Equities

Principal
§0 - §4,999 = $7.82 for the first 10 round lots and $5.62 for the remaining round lots
§5,000 and above = $8.07 for the first 10 round lots and $5.75 for the remaining round lots

Plus:

Odd Lot Principal
§0 - §99 = 11.7603% of odd lot principal + $ 3.02
§100 - §799 = 3.0083% of odd lot principal + $ 11.42
§800 - §2,499 = 1.8876% of odd lot principal + $ 19.83
§2,500 - §4,999 = 1.3884% of odd lot principal + $ 32.16
§5,000 - and above = 1.423% of odd lot principal + $ 32.91

Increase the calculated commission by 7%
Then add $1.50 from the calculated commission
Then subtract the following from the calculated commission:

Quantity
0 - 99 $ 3.50
100 - Price is $1 and above subtract $3.5
101 - $ 3.50

Minimum
$ 40.00

Maximum
$ 100 per lot

(****NOTE: Equity trades can be discounted pursuant to arrangements made between the firm’s registered representatives and clients.)
Options

Contracts

Principal

0 - 1 = $0 - $99.99 = 6.6144% of principal + $4.17
$100 - $2,499.99 = 1.534% of principal + $16.12
$2,500 - $4,499.99 = 1.0616% of principal + $27.92
$4,456 and above = $87.50

Price Principal

2 - 10 = Less than $1 = $0 - $4,999.99 = 6.6144% of principal + $2.20/contract + $1.97
$5,000 and above = 6.3% of principal + $2.10/contract + $1.97

Price Principal

$1 and above = $0 - $2,499.99 = 1.534% of principal + $16.12 + $7.08 for the first 10 contracts
$2,500 - $4,999.99 = 1.0616% of principal + $27.92 + $7.08 for the first 10 contracts
$5,000 - $19,999.99 = 0.6739% of principal + $26.69 + $6.74 for the first 10 contracts
$20,000 and above = 0.6739% of principal + $94.14 + $6.74 for the first 10 contracts

Increase the commission by:

Principal

$0 - $4,999.99 = 10.60%
$5,000 and above = 15.15%

Then decrease the commission by:

$2.00

Minimum

$40.00

Maximum

$83.20 per contract

(***NOTE: Option trades can be discounted pursuant to arrangements made between the firm’s registered representatives and clients.*)
Bonds

Commission

<table>
<thead>
<tr>
<th>Quantity</th>
<th>Security type</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>First 5 bonds = $10 per bond + 4% anything other than Treasury X if the price is less than $50, multiply by 0.5</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Next 6 – 10 bonds = $7.50 per bond + 4% anything other than Treasury X if the price is less than $50, multiply it by 0.5</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Next 11 and over = $5 per bond + 4% anything other than Treasury X if the price is less than $50, multiply it by 0.5</td>
</tr>
</tbody>
</table>

Minimum

$40

(***NOTE: Bond trades can be discounted pursuant to arrangements made between the firm’s registered representatives and the clients. Sales credits on the firm’s bond trades typically range from 50-basis points to 150-basis points.)