Royal Alliance
Member of Advisor Group

2023 CLIENT BROKERAGE FEE SCHEDULE

A COMPREHENSIVE GUIDE TO FEES CHARGED TO YOUR NFS ACCOUNT.

Effective February 6, 2023.

RETIREMENT ACCOUNT FEES	AMOUNT	FREQUENCY
Traditional IRA, Roth IRA, SEP IRA, Educational Savings Accounts	$35.00	Annual, in arrears
Profit Sharing, Individual K and Money Purchase Prototypes "Premiere Select Retirement Plans"	$35.00	Charged at set up, then annually
Investment Advisory—Wrap Accounts	$0	
DirectChoice/Mutual Fund Only IRA	$0	
Account Termination	$125.00	Transaction
Conversion from existing IRA to DirectChoice Mutual Fund Only IRA	$50.00	Transaction
QRP & 403(b) Loan	$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
Alt. Investments—Registered Products	$35.00	Annual (max $500/yr.)
Alt. Investments—Unregistered Products	$125.00	Annual (max $500/yr.)
Alt. Investments—Transfer/ Re-registered Products	$50.00	Transaction
Cash Due Interest on Debit Balances	Current Rate[3]	Monthly
Certificate Safekeeping (per Certificate)	$5.00	Monthly
Check Stop Payment Fee	$15.00	Transaction
DRS (Direct Registration System) Transfer	$10.00	Transaction
Fed Funds Wire Transfer	$15.00	Transaction
Inactive Account Fee—MF Only Account, DirectChoice	$0	
Inactive Account Fee—Retail Brokerage Accounts	$50.00[3]	Annual
Insufficient Funds (Return Check/ACH Debit)	$15.00	Transaction
Margin/Regulation T Extension	$12.00	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[3]	Transaction
Overnight Delivery of Check (Saturday)	$12.00[3]	Transaction
Outgoing Account Transfer Fee (Non-Retirement Account)	$150.00[3]	Transaction
Paper Surcharge (Trade Confirmation)	$1.50[4]	Transaction
Regulatory Transaction Fee	Pass Thru[5]	Transaction
UBTI Tax Return Filing	$75.00	Annual, per CUSIP

CHECKING FEES ASSESSED TO CLIENT ACCOUNTS	AMOUNT	FREQUENCY
Select Access Account (Cash Management)	$0	
Select Access Account (Checkwriting)	$0	
Select Access Account (Visa Debit Card Upgrade)	$25.00	Annual
Premier Access Account (ACH, Bill Pay, Checking, and Visa Rewards Debit Card)	$100.00	Annual
Premier Access Account (Metal Card Upgrade)	$5.00	Annual
Brokerage Access Account (no debit card) (grandfathered only, no new accounts)	$0	

MARGIN ACCOUNTS (RATES AS OF 2/23)[3,6]	
Debit Balance	**Interest Rate**
$0 to $9,999.99; NFBLR +	2.50%
$10,000.00 to $24,999.99; NFBLR +	2.25%
$25,000.00 to $99,999.99; NFBLR +	1.25%
$100,000.00 to $499,999.99; NFBLR +	0.75%
$500,000.00 and above; NFBLR +	0.50%

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 Fund 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
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 NFS.
3 Royal Alliance adds an additional amount ("markup") on fees imposed by NFS.
4 Fee does not apply to electronic or quarterly confirms.
5 Regulatory fee is 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.