

## TD Private Client Wealth (TDPCW) Standard Brokerage Fee Schedule

The commissions and fees applicable to your brokerage account(s) at TDPCW are discussed below.

TDPCW's financial professionals can assist you in identifying your overall investment needs and goals and creating investment strategies that are designed to pursue those investment goals. If you elect to open a brokerage account with TDPCW, the range of commissions and fees that you will be charged are found in this TDPCW Standard Brokerage Fee Schedule.

With the exception of providing investment recommendations on portfolios of individual fixed income securities (e.g., bond ladders) and roll overs from employer retirement plans to IRA brokerage accounts, TDPCW does not provide investment recommendations in connection with brokerage accounts. TDPCW offers unmanaged, self-directed brokerage accounts where you instruct us to buy and sell securities at your direction on an unsolicited basis. TDPCW does not monitor any brokerage account investments, unless we state otherwise in writing.

### How We Charge for Brokerage Services

If you choose to establish a brokerage account with us, you will pay us for our brokerage services each time we execute a transaction for your account. If you choose to pay on a transaction-by-transaction basis, we can act as either your agent or "broker", or as a "dealer".

- Operating as your "broker" or agent, we will charge you a commission each time we buy or sell a security for you.
- As a "dealer", we act as a principal for our own account on the other side of a transaction from you. We will buy a security from or sell a security to you, and seek to make a profit on the trade by charging you a "mark-up", "mark-down" or "spread" on the price of the security in addition to the commissions you pay on these transactions.

### Our Responsibilities to You as a Broker-Dealer

When we act as your broker, we are held to the legal standards of the Securities Exchange Act of 1934, the Securities Act of 1933, the rules of self-regulatory organizations such as the Financial Industry Regulatory Authority (FINRA) and the New York Stock Exchange and state laws, where applicable.

- As your broker-dealer, we have a duty to deal fairly with you. Consistent with our duty of fairness, we are obligated to make sure that the prices you receive when we execute transactions for you are reasonable and fair in light of prevailing market conditions and that the commissions and other fees we charge you are not excessive.

If you are a retail customer as defined under the SEC's Regulation Best Interest, we must ensure that any recommendations we make to you are in your "best interest" and do not place the interests of TDPCW or of your TDPCW financial professionals ahead of your interests.

- Please see TDPCW's Form CRS [[www.td.com/us/en/investing](http://www.td.com/us/en/investing)] and TDPCW's Regulation Best Interest Disclosure Brochure [[www.td.com/us/en/investing](http://www.td.com/us/en/investing)] for additional information and disclosures that apply to retail customers.

If you are an institutional customer, we must have a reasonable basis for believing that any recommendations we make to you are suitable and appropriate for you, given your individual financial circumstances, needs and goals.

**Additional information about brokerage fees can be found at** [www.pershing.com/\\_global-assets/pdf/disclosures/per-disclosure-statement.pdf](http://www.pershing.com/_global-assets/pdf/disclosures/per-disclosure-statement.pdf)

**Securities and investment advisory products: Not insured by the FDIC or any other governmental agency • Not guaranteed by TD Bank, N.A. or affiliates • May lose value.**



## Brokerage Fees

The table below indicates the maximum allowable commission amounts. Discounts may apply.

<b>Equities, ETFs, &amp; Close End Funds</b>	
Self-Directed US Domestic Trades	\$50 per transaction
Minimum Commission	\$50
Maximum Commission	1.5% of Principal Value or \$0.10/share

<b>Mutual Funds</b>	
Load Mutual Funds	Fees on load mutual fund purchases and redemptions vary. Check the fund prospectus for complete details
No Load Mutual Funds (Buys and Sells)	\$50

<b>Mutual Funds Service Charge*</b>	
Load Funds	\$10
No Load Funds	\$20-\$50

<b>No Transaction Fee (NTF) Mutual Fund Services based on the terms of the Fund Prospectus</b>	
NTF Below minimum trade	\$5
NTF Short-term Redemptions	\$50
NTF Systematic Reinvestment System (SRS) Below Minimum Trade	\$1
NTF SRS Exchange Short-term Redemption	\$5
NTF SRS Short-term Redemption	\$5

For secondary fixed income securities, clients pay a sales charge, i.e., markup or markdown, or commission. Fixed Income securities are typically purchased and sold in brokerage accounts on a principal basis, and are subject to a markup or markdown. Transactions executed as Agent will be charged a commission as opposed to a markup or markdown based on the below commission schedule.

<b>Fixed Income</b>	
Treasuries	\$35 new issues; 0.65% Par Value Secondary Market
Corporate Bonds	0.65% Par Value with a \$65 minimum
Municipal Bonds	0.90% Par Value with a \$130 minimum
All Other Bonds	1.00% Par Value with a \$195 minimum

# Margin

<b>Net Debit Balance</b>	<b>Base Rate</b>	<b>Spread over Base Rate</b>
Under \$100,000	Prime	3.00%
\$100,000 – \$249,999	Prime	2.50%
\$250,000 – \$499,999	Prime	2.00%
\$500,000 – \$2,499,999	Broker Call	1.25%
\$2,500,000 – \$4,999,999	Broker Call	0.80%
\$5,000,000 – \$10,000,000	Broker Call	0.50%
\$10,000,000 or more	Broker Call	0.00%

Rates provided are an indication only and are subject to change in the sole discretion of the lender. Please refer to the Credit Advance Margin Agreement, Credit Advance Margin Disclosure Statement, and Disclosure Statement for additional information on margin lending.

Your margin interest rate will vary based on fluctuations in your base rate and size of debit balance. We may, based on our discretion, adjust the rate assigned to certain accounts as warranted by our overall business relationship with you.

If you would like to know what the prevailing Base Loan rate is or determine the exact amount due on your account, contact your TD Representative.

# Schedule of Fees

<b>Annual Custody Fee</b>	\$200
<b>Account Transfers</b>	\$90
<b>Inactive Account Fee†</b>	\$50
<b>IRA Fee</b>	\$35
<b>IRA Termination Fee</b>	\$95

<b>Asset Movement Fees</b>	
Certified Check Delivery	\$12
Insufficient Funds/Return Check Fees	\$25
Uncollected Fund Error	\$25
Void Checks	\$25
Stop Payment Fee	\$12
Stop Check Fee	\$12
ACH Return Charge	\$25
Overnight Check Delivery	\$15
Overnight Check Foreign Delivery	\$30
Overnight Check Saturday Delivery	\$20

<b>Private Client Services</b>	
Employee Stock Option – cost payment	\$50
Employee Stock Options Fee	\$3
Employee Stock Purchase	\$3
Restricted Stock Filing Premium Services	\$50

<b>Redemptions</b>	
Bond Redemptions	\$10
Muni Debt Defeased	\$10
Physical Redemptions	\$10
Security Pre-Refunded	\$10

<b>Limited Partnership Processing Fee</b>	\$50
<b>Voluntary Reorganizations</b> (Includes Conversions, Elections, Exchanges, Exercises and Reorganizations)	\$20

<b>Retirement Cash Management</b>	
ACH Return Chg Employer	\$25
ACH Return Chg Participant	\$25

<b>Safekeeping Fees</b>	
Safekeeping	\$3/mo

<b>Security Transfers</b>	
DRS Transfer	\$12.50
GNMA Bonds	\$75
Legal Transfer	\$75
Restricted Legal Transfer	\$75

<b>Register and Ship Certificate</b>	
Accommodation Transfer	\$75
CORP MUNI Bond Transfer and Ship	\$75
Government Bond UITs	\$75
Transfer and Ship	\$75
Registration Transfer Fee	\$75

<b>Wire Fees</b>	
Fed Fund Wire Distribution	\$25

<b>Foreign Receive and Deliver Fees</b>	
Agent Bank Fee – Local Market Delivery	\$100
Agent Bank Fee – Euroclear Free Delivery	\$75
Agent Bank Fee – Local Market Receive	\$100
Agent Bank Fees – Euroclear Free Receives	\$75
Clearance Fee ACAT	\$100
Euro Clear ACAT	\$75

\* Fees are specific to certain funds; list of impacted funds is subject to change without notice. Please contact your TD Representative for additional information.

† An inactive account meets the following criteria:

- The account had no settled trades from January 1 through December 31
- The account had one or more security positions for the entire year, exclusive of fixed income book entry-only positions, with margin and/or credit interest of less than \$100 per year.

**Note:** TD Wealth reserves the right to charge the inactive account fee for clients that transfer out their securities prior to year-end to avoid this fee.

Fees may be amended from time to time.

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