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Our low, straightforward trading commissions let you concentrate on executing your investment strategy...not on calculating fees.

COMMISSIONS

Please note: Your Plan may restrict certain investments and not all commissions shown may be applicable.

Equities (Individual Stocks, ADRs, Closed End Funds)

| Trade Unlimited Shares (Market or Limit) | Price |
|---|---------|
| Online/Mobile | \$6.95 |
| Interactive Voice Response (IVR) Phone System | \$6.95 |
| Broker-Assisted | \$24.99 |

Orders executed in multiple lots on the same trading day will be charged a single commission. When an order is partially executed over multiple trading days, the order is subject to a separate commission charge for each trading day.

Exchange Traded Funds (ETFs)

| Trade Unlimited Shares (Market or Limit) | Price |
|---|---|
| Commission-Free ETFs | No Commission & No Short Term Trading Fee |
| Internet | \$6.95 |
| Interactive Voice Response (IVR) Phone System | \$6.95 |
| Broker-Assisted | \$24.99 |

Orders executed in multiple lots on the same trading day will be charged a single commission. When an order is partially executed over multiple trading days, the order is subject to a separate commission charge for each trading day. TD Ameritrade receives remuneration from ETFs that participate in a commission-free ETF program for shareholder, administrative, and/or other services.

Options

| Equity or Index, Market, and Limit Orders | Price |
|---|----------------------------------|
| Internet | \$6.95 + \$0.75 fee per contract |
| Interactive Voice Response (IVR) Phone System | \$6.95 + \$0.75 fee per contract |
| Broker-Assisted | \$6.95 + \$0.75 fee per contract |
| Nickel Buyback | \$0+ \$0.00 fee per contract |

Nickel buyback lets you buy back single order short option positions—for both calls and puts—without any commissions or contract fees if the price is a nickel or less. You don't have to wait for expiration.

Please note: Options exercises and assignments will incur a \$10.00 commission. Options involve risks and are not suitable for all investors.

Mutual Funds

| | Price (Internet or Broker Assisted) |
|-------------------------------------|-------------------------------------|
| No-Transaction-Fee (NTF) Funds | No Commission* |
| Short Term Redemption Fee | Waived |
| No-Load Funds | \$25 |
| Load Funds | No Commission* |
| Systematic Mutual Fund Transactions | Waived** |

*The Fund Family will charge fees as detailed in the fund prospectuses.

*NTF mutual funds are no-load mutual funds for which TD Ameritrade does not charge a transaction fee. TD Ameritrade receives remuneration from mutual fund companies, including those participating in its no-load, NTF program for recordkeeping, shareholder services, and other administrative and distribution services. The amount of TD Ameritrade's remuneration for these services is based in part on the amount of investments in such funds by our clients. NTF mutual funds and other funds offered through TD Ameritrade have other fees and expenses that apply to a continued investment in the fund and are described in the prospectus.

**All Periodic investments, withdrawals, and exchanges are subject to the rules and regulations of the Fund(s). You must be of legal age and have received and read the prospectus for each fund. Clients will be bound by the terms and conditions of the Fund(s). There is no per-transaction charge. Please ensure there are sufficient funds in your TD Ameritrade account to make the systematic purchase.



Bonds and CDs

| Product Type | Price (Internet or Broker Assisted) |
|-----------------------|-------------------------------------|
| Treasuries at Auction | No Commission |
| Bond and CD Trades | On a net yield basis |

TD Ameritrade may act as principal on any fixed-income transaction. When acting as principal, we will add a markup to any purchase, and subtract a markdown from every sale. This markup or markdown will be included in the price quoted to you.

All buy orders for bonds are subject to a five-bond (\$5,000 par value) minimum. Online CD buy orders are subject to a two-CD (\$2,000 par value) minimum.

SERVICE FEES

| | |
|---|-----------|
| Reorganization | |
| Mandatory | \$20 |
| Voluntary Tender Offer | \$30 |
| Statements and Trade Confirmations [†] | |
| Electronic Statements/Confirmations | No Charge |
| Paper Statements/Confirmations | No Charge |
| Replacement Paper Statements/Confirmations | \$5 |
| Transfers | |
| Outbound Full Account Transfer | Waived |
| Outbound Partial Transfer (DTC) | Waived |

Exception Fees

| | |
|---|-----------------------------|
| Removal of Non-Marketable Security | No Charge |
| Alternative Investment (AI) Custody Fee | \$250 per year per position |
| Alternative Investment (AI) Transaction Fee | \$100 per transaction |
| Restricted Security Processing | \$250 |
| Research Fee ^{††} | \$60 per hour |

Regulatory Fees

| | |
|-------------------------------------|--|
| "Section 31" Fee ¹ | \$0.000013 per \$1.00 of transaction proceeds |
| Options Regulatory Fee ² | \$0.0169 per options contract |
| Trading Activity Fee ³ | \$0.000119 per equity share \$0.002 per options contract \$0.000075 per bond \$0.00000075 x value per asset-backed security trade |

All prices shown in U.S. dollars. Commission schedules and fees may vary by program, location, or arrangements and are subject to change upon 30 days' notice to you.

All service fees are subject to change. TD Ameritrade reserves the right to pass-through Regulatory Fees, foreign transaction fees, and other fees to the client accounts, which may be assessed under various U.S. regulations or imposed by foreign governments and are subject to change without notice.

[†] Some accounts, such as options-approved accounts, are required to receive monthly statements either electronically (free) or via U.S. mail.

^{††} Research is conducted subsequent to specific and usually disputed account activities.

¹ Applies to certain sell transactions, assessed at a rate consistent with Section 31 of the Securities Exchange Act of 1934. TD Ameritrade remits these fees to certain self-regulatory organizations and national securities exchanges, which in turn make payment to the SEC. These fees are intended to cover the costs incurred by the government, including the SEC, for supervising and regulating the securities markets and securities professionals. The rate is subject to annual and midyear adjustments which may not be immediately known to TD Ameritrade; as a result, the fee assessed may differ from or exceed the actual amount of the fee applicable to your transaction. Any excess may be retained by TD Ameritrade. Fees are rounded to the nearest penny.

² This fee varies by options exchange, where an options trade executes, and whether the broker responsible for the trade is a member of a particular exchange. As a result, TD Ameritrade calculates a blended rate that equals or slightly exceeds the amount it is required to remit to the options exchanges.

³ This fee is assessed at a rate consistent with Section 1 of Schedule A of FINRA's By-Laws for trading activity. Current rates are: \$0.000119 per share for each sale of a covered equity security, with a maximum charge of \$5.95 per trade; \$0.002 per contract for each sale of an option; \$0.00075 per bond for each sale of a covered TRACE-Eligible Security (other than an Asset-Backed Security) and/or municipal security, with a maximum charge of \$0.75 per trade; \$0.00000075 times the value, as reported to TRACE, of a sale of an Asset-Backed Security, with a maximum charge of \$0.75 per trade. Fees are rounded to the nearest penny.

Investment Products: Not FDIC Insured * No Bank Guarantee * May Lose Value

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