

Commission Schedule

STOCKS (U.S. EXCHANGES/MARKETS)

- **Standard charge:** \$75.00 + 1% of principal.
- **Minimum charge:** \$60 + \$0.01 per share (not to exceed maximum charge).
- **Maximum charge:** 5% of principal - \$10 or \$60 when principal is less than \$1,400 (whichever is greater).
- **Stocks priced less than \$1:** \$75.00 + 1% of principal or 3% of principal (whichever is less).

All stock transactions are subject to an overriding minimum commission of \$60 and a processing and handling fee of \$10.

OPTIONS (U.S. EXCHANGES)

- **Standard charge:** \$60.00 + 1% of principal.
- **Minimum charge:** \$20 + \$2 per contract (not to exceed maximum charge).
- **Maximum charge:** \$40 per contract for the first 2 contracts, plus \$4 per contract thereafter; or one half of principal amount (whichever is less).

All option transactions are subject to an overriding minimum commission of \$40 and a processing and handling fee of \$10.

U.S. AND EXCHANGE TRADED BONDS

- **Standard charge (agency transactions):** \$60.00 + \$5/10,000 bond par value.

All fixed-income transactions are subject to an overriding minimum commission of \$60 and a processing and handling fee of \$10.

Fee Schedule

Fee-based accounts require execution of the *Investment Advisory Agreement and Application*. Fees for the program are calculated on a per annum basis, charged monthly, in advance, based on assets under management. The fee will be deducted from the account monthly, under the authority of the agreement, according to the schedule below:

<u>ASSETS UNDER MANAGEMENT</u>	<u>FEE</u>
First \$1,000,000.00	2.00%
Next \$4,000,000.00	1.25%
Thereafter	0.50%

COMMISSIONS/CHARGES FOR SECURITIES TRANSACTIONS:

Accounts held by NFS (introduced by KCIMC): \$39.75/trade + \$10.00 misc. (postage and processing)

The fee agreement is negotiable based on account size, related business, and other relevant considerations.

FOR COMMISSIONS AND/OR FEES APPLICABLE FOR SECURITIES NOT LISTED ABOVE, PLEASE CONTACT 617-228-5700