



04/11

## Foreign Affiliate Schedule of Payouts and Charges

### Payouts

All Commissions and Fees:	
First \$500,000	80.0 %
\$500,001 - \$999,999	85.0 %
\$1,000,000 or more	90.0 %

### Ticket Charges

Listed Equities	\$15
OTC Equities	\$15
Options	\$15
Fixed Income - Agency	\$20
Fixed Income - Principal	\$35
Mutual Funds - Networked	\$15
Variable Annuities - Networked	\$15
Mutual Fund Exchanges	\$8
Systematic deposits/withdrawals	\$5

### Unit and Other Charges

Listed Stocks	\$.01 per share
Options	\$1.00 per contract
Misc./postage fee	\$4.95 per trade (paid by customer)
Pershing NetXPro	\$75 per month (not including exchange fees)

All other charges from clearing and custodial firms may be passed along to the advisor at cost (plus mark-up). \$.01 per listed share charge is waived for institutional business except for pass-through floor brokerage charges.