



2021 CLIENT BROKERAGE FEE SCHEDULE

A COMPREHENSIVE GUIDE TO FEES CHARGED TO YOUR **PERSHING ACCOUNT**.

RETIREMENT ACCOUNT FEES

Traditional IRA, Roth IRA, SEP IRA, Educational Savings Accounts (Fee-based accounts)	\$0
Traditional IRA, Roth IRA, SEP IRA, Educational Savings Accounts (Commission-based accounts)	\$43.50/yr. (in arrears)
Mutual Fund Only, Including DirectChoice	\$0
SIMPLE, SARSEP, Qualified Retirement Plans (Money Purchase, Profit Sharing, Individual 401(k), 403(b)(7) Custodial Accts.	\$50.00 set up, then \$50.00/yr.
ESOP	\$50.00/transaction
QRP and 403(b) Loan	\$50.00/transaction
Conversion from existing IRA to Mutual Fund Only IRA	\$50.00/transaction
Account Termination/Transfer Fee	\$95.00/transaction

CORESTONE/CHECKWRITING FEES

Silver Account	\$0
Silver Plus Account	\$50.00/yr. on anniversary
Gold Account	\$100.00/yr. on anniversary
Platinum Account	\$150.00/yr. on anniversary
Corporate Gold Account	\$150.00/yr. on anniversary
Corporate Platinum Account	\$250.00/yr. on anniversary
Stop Payment	\$25.00/transaction
Returned Checks or ACH Debits	\$25.00/transaction ¹
Retrieve Copy of Paid Check	\$2.50/transaction
ATM Withdrawal (individual banks may charge ATM surcharge fee)	\$0
Copy of Paid Check or MasterCard Draft	\$2.50/transaction
Cash Advance Fee (non-ATM)	0.25% of transaction (\$2.50/transaction minimum)
Personal Checks (initial order)	\$0
Personal Checks (reorder: Silver/Silver Plus)	\$12.50/transaction
Personal Checks (reorder: Gold/Corporate Gold)	\$10.00/transaction
Personal Checks (reorder: Platinum/Corporate Platinum)	\$7.50/transaction
Carbon Copy Checks (initial order)	\$15.00/transaction
Carbon Copy Checks (reorder)	\$25.00/transaction
Business Checks (initial order)	\$50.00/transaction
Business Checks (reorder)	\$40.00/transaction
Business Checks (reorder binder)	\$20.00/transaction
Overnight Check Mailing	\$20.00

¹ Royal Alliance adds an additional amount ("markup") on fees imposed by Pershing.

ACCOUNT SERVICE FEES

Inactive Account Fee (Retail Accounts)	\$50.00/yr. ¹
Inactive Account Fee (Mutual Fund Only/DirectChoice)	\$0
Cost Basis Tracking	\$0
Alternative Investment (Subscription/Redemption/Re-registration)	\$50.00/transaction
Alternative Investment (Registered Products)	\$35.00/yr.
Alternative Investment (Unregistered Products)	\$85.00/yr.
UBTI Tax Return Filing (IRA Form 900-T)	\$50.00/yr.
Standard Overnight Check Delivery	\$12.00/transaction
Saturday Overnight Check Delivery	\$14.64/transaction ¹
Fed Funds Wire	\$25.00/transaction ¹
Insufficient Funds (Return Check/ACH Debit)	\$25.00/transaction ¹
Check Stop Payment Fee	\$10.00/transaction
Forced Statements (Generated with No Activity)	\$1.00/mo.
Account Low Balance Fee ^{2,3}	\$2.00/mo. ^{2,3}
Outgoing Account Transfer Fee (to a non-Pershing firm)	\$150.00/transaction ¹
Outgoing Account Transfer Fee (to a Pershing firm)	\$150.00/transaction ²
Termination of Account (Non-retirement)	\$0
Equity Dividend Reinvestment	\$1.00/transaction (\$4.00 minimum)
Mutual Fund Dividend Reinvestment	\$0
Paper Statement Surcharge	\$0
DirectChoice Fund Account Buy/Sell	\$0
Short Term Redemption of NTF Fund	\$25.00/transaction
Options Assignment	\$15.00/transaction
Margin/Regulation T Extension	\$50.00/transaction ¹
Voluntary Reorganization	\$50.00/transaction
Mandatory Reorganization	\$10.00/transaction
Foreign Stock Execution (in addition to standard transaction charges)	\$75.00/transaction \$50.00 Euroclear/transaction
Bond/Fixed Income Redemption	\$10.00/transaction
Certificate Safekeeping	\$10.00/mo./security
Deposit of Physical Security	Varies; pass through charge from select transfer agents ¹
Incoming DRS (Direct Registration System) Transfer	\$15.00/transaction; pass through charge from select transfer agents ¹
Outgoing DRS (Direct Registration System) Transfer	\$15.00/transaction
Accommodation Transfer	\$40.00/transaction
Legal GNMA and Restricted Transfer	\$30.00/transaction
Cash Due Interest	Current applicable rate/mo. ¹
Surcharge Fee (charged on select Mutual Funds in addition to standard trading fee)	\$10.00
Confirmation Fee	\$1.50/transaction ⁶
Prospectus Fee	\$1.50/transaction ⁷

¹ Royal Alliance adds an additional amount ("markup") on fees imposed by Pershing.

² A fee assessed by Royal Alliance and not Pershing.

³ Not charged on IA, retirement, accounts with total account balance of \$10,000+, or accounts SelectLinked to an account of \$10,000+.

⁶ Fee does not apply to electronic or quarterly confirms.

⁷ Prospectus fee is paid by your financial professional and is not assessed when sent electronically.

MARGIN ACCOUNTS (RATES AS OF 11/20)⁴

Debit Balance	Interest Rate
\$0 to \$9,999.99	PBLR + 2.50% ¹
\$10,000.00 to \$24,999.99	PBLR + 2.25% ¹
\$25,000.00 to \$99,999.99	PBLR + 1.25% ¹
\$100,000.00 to \$499,999.99	PBLR + 0.75% ¹
\$500,000.00 and above	PBLR + 0.50% ¹

TRADING FEES – WEALTH MANAGEMENT PLATFORM: ADVISOR MANAGED PORTFOLIOS (AMP)⁵

Equity/ETF	\$7.00/transaction
Load Funds @ NAV	\$7.00/transaction
No Load Funds	\$7.00/transaction
Mutual Fund PIP/SWP	\$0
Mutual Fund Exchange	\$0
Fixed Income	\$7.00/transaction
UIT	\$7.00/transaction
Options	\$7.00/transaction

TRADING FEES – INVESTMENT ADVISORY: NON-WEALTH MANAGEMENT PLATFORM (ROYAL ADVISORY SERVICES ACCOUNT (RASA))⁸

Equity/ETF	\$25.00 + \$0.05/share Penny Stocks: \$50.00 or 5% of Principal (whichever is greater) ¹
Load Funds @ NAV	\$32.50/transaction ¹
No Load Funds	\$32.50/transaction ¹
Mutual Fund PIP/SWP	\$0
Mutual Fund Exchange	\$0
Fixed Income	\$50.00/transaction ¹
UIT	\$50.00/transaction ¹
Options	Up to \$45.00 + \$3.00/contract ¹
Confirmation Fee	\$4.00/transaction ¹

TRADING FEES – BROKERAGE

Contact your financial professional for information regarding commissions or transaction fees.

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³ Not charged on IA, retirement, accounts with total account balance of \$10,000+, or accounts SelectLinked to an account of \$10,000+.

⁴ Contact your financial professional for current rates.

⁵ For Rep Pays or No Transaction Fee accounts, all trading fees to client are \$0.

⁶ Fee does not apply to electronic or quarterly confirms.

⁷ Prospectus fee is paid by your financial professional and is not assessed when sent electronically.

⁸ Royal Advisory Services Account (RASA) is only offered through unaffiliated RIAs.

Specific client programs may have fees that vary. In these instances, please consult the client/account agreement for pricing schedule. All fees are assessed against cash or cash sweep in the account. If funds are not available to cover fees or activity-related debits, holdings sufficient to cover any outstanding debit may be liquidated by Royal Alliance Associates, Inc. Fees are subject to change and are depicted on a per account basis and are not prorated when an account is closed prior to its anniversary date. Not all fees may be shown or are applicable to all account types. Please speak with your investment professional for additional details.

Securities and investment advisory services are offered through Advisor Group, Inc. subsidiary, Royal Alliance Associates, Inc., Broker-Dealer, Registered Investment Advisor and member of FINRA and SIPC. Advisor Group is a holding company.