



## AP/PERSHING ACCOUNT, TRANSACTION AND SERVICE FEES SCHEDULE ANY AND ALL ACCOUNT PREFIXES; EQUITY, FIXED INCOME AND OPTIONS COMMISSION SCHEDULES

The fees listed below do not include commissions, markups, commission equivalents or investment advisory fees. Some fees may not apply to all registration types. Commissions and fees that may be charged by third parties, such as investment sponsors, money managers or custodians are not included. American Portfolios Financial Services, Inc. (AP) reserves the right to change the fees **at any time**.

Please contact your AP investment professional for any questions or concerns you may have.

Ticket Charges	
Transaction Type	Pricing
<b>Equity Trades</b>	
Listed	\$7 (PAJ, OBL, JLO, and PK7 office ranges)
OTC	\$7 (PAJ, OBL, JLO, and PK7 office ranges)
Equity Dividend Reinvestment	\$1 per instance in the 56V, AG6, JLS, JTP, PAJ, OBL, JLO and PK7 office ranges
<b>Bonds</b>	
Bonds and CD Trades	\$7 (PAJ, OBL, JLO and PK7 office ranges)
<b>Unit Investment Trusts</b>	\$7 (PAJ, OBL, JLO and PK7 office ranges)
<b>Option Trades</b>	\$7 (PAJ, OBL, JLO and PK7 office ranges)
<b>Mutual Fund Trades</b>	
Non-Corestone Account, Any Buy or Sell	\$7 (PAJ, OBL, JLO, and PK7 office ranges)
Corestone Account, Purchase of \$10,000 or More	\$7 (PAJ, OBL, JLO, and PK7 office ranges)
Exchanges	\$0
Systematic Purchases and Redemptions (PIP/SWP)	\$0
Additional Fee for Select No Load Mutual Funds	\$10*
<b>Confirmation Charge</b>	\$0 for electronic delivery \$2.50 for paper delivery
* \$10 fee in addition to the customary \$7 mutual fund ticket charge; costs for exchanges and/or systematic purchases remain the same.	
Loan Advance	
Loan Balance	Pricing
\$25,000 - \$499,999.99	Prime, plus 75 basis points
\$500,000 - \$999,999.99	Prime, plus 50 basis points
\$1 million +	Prime, plus 25 basis points
<b>Confirmation Charge</b>	\$0 for electronic delivery \$2.50 for paper delivery



## Retirement Accounts

### Annual Custodial Maintenance Fees

Traditional IRA, ROTH IRA, SEP IRA, ESA Office Ranges: 0A1, 0BL, AP2, JLO, JQG, 56A, 56Q, APU, 19T, PK7, PK8, JLP, XPN, AP7, APU	\$0
Traditional IRA, ROTH IRA, SEP IRA, ESA Office Ranges: 56V, AG6, JLS, JTP, PAJ	\$43.50*
Mutual Fund Only IRA/ROTH IRA/SEP IRA/Simple	\$0
SARSEP/Prototype SEP, SIMPLE IRA, 403(b)(7) Individual(k), Simplified 401(k), Simplified Profit Sharing, Simplified Money Purchase Plan Document Types, Flexible 401(k), Flexible Profit Sharing and Flexible Money Purchase Plan Document Types Office Ranges: All office ranges	\$50**
Traditional IRA to ROTH Conversion	\$0
Internal Transfer from Traditional IRA/ROTH IRA to a Mutual Fund Only IRA	\$50
<b>Termination Fees (All Retirement Accounts)</b>	<b>\$95***</b>

\* Charged on or about the anniversary date of account establishment

\*\* Charged during account establishment; account invoiced annually on anniversary date

\*\*\* Annual Custodial Maintenance fee to be charged in addition to termination fee

### Limited Partnerships, Private Placements and Other Special Products (Retail and Retirement Accounts)\*

<b>Subscription Fee</b>	\$50 per purchase
<b>Redemption Fee</b>	\$50 per position
<b>Re-registration Fee</b>	\$50 per position
<b>Registered Alternative Investment Annual Per Position Service Fee</b>	\$35 per position
<b>Unregistered Alternative Investment Annual Per Position Service Fee</b>	\$85, per position
<b>Document Review Fee to Determine Ability to Custody</b>	\$0, per review, regardless of outcome
<b>IRS 990-T UBTI Tax Return Filing</b>	\$50 per return filed

\* For retirement accounts, these fees are in addition to the annual custodial maintenance fee

### Account Access & E-documents

<b>NetXInvestor</b>	\$0
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### Inactive Account Fees\*

<b>Account Fee</b>	<b>\$50 per account, per year*</b>
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\* Effective Calendar Year 2023, the inactivity charge will be assessed in March 2024. The fee is only applicable to the 56V, JTP, JLS and AG6 office ranges in accounts that were opened prior to Jan. 1, 2023, and where the account had no settled trades from Jan. 1 – Dec. 31, 2023, plus either of the following: it has one or more security positions (excluding fixed income book entry only positions) or it has margin and/or credit interest of less than \$100 per year.

An inactive account fee will not be charged: if accounts were opened in 2023, if they are American Portfolios Advisors, Inc. or Outside RIA accounts, an account has at least one trade that settles by Dec. 31, 2023 (not including dividend reinvestment trades), and mutual fund only accounts.



### Margin Accounts

<b>Margin* &amp; COD** Extensions</b>	\$20 per event
<b>Margin Debit Interest Balances of:</b>	
\$0 - \$9,999.99	PBLR, plus 2.75%***
\$10,000 - \$29,999.99	PBLR, plus 2.00%***
\$30,000 - \$49,999.99	PBLR, plus 1.50%***
\$50,000 and more	PBLR, plus 0.75%***
* Additional time that is requested to pay for a trade	
** Additional time that is requested to deliver securities	
*** PBLR - Pershing Base Lending Rate	

### Corporate Executive Services

<b>ESOP Transaction (Employee Stock Option Program)</b>	\$50 per event, plus applicable margin interest
<b>Restricted/Control Stock Expanded Service</b>	\$0 per item
<b>Restricted/Control Stock Full Service</b>	\$0 per item

### Account Service Fees

<b>Account Low Balance Fee</b> (Charge is only for AP/Pershing commission accounts—56V, JTP, JLS, PAJ and AG6—whereby: 1. an account opened before Jan. 1 of each year, 2. has an account balance of \$100 or less as of May 31 of each year, and 3. has paper delivery of statements within NetXInvestor; the \$10 charge is assessed to the accountholder in June of each year)	\$10
<b>Fed Funds Wires</b> (Same-day electronic transfer of cash from one bank to another)	\$25 per event
<b>ACH</b> (24-hour electronic transfer of cash from one bank to another)	\$0
<b>Overnight Courier Fee</b> (Check request)	\$12 per event \$12 per event, Saturday delivery \$25 per event, International
<b>DK Items</b> (Cash on delivery accounts (COD) in which the other side does not know (DK) the trade and delivers back the security)	\$0
<b>Foreign Receive &amp; Deliver (Trade) Fees</b> (Applies to processing of transfer in or out of securities from overseas)	\$75 \$50 for Euroclear securities
<b>Foreign Security Safekeeping</b> (Storing securities in a protected area)	\$10 per account position, per month
<b>Reorganization Items – Mandatory</b> (Examples such as company name, CUSIP or symbol changes, stock splits, mandatory liquidations—including bond/fixed income positions that mature (Bond Redemption Fee)—partial or full calls, or any applicable mandatory corporate action)	\$10 per item



<b>Reorganization Items – Voluntary</b> (Company announcements of optional dividends, tender offers)	\$50 per item
<b>Customer Name Safekeeping</b> (Storing securities in a protected area)	\$10 per account position, per month
<b>Non-U.S. (“Foreign”) Account Fee</b> (All accounts with a tax residence other than in the U.S. or Puerto Rico that maintain a position, balance or had a Form 1042-S reportable transaction during the calendar year; accountholders will not be subject to the annual fee)	\$0 per account, per year
<b>Puerto Rico Tax Reporting Fee</b> (All accounts with a Puerto Rico tax residence where Puerto Rico tax reporting is required will be subject to an annual Puerto Rico Tax Reporting Fee; in addition, any accountholder with a U.S. account that has a Puerto Rico tax reporting requirement (Form 480.6) will not be subject to the annual Puerto Rico Tax Reporting fee)	\$0 per account, per year
<b>Short Interest Fees—Effective May 1, 2021</b> (Selling restricted securities prior to clean shares being brought into the account.)	Varies depending upon length of time between the sale of restricted securities and when clean shares are brought into the account.
<b>Short Term Redemption of NTF Mutual Fund (One Month)</b> (Accounts within the 56V, JTP, JLS, PAJ and AG6 office ranges; FundVest fund purchased and then sold in less than one month)	\$25 per item
<b>Statement Charge</b> (There is a \$0 charge for electronic and paper delivery of statements)	\$0 for electronic delivery \$0 for paper delivery

**Securities Registration, Custody, Transfer and Ship**

<b>Direct Registration at Transfer Agent</b> (Security to be held at the transfer agent on behalf of the client)	\$15 per item
<b>Direct Registration at Pershing</b> (Security to be transferred from American Stock Transfer, Computershare, Wells Fargo, and Registrar and Transfer Company to Pershing when security is held in book entry form)	\$0
<b>Certificate Cancellation</b> (No charge assessed by transfer agents for the cancellation of physical certificates and converting shares to book entry)	\$0
<b>Depository Trust Company (DTC) Deposit and Withdrawal (DWAC) at Custodian</b> (Same-day receipt of securities to an AP/Pershing account from a transfer agent)	\$0
<b>Depository Trust Company (DTC) Deposit and Withdrawal (DWAC)</b> (Processing for DTC deposits and withdrawals)	\$0 per instruction message
<b>GNMA, Legal* and Restricted** Items</b>	\$0
<b>Transfer Agent - Processing Physical Securities</b> (Transfer and cancellation of each physical certificate)	\$0



<b>Retirement Outgoing Account Transfers</b>	\$95 (termination fee) + \$43.50 (maintenance fee) = \$135 for 56V, AG6, JLS, JTP and PAJ office ranges  \$95 (termination fee) for 0A1, 0BL, AP2, JLO, JQG, 56A, 56Q, APU, 19T, PK7, PK8, JLP, XPN and AP7 office ranges
<b>Outgoing Retail Account Transfers</b> (Transferring of client account to another broker/dealer)	\$150 per transfer

\* Legal: Physical stock deposit into Pershing requires stock power and any other applicable documents, (e.g. death certificate, corporate resolution, etc.)

\*\* Restricted Item: Physical stock deposit into Pershing that has a legend attached to it

### Cash Management—Corestone Accounts

<b>Silver Account*</b>	\$0 per year
<b>Silver Plus Account</b>	\$50 per year
<b>Gold Account</b>	\$100 per year
<b>Gold Corporate Account</b>	\$150 per year
<b>Platinum Account</b>	\$150 per year
<b>Platinum Corporate Account</b>	\$250 per year
<b>Checking Fees</b>	
Stop payment for Silver, Silver Plus and Gold accounts	\$25
Returned checks or ACH debits	\$25
Retrieve copy of paid check	\$2.50
<b>Visa Fees</b>	
ATM surcharge fee (charged by ATM)	Varies
Retrieve copy of paid Visa draft	\$2.50
Foreign transaction fee (transactions performed outside the U.S.)	1% of the transaction
Cash advance fee	.25% of the transaction (\$2.50 minimum)
<b>Personal Checks</b>	
Silver and Silver Plus accounts	\$12.50
Gold and Gold Corporate accounts	\$10
Platinum and Platinum Corporate Accounts	\$7.50
<b>Carbon Copy Checks</b>	
Initial order (checkbook cover, check register and 100 checks)	\$15
Reorders (check register and 100 checks)	\$25
<b>Business Checks</b>	
Initial order (business binder and register, deposit tickets and 252 checks)	\$50
Reorders (business register, deposit tickets and 252 checks)	\$40
Reorder binder	\$20

\* Silver fee waived for Corestone accounts that have \$25,000 or more in cash sweep balances (average month-end closing balance will be used)

### Other Miscellaneous Fees Accommodated Upon Request

<b>Tax and Year-End Statements</b>	\$0
<b>Year-End Activity Report</b>	\$3 per account, per year
<b>Special Statement Production</b>	\$1 per statement, per month



# EQUITY, FIXED INCOME AND OPTIONS COMMISSION SCHEDULES

## Equity Commission Schedule

The maximum equity commission schedule is not meant to be normal and permissible for every transaction. FINRA regulations require commissions to be fair, based on relevant circumstances.

Principal Dollar Amount	Maximum Commission Percentage*
Up to \$5,000.00	4.50%
\$5,000.01 - \$10,000.00	4.25%
\$10,000.01 - \$25,000.00	4.00%
\$25,000.01 - \$50,000.00	3.50%
\$50,000.01 - \$100,000.00	3.00%
\$100,000.01 - \$250,000.00	2.25%
\$250,000.01 and above	2.00%
* The existing broker/dealer \$50 minimum commission policy still applies.	

## Options Commission Schedule

The schedule will have a default/maximum allowable commission of the greater than Percentage of Principal (Investment Amount) or Per Contract schedule with a \$50 minimum; the \$50 minimum may be reduced at the investment professional's discretion if the trade is very small. Pershing will not allow a commission to cause an overall debit to the account holder on a trade, regardless of ticket charges (with the exception of the paper confirmation charges).

The Percentage of Principal schedule is:

Percentage of Principal	
Principal Dollar Amount	Percentage
Less than \$10,000	4%
\$10,000 - \$24,999.99	3.5%
\$25,000 - \$49,999.99	2.5%
\$50,000 - \$99,999.99	2%
\$100,000 and greater	1.5%

The Per Contract schedule is:

\$25 plus \$X.XX per contract	
Contract price less than \$4	Contract price \$4 and above
+ \$1.50 per contract	+ \$2.00 per contract

## Maximum Markup Guidelines for Secondary Fixed Income Market

The guidelines below are not meant to be normal and permissible for every transaction. Some considerations such as the bond's rating, market availability and size of trade could affect percentage. Smaller transactions may warrant a higher percentage in order to cover transaction charges.

The guidelines apply to individual purchases and proceeds transactions. A proceeds transaction is when the customer sells a security and uses the proceeds to purchase another security at, or about, the same time. In a proceeds transaction the aggregate commission and/or markup/markdown may not exceed the maximum allowable for a single transaction. The maximum markdown on the sell-side of a proceeds transaction will be the lesser of the below guidelines or 0.75%.

# of Years to Maturity	Corporate Bonds	US Treasury	Government Agency	Municipal	Certificate of Deposit
Less than 1	0.50%	0.25%	0.25%	0.50%	0.25%
1 to 2	1.00%	0.50%	0.50%	0.50%	0.50%
2 to 3	1.50%	0.75%	0.75%	0.75%	0.75%
3 to 4	2.00%	1.00%	1.00%	1.00%	1.00%
4 to 5	2.50%	1.50%	1.50%	1.50%	1.50%
5 to 7	3.00%	1.75%	2.00%	1.75%	1.75%
7 to 10	3.50%	2.00%	2.25%	2.00%	2.00%
Greater than 10	3.75%	2.00%	2.50%	2.25%	2.25%