

## Schedule of Ticket Charges for Securities America Brokerage Transactions (for both National Financial and Pershing accounts)

Important Factors to Consider When Purchasing Securities (broker/dealer charges). Transaction charges may apply to securities sales, purchases and exchanges. The rate charged varies for mutual funds, variable products, stocks, bonds and option transactions. Factors that determine transaction charges include size of purchase, type of transaction, mutual fund family, advisor, advisor representative, variable product sponsor and processing method (online/phone/ systematic). Accordingly, the transaction charges incurred will vary. At your Financial Professional's discretion, he/she may apply these transaction charges to the expenses that you pay for your securities transactions. If so, these charges will be deducted from your account and appear on your account statement. For more information on these transaction charges or commissions, please ask your Financial Professional.

<b>Commission-Based</b>		
<b>Security</b>	<b>Standard Online</b>	<b>Phone/Fax in</b>
Mutual Funds	\$25 <sup>1,2</sup>	\$30 <sup>1,2</sup>
Mutual Fund PIPs and SWPs	No Charge	No Charge
Mutual Fund Exchanges	\$10 round trip	\$20 round trip
Alternative Investments and Special Products	N/A	\$60 <sup>3</sup>
Unit Investment Trusts (purchases, early redemptions and rollovers)	N/A	\$40
Variable Annuities and Variable Life	N/A	N/A
Listed Equities <sup>4</sup>	\$25 + \$.02/share	\$35 + \$.02/ share
OTC Equities	\$25	\$35
Options <sup>5</sup>	\$25 + \$1.50 / contract	\$35 + \$1.50/ contract
Corp Listed Bonds	\$30 + \$1 / bond	\$30 + \$1 / bond
Corp OTC Bonds	\$30	\$30
Muni, Govt, CMO, Zero, Mortgage Backed	\$30	\$30
Foreign Bonds	N/A	\$80
Foreign Equities	N/A	\$110
CDs, Banker's Acceptances and Commercial Paper	\$30	\$30
Precious Metals	N/A	\$45

<sup>1</sup> Fidelity Retail Fund trades a) are only authorized if adding to positions existing before 1/1/2000, b) have a \$20 ticket charge, and c) generate no commission.

<sup>2</sup> Ticket charges do not apply to NTC or FundVest mutual fund transactions in managed accounts. There is a \$50 short term redemption fee charged by Pershing, LLC on FundVest funds if held less than six months. No trail commissions are paid on NTC funds on the National Financial Platform - the trail is retained by National Financial. Trails are paid on FundVest funds on the Pershing Platform.

<sup>3</sup> Brokerage transactions in Alternative Investments (National Financial) or Special Products (Pershing) include Limited Partnerships, REITS and Private Equity and Debt Securities. Charges apply to initial and subsequent purchases, sells and redemptions. For Pershing, the ticket charge is \$50 in retirement accounts and \$100 in non-retirement accounts and is charged directly to client accounts.

<sup>4</sup> Listed Equities include MLPs, REITs, Exchange Traded Funds (ETFs) and Closed-end Mutual Funds listed on an exchange

<sup>5</sup> There is a \$30 charge for option assignments.

<b>Advisory-Based</b>		
<i>Unwrapped Programs Only</i>		
<b>Security</b>	<b>Standard Online</b>	<b>Phone/Fax in</b>
Mutual Funds	\$7 <sup>2</sup>	\$17 <sup>1</sup>
Mutual Fund PIPs and SWPs	No Charge	No Charge
Mutual Fund Exchanges	\$7 round trip	\$17 <sup>1</sup> round trip
NTC Funds <sup>3</sup>	Free <sup>3</sup>	
Listed Equities	\$7 + \$.005/share	\$17 <sup>1</sup> + \$.005 / share
OTC Equities	\$7	\$17 <sup>1</sup>
Options <sup>4</sup>	\$7 + \$0.50 / contract	\$17 <sup>1</sup> + \$0.50 / contract
Corp Listed Bonds	\$15 + \$0.50 / bond	N/A

<sup>1</sup> Advisors phoning in trades pay higher ticket charges (\$10 more than the amounts listed above). Please note that bond trades may not be placed online.

<sup>2</sup> Surcharge funds: in addition to the \$7 per trade charge, a \$10 additional fee is charged on surcharged mutual funds. Please check with your financial professional on which funds have a surcharge.

<sup>3</sup> AMP offers approximately 2,500 No Ticket Charge (NTC) Mutual Funds (this includes purchases, sales and exchanges). Please note that Securities America reserves the right to impose ticket charges to the advisor on NTC Funds should an excessive trading strategy be used. Please check the Approved Mutual Fund Product Listing to verify whether a specific fund or share class is NTC.

<sup>4</sup> There is a \$7 ticket charge for option assignments.