – Physical Security	\$25
Reprint Brokerage Statement	\$10

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Brokerage Account & Operational Service Fees (Continued)

Returned Check / ACH	\$30
Stop Payment	\$10
Safekeeping – US securities	\$7 per cusip/month
Safekeeping – Foreign securities	\$10 per cusip/month
Transaction Service Charge	\$3.50 per trade

**Pershing defines an account inactive if holding a security position for a calendar year, without generating revenue of \$100 or more per year, or margin or credit interest is less than \$100.*

***The paper surcharge can be avoided by enrolling in E-Delivery (paperless).*

Alternative Investments – Non-Traded REITs, DPPs and Private Placements

Subscription Fee	\$50 per purchase
Redemption Fee	\$50 per cusip
Re-registration Fee (qualified accounts)*	\$50 per transfer
Special Product Fee for Registered Alternative Investments**	\$35 annually per holding (Max of 3/account)
Special Product Fee for Unregistered Alternative Investments***	\$125 annually per holding
IRS 990-T UBTI Tax Return Filing	\$200 per return filed

**Positions are re-registered when transferred in via ACAT or Journal.*

*** Special Product Fee charged end of March for prior calendar year*

**** Pershing defines “Unregistered Alternative Investments” as assets that are not registered with the SEC.*

Corestone Checking

Silver*	\$25 annual
Silver Account Plus	\$50 annual
Gold**	\$100 annual
Platinum**	\$150 annual
Corporate Gold Account	\$150 annual
Corporate Platinum Account	\$250 annual
Copy of paid checks or Master Card draft	\$1
Stop Payments (on checks)	\$25
Returned checks (for any reason)	\$25
Reorders (includes check book cover, check register, & 40 checks)	\$12.50(S)/\$10(G)/\$7.50(P)
Business Checks – Initial Order	\$50
Business Checks – Reorder	\$40
Overnight Mailing Service	\$20
Corestone Cash Management Extension	\$30

**Corestone Silver accounts require a fee if money market balances are below \$25,000 per month; should the asset balance fall below \$25,000 as of the second-to-last business day of the month, a \$25.00 fee will be applied annually.*

***Corestone Gold and Platinum accounts include (at no additional cost) Cost Basis - PES services*

Margin Interest

<u>Margin Debit</u>	<u>Annual Interest Rate</u>
\$0 to \$24,999.99	Base Rate + 2.00%
\$25,000.00 to \$49,999.99	Base Rate + 1.50%
\$50,000.00 to \$249,999.99	Base Rate + 1.25%
\$250,000.00 +	Base Rate + 1.00%

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HSA Bank Health Savings Account (HSA)

Monthly Account Maintenance	\$2.50 (waived on accounts \$3,000 +)
Monthly Paper Account Statement	\$1.50 (waived for e-statements)
Copy of Monthly Paper Account Statement	\$4
Monthly Investment	\$3 (waived on accounts \$5,000 +)
ATM Withdrawal	\$2
Point-of-Sale Purchase with PIN	\$2
Copy of Debit Card Merchant Receipt	\$25
Termination of Debit Card Access	\$12
Check Order (50 checks)	\$7.95
Copy of Check	\$4
Returned Deposited Check	\$25
Stop Payment	\$25
Non-Sufficient Funds (NSF)	\$30
Manual Withdrawal	\$10
Excess Contribution	\$25
Wire Transfer (sent and received)	\$25
Replace Lost or Stolen Debit Card	\$12
Copy of Tax Document	\$4
Corrected IRS Filing	\$25
Account Closing	\$25

Morningstar® Managed PortfoliosSM

In addition to the Pershing operational fees and charges noted above, the following “administration fee” will apply to Morningstar® Managed PortfoliosSM accounts (XMS) which fall below the account minimum of \$25,000.

Annual Administration Fee*	\$100
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**Any quarter for which an account does not meet the account minimum of \$25,000, Adviser may, at its sole discretion, assess a minimum account administration fee of \$25.00 per quarter (\$100 annually).*