

# Full service brokerage & investment advisory accounts

## Full service brokerage

### Stocks and ETFs<sup>1,2</sup>

Principal amount	Commission rate
\$0 - \$10,000	The lesser of 5% of principal or \$40 + .0120 of principal
\$10,001 - \$25,000	\$60 + .0095 of principal
\$25,001 - \$50,000	\$85 + .0075 of principal
\$50,001 - \$100,000	\$125 + .0055 of principal
\$100,001 and above	\$150 + .0035 of principal

*Multiple intraday executions of an order for the same stock in the same amount will be calculated as one order.*

### Options<sup>1,2,3</sup>

Principal amount	Commission rate
\$0 - \$2,500	The lesser of 5% of principal or \$30 + .0240 of principal
\$2,501 - \$10,000	\$54 + .0140 of principal
\$10,001 and above	\$94 + .0080 of principal

*Any exercise or option assignment will be subject to commission based on the principal amount of the transaction.*

### Brokered certificates of deposit, corporate & municipal bonds

Transactions in brokered certificates of deposit and corporate and municipal securities will be transacted on a principal or agency basis and include a fair market markup or markdown, which will be reflected in the execution price of the security.

### Government securities & agencies

Primary market U.S. Treasuries purchased directly at auction are \$100 per transaction (bills, notes, & bonds).

Secondary market transactions in government and agency securities will be transacted on a principal or agency basis and include a fair market markup or markdown, which will be reflected in the execution price of the security.

## Full service brokerage & investment advisory accounts – Fee schedule

<b>Additional fees</b>	<b>Full service brokerage accounts</b>	<b>Investment advisory accounts<sup>6</sup></b>
Wire transfers	\$30 per transfer	\$30 per transfer
Certificate re-registration <sup>4</sup>	\$75 minimum per issue	\$75 minimum per issue
Certificate transfer and ship	\$65 per issue	\$65 per issue
Account transfers and IRA closeout	\$100 per account	\$100 per account
Returned check	\$30 per occurrence	\$30 per occurrence
Overnight check	\$15 per occurrence	\$15 per occurrence
Electronic transfer return/ Non-sufficient funds	\$30 per occurrence	\$30 per occurrence
Stop payment	\$25 per occurrence	\$25 per occurrence
Safekeeping	\$15 per month	\$15 per month
Service fee	\$5.95 per transaction	
Trade extensions	\$15 per occurrence	
Annual account and/or IRA fee	\$60 per account	
No-load mutual funds	\$25 per transaction	
Foreign securities	\$75 per transaction <sup>5</sup>	
Legal transfers	\$50 per occurrence	\$50 per occurrence
Alternative investments annual fee	\$35 per registered product \$125 per non-registered product	\$35 per registered product \$125 per non-registered product
Research	\$20 per hour	\$20 per hour

Fees may be reduced or waived under certain circumstances.

For current margin rates or other questions, please contact U.S. Bancorp Advisors Client Service Center at 800-888-4700 during regular business hours.

1 Unless noted, commissions are included in the total amount of the transaction.

2 Options transactions and sales of equities and ETFs are subject to a regulatory transaction fee, which appears on trade confirmation as the "Activity Assessment Fee" when applicable.

3 Options Trading is a sophisticated trading strategy involving a higher degree of risk and the possible loss of principal.

4 Additional re-registration fees may be charged by the transfer agent.

5 Trading limitations or restrictions may apply. Contact us with questions.

6 These fees, where applicable, are in addition to the asset based advisory fee, which is outlined on your Statement of Investment Selection.

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National Financial Services LLC (NFS), our clearing broker-dealer and custodian, bills U.S. Bancorp Advisors, LLC (USBA) using bundled fees that cover a range of account services. Bundled refers to a method of combining multiple individual services or charges into a single, consolidated or "bundled" fee. Instead of itemizing every service and its cost separately, firms like NFS group several related account services such as account clearing, custody, maintenance, and support, into one bundled fee.

In connection with its capacity as the introducing broker-dealer on your account held at NFS, USBA will charge you fees for certain services it and NFS provides, and these fees are reflected on the fee schedule provided to you at the time you open your account. USBA sets its own fees to reflect both these bundled services and our operational and administrative costs for services provided by NFS, including essential services like account clearing, custody, and platform support. These services are provided to help ensure your account operates smoothly and securely. NFS allows us to markup fees it charges, including its bundled fees, and we do markup these fees. As a result, we effectively pass on the bundled fee to you, and also earn additional revenue in the amount of the markup we decide to charge. These markups apply to services such as returned checks, wire transfers, or account maintenance.

Choosing a clearing broker-dealer that permits markups on its fees, and deciding to charge such markups, constitutes a conflict of interest for USBA. The markups result in a profit to USBA because they generally result in revenues for USBA that are in excess of the amount of the bundled fee USBA must pay to NFS for the services it provides in connection with accounts USBA introduces to NFS.

To mitigate these conflicts of interest, USBA regularly reviews the overall fees on its fee schedule to ensure they reflect actual or reasonably estimated costs, provide reasonable profits to USBA, and remain fair, reasonable, and aligned with industry benchmarks and client expectations.

Clients can view any fees charged to their account by referring to their account statements or can request a detailed explanation from their FA. For more details, please refer to [usbank.com/usba-agreements](http://usbank.com/usba-agreements) for the U.S. Bancorp Advisors Fee Schedule, Disclosures, and Services Agreement.

If you have questions about any charges on your account, your FA is here to help and can walk you through the details.

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