



2023 CLIENT BROKERAGE FEE SCHEDULE

A COMPREHENSIVE GUIDE TO FEES CHARGED TO YOUR PERSHING ACCOUNT.

Effective February 6, 2023.

RETIREMENT ACCOUNT FEES	AMOUNT	FREQUENCY
Traditional IRA, Roth IRA, SEP IRA, ESA (Investment Advisory Accounts)	\$0	
Traditional IRA, Roth IRA, SEP IRA, ESA (Commission-Based Accounts)	\$43.50	Annual, in arrears
DirectChoice/Mutual Fund Only IRA	\$0	
Other/Qualified Retirement Account Types	\$50.00	Upfront, then annual
Account Termination Fee	\$95.00	Transaction
Conversion from Existing IRA to MF Only IRA	\$50.00	Transaction
ESOP	\$50.00	Transaction

ACCOUNT SERVICE FEES	AMOUNT	FREQUENCY
Account Low Balance (Statement Paper Fee)	\$10.00 ^{1,2}	Annual; In June if account < \$100 and not enrolled in eDelivery statements
Alternative Investment (Redemption, Re-registration, Subscription)	\$50.00	Transaction
Alternative Investment (Registered Product)	\$35.00	Annual
Alternative Investment (Unregistered Product)	\$85.00	Annual
Cash Due Interest on Debit Balances	Current Rate ³	Monthly
Certificate Safekeeping (Per Certificate)	\$10.00	Monthly
Check Stop Payment Fee	\$10.00	Transaction
Dividend Reinvestment (Equity)	\$1.00, waived for IA Wrap Accounts	Transaction
Dividend Reinvestment (Mutual Fund)	\$0.00	
DRS (Direct Registration System) Transfer	\$15.00	Transaction
Fed Funds Wire Transfer	\$25.00 ³	Transaction
Forced Statements (Generated with No Activity)	\$1.00	Monthly
Foreign Stock Execution	\$75.00	Transaction
Foreign Stock Execution (Euroclear)	\$50.00 ³	Transaction
Inactive Account Fee (MF Only Account, DirectChoice)	\$0	
Inactive Account Fee (Retail Brokerage Accounts)	\$50.00 ³	Annual
Insufficient Funds (Return Check/ACH)	\$20.00	Transaction
Margin/Regulation T Extension	\$20.00 ³	Transaction
Mutual Fund Surcharge (Charged in addition to standard trading fee on select funds)	\$10.00	Transaction
Options Assignment	\$15.00 ³	Transaction

Overnight Delivery of Check	\$12.00	Transaction
Overnight Delivery of Check—Saturday (if available)	\$12.00	Transaction
Outgoing Account Transfer Fee—Non-Retirement Account (to a non-Pershing firm)	\$150.00 ³	Transaction
Outgoing Account Transfer Fee—Non-Retirement Account (to Pershing firm)	\$150.00 ²	Transaction
Paper Surcharge—Trade Confirmation	\$1.50 ⁴	Transaction
Regulatory Transaction Fee	Pass thru ⁵	Transaction
Reorganization—Mandatory; Bond/Fixed Income Redemption	\$10.00	Transaction
Reorganization—Voluntary	\$50.00	Transaction
Short Term Redemption of NTF Fund	\$25.00	Transaction
UBTI Tax Return Filing (IRS Form 900-T)	\$50.00	Annual

MARGIN ACCOUNTS^{3,6}

Debit Balance	Interest Rate
\$0 to \$9,999.99; PBLR +	2.50%
\$10,000.00 to \$29,999.99; PBLR +	2.25%
\$30,000.00 to \$49,999.99; PBLR +	1.25%
\$100,000.00 to \$499,999.99; PBLR +	0.75%
\$500,000.00 and above; PBLR +	0.50%

CORNERSTONE/CHECK-WRITING FEES	AMOUNT	FREQUENCY
Silver Account	\$0	
Silver Plus Account	\$50.00	Annual
Gold Account	\$100.00	Annual
Gold Corporate Account	\$150.00	Annual
Platinum Account	\$150.00	Annual
Platinum Corporate Account	\$250.00	Annual
ATM Withdrawal	\$0	
Business Checks—Initial Order	\$50.00	Transaction
Business Checks—Re-order	\$40.00	Transaction
Business Checks—Re-order Binder	\$20.00	Transaction
Carbon Copy Checks—Initial Order	\$15.00	Transaction
Carbon Copy Checks—Initial Order	\$25.00	Transaction
Cash Advance Fee	0.25% of Principal (\$2.50 minimum)	Transaction
Copy of Paid Check/MasterCard Draft	\$2.50	Transaction
Personal Checks—Initial Order	\$0	
Personal Checks—Re-order (Gold, Corp. Gold)	\$10.00	Transaction
Personal Checks—Re-order (Platinum, Corp. Platinum)	\$7.50	Transaction
Personal Checks—Re-order (Silver, Silver Plus)	\$12.50	Transaction
Retrieve Copy/Paid Check	\$2.50	Transaction
Returned Checks/ACH Debts	\$25.00	Transaction
Stop Payment	\$25.00	Transaction

TRADING FEES—WEALTH MANAGEMENT PLATFORM: ADVISOR MANAGED PORTFOLIOS (AMP)⁷	AMOUNT	FREQUENCY
Equity/ETF	\$7.00	Transaction
Mutual Funds—Load @ NAV	\$7.00	Transaction
Mutual Funds—No Load	\$7.00	Transaction
Mutual Funds PIP/SWP	\$0	
Mutual Fund Exchange	\$0	
Mutual Fund Surcharge (Charged in addition to standard trading fee on select funds)	\$10.00	Transaction
Fixed Income	\$7.00	Transaction
UIT	\$7.00	Transaction
Options	\$7.00	Transaction

TRADING FEES – BROKERAGE ACCOUNTS

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

1 Fee waived for Investment Advisory Accounts.

2 A fee assessed by Royal Alliance and not Pershing.

3 Royal Alliance adds an additional amount (“markup”) on fees imposed by Pershing.

4 Fee does not apply to electronic or quarterly confirms.

5 Regulatory fee assessed on proceeds from most equity and options sell transactions.

6 Contact your Financial Professional for current rates.

7 For AMP No Transaction Fee accounts, all trading fees to client are \$0.

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.

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