

SCHEDULE OF MAXIMUM CHARGES

Your investment advisor has entered into an agreement with Pershing Advisor Solutions LLC (Pershing Advisor Solutions) to provide certain services related to your brokerage account for a fee. Below is the schedule of maximum charges for these services which are applied to your account on either a transaction or asset-level basis. Please note that any changes in this pricing agreement will take effect after 30 days written notice.

In many instances, your investment advisor has negotiated lower rates on your behalf. Should you have any questions, please contact your investment advisor.

TRANSACTION-BASED PRICING	
TRADING SERVICES	COMMISSION
Equities	\$.16 per share ¹
Fixed Income	
Corporate – Over-the-Counter Execution	\$45.00 per ticket
Corporate – Exchange Execution	\$45.00 per ticket
Municipal	\$45.00 per ticket
Treasury, Agency and Zero Coupon	\$45.00 per ticket
Treasury Transactions at Auction	\$65.00 per ticket
Mutual Funds²	
Mutual Fund Exchanges	\$30.00 per exchange
No Load Funds and Load Funds	\$45.00 per ticket ³
No-Transaction-Fee Funds	No charge
Options	\$3.50 per contract ¹
CLEARANCE-ONLY FEES (TRADEAWAYS) ⁴	COMMISSION
Equities	\$45.00 per ticket
Fixed Income	\$45.00 per ticket
Options	\$45.00 per ticket
CORESTONE ACCOUNT [®]	FEE ⁵
Silver Account	\$25.00 per year (waived for accounts with \$25,000 in money market funds)
Silver Plus Account	\$75.00 per year
Gold Account	\$125.00 per year
Platinum Account	\$175.00 per year
Corporate Gold Account	\$175.00 per year
Corporate Platinum Account	\$275.00 per year
RETIREMENT AND SAVINGS ACCOUNTS	FEE
Annual Maintenance	
IRA, Roth IRA, Education Savings Account, 5305-SEP	\$45.00 per account, per year (at end of the calendar year)
All other plans, including 401(k)	\$60.00 per account, per year (at end of the calendar year)
Qualified Retirement Plan and 403(b)(7) Loans	\$60.00 per loan
Roth IRA Conversions	\$35.00 per conversion
MARGIN DEBIT	FEE
Interest Rate (USD)	Pershing Base Lending Rate + 2.25% ⁶
Interest Rate (Non-USD)	Central Bank Target Rate + 5.00%
Margin Extensions	\$25.00 per event
LIMITED PARTNERSHIPS AND OTHER SPECIAL SERVICES	FEE
Annual Administration	\$125.00 per position
Document Review	\$120.00 per review
Redemption	\$75.00 per position, per year (at end of the calendar year)
Re-registration	\$75.00 per position, per year (at end of the calendar year)
Subscription	\$75.00 per purchase
Unrelated Business Taxable Income Tax Preparation and Return Filing	\$200.00 per return
ADDITIONAL SERVICES	FEE
Foreign Currency Deposit Charge	5%
Account Termination	\$125.00 per account
Overnight Delivery Fee ⁷	\$20.00 per event
Bounced Checks	\$30.00 per event
Cash Due Interest	Pershing Base Lending Rate + 1.00% ⁶
Compensatory Interest for Failed Trades	Pass through
No-Transaction-Fee (NTF) FundVest[®] Early Redemption	
Non-Retirement Account	\$100.00 per event
Pershing LLC Retirement Account	\$100.00 per event
Foreign Receives and Delivers	
Euroclear	\$70.00 per item
All Other Foreign Agents	\$90.00 per item
Safekeeping (Physical Certificates)	
U.S. Securities	\$9.00 per security, per month
Foreign Securities	\$9.00 per security, per month
Transfer and Ship Securities	\$25.00 per event
Legal Transfers	\$75.00 per event
Option Exercise and Assignment	
Currency Options	\$300.00 per notification
Equity Options	\$40.00 per notification
Wired Funds	\$30.00 per event
Paper Surcharge⁸	
Paper delivery of account statements	\$5.00 per statement mailed
Paper delivery of trade confirmations	\$3.00 per confirmation mailed

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Bank custody and private banking solutions are provided by BNY Mellon, National Association (BNY Mellon, N.A.), member FDIC, a wholly owned subsidiary of The Bank of New York Mellon Corporation. Except with respect to uninvested cash held in a bank deposit account chosen by client as part of a sweep election, assets custodied at BNY Mellon, N.A. are segregated from the general assets of BNY Mellon, N.A.

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ASSET-BASED PRICING

Asset-based pricing is an alternative to traditional transaction-based pricing. Contact your investment advisor if you have questions about which method applies to your account(s). In lieu of the transaction-based pricing noted above, your account may be assessed an asset-based fee derived from "eligible" assets in those accounts held by Pershing Advisor Solutions for you, in accordance with the schedule below.

ASSET-BASED FEE SCHEDULE FEE⁹

Assets in the Account

On the first \$500,000	50 basis points (bps), per year
Additional amounts over \$500,000 up to \$1 million	40 bps, per year
Additional amounts over \$1 million up to \$2 million	35 bps, per year
Additional amounts over \$2 million up to \$3 million	30 bps, per year
Additional amounts over \$3 million	25 bps, per year

This asset-based brokerage charge is billed quarterly and shall be calculated based on the value of eligible assets in the portfolio on the last calendar day for each of the previous three months. Eligible assets include: equities, fixed income securities, options, mutual funds, convertibles, American depository receipts and cash. Eligible mutual funds include most mutual funds except for those that are in the NTF program known as FundVest[®]. Certain non-FundVest funds are subject to a maximum charge of \$50.00 per transaction. Please contact your investment advisor for specific fund information. If there are no balances for each of the three previous months, then the ending previous quarter balance will be used to calculate the fee.

MARGIN DEBIT FEE

Interest Rate (USD)	Pershing Base Lending Rate + 2.25% ⁶
Interest Rate (Non-USD)	Central Bank Target Rate + 5.00%
Margin Extensions	\$25.00 per event

ADDITIONAL SERVICES FEE

Foreign Currency Deposit Charge	5%
Account Termination	\$125.00 per account
Bounced Checks	\$30.00 per event
Cash Due Interest	Pershing Base Lending Rate + 1.00% ⁶
DK Interest	Pass through

CORESTONE™ ACCOUNT FEE⁵

Silver Account	\$25.00 per year (waived accounts with \$25,000 in money market funds)
Silver Plus Account	\$75.00 per year
Gold Account	\$125.00 per year
Platinum Account	\$175.00 per year
Corporate Gold Account	\$175.00 per year
Corporate Platinum Account	\$275.00 per year

Foreign Receives and Delivers

Euroclear	\$70.00 per item
All Other Foreign Agents	\$90.00 per item
Legal Transfers	\$75.00 per event
Margin Extensions	\$25.00 per event

No-Transaction-Fee (NTF) FundVest Early Redemption

Non-Retirement Account	\$100.00 per event
Pershing LLC Retirement Account	\$100.00 per event

Option Exercise and Assignment

Currency Options	\$300.00 per notification
Equity Options	\$40.00 per notification

Safekeeping (Physical Certificates)

U.S. Securities	\$9.00 per security, per month
Foreign Securities	\$9.00 per security, per month
Transfer and Ship Securities	\$25.00 per event
Wired Funds	\$30.00 per event

RETIREMENT ACCOUNTS FEE

Annual Maintenance

IRA, Roth IRA, Education Savings Account, 5305-SEP	\$45.00 per account, per year (at end of the calendar year)
All other plans, including 401(k)	\$60.00 per account, per year (at end of the calendar year)
Qualified Retirement Plan and 403(b)(7) Loans	\$60.00 per loan
Roth IRA Conversions	\$35.00 per conversion

NO-TRANSACTION-FEE MUTUAL FUND PROGRAM CRITERIA

ACCOUNT TYPE	INITIAL MINIMUM PURCHASE
Non-Retirement Account	\$7,500
Pershing LLC Retirement Account	\$1,000

If the initial minimum purchase requirement is not met, then the mutual fund ticket charge quoted for No Load and Load Funds at Net Asset Value (under Trading Services of the Transaction-Based Pricing section) will be charged to the account on both the buy and sell tickets. A minimum holding period of six months applies.

ACCOUNT PROTECTION AND SECURITIES INVESTOR PROTECTION CORPORATION (SIPC®) COVERAGE

Pershing and Pershing Advisor Solutions are members of the Securities Investor Protection Corporation (SIPC®), which means that client accounts are protected up to \$500,000, including a maximum of \$250,000 for claims for uninvested cash awaiting reinvestment. For details, please visit sipc.org.

In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits from certain underwriters in Lloyd's insurance market and other commercial insurers. The excess of SIPC insurance program is valid through February 10, 2017, for Pershing LLC accounts. It provides the following protection for Pershing LLC's global client assets:

- An aggregate loss limit of \$1 billion for eligible securities—over all client accounts
- A per-client loss limit of \$1.9 million for cash awaiting reinvestment—within the aggregate loss limit of \$1 billion

SIPC and the excess of SIPC insurance policy do not protect against loss due to market fluctuation.

¹ A minimum charge per transaction of \$50.00 applies.

² Initial minimum purchase is required. See the prospectus for the initial minimum purchase and redemption requirements.

³ Certain non-FundVest funds are subject to a maximum charge of \$50.00 per transaction.

⁴ Those trades executed for your account with your assets through broker-dealers other than Pershing Advisor Solutions.

⁵ Fees charged on anniversary of account opening.

⁶ The Pershing Base Lending Rate for each currency will be set with reference to commercially recognized interest rates, industry conditions relating to the extension of credit, and general credit market conditions. For the current Pershing Base Lending Rate, please contact your investment advisor.

⁷ For outgoing account transfers via check of \$250,000 or more, overnight delivery is mandatory.

⁸ You can avoid the paper surcharge by choosing electronic delivery. Please visit NetExchange Investor® (www.netinvestor.com) to register and enroll.

⁹ A minimum fee of \$1,000 per account, per year, applies.