

In accordance with the terms of the Master Services Agreement (“Agreement”), the services listed below and further set forth in the Agreement and Services Addendum will be provided by Equity Advisor Solutions and Equity Trust Company for the fees indicated. Optional services will be provided for the fees stated herein if so requested by Advisor in writing.

FEE SCHEDULE DISCLOSURES

BILLING AND COLLECTION OF FEES

ETC may be paid from the Custodial Accounts as specified in the ETC Custodial Account Agreement and Disclosure Statement or directly by Advisor for custodial services it provides with respect to the Custodial Accounts.

Advisor. To the extent applicable, fees that will be paid by Advisor to Equity in accordance with this Fee Schedule will be due and payable quarterly in arrears within fifteen (15) business days of receipt of an invoice provided by Equity. In determining service fees, the number of Custodial Accounts will be determined as of the last business day of the applicable billing cycle. Advisor agrees that all fees to be paid by Advisor to Equity directly hereunder will be paid by either direct payment (via ACH) or check. Any payment due and not received by its due date will be assessed interest at a rate of 1.5% for every thirty (30) day period that fees are past due. In addition, Equity reserves the right to deduct delinquent fees (including applicable interest) from the Advisor’s Fee Account (as defined herein) for any such fees that are ninety (90) days or more past due.

Account Owner. ETC will deduct and process: (i) its custodial fees from the Custodial Accounts in accordance with the terms and conditions of the ETC Custodial Account Agreement and Disclosure Statement; and (ii) Advisor’s fees applicable to the Custodial Accounts in accordance with the terms and conditions of this Fee Schedule. The advisory fee calculation will be based on Custodial Account values as of the last business day of each quarter (or by an average daily balance method), as directed by Advisor.

FEES CHARGED BY INVESTMENTS

Certain fees and expenses associated with the investments selected by Advisor for the Custodial Accounts may apply. Fees charged by mutual funds, exchange-traded funds and other investments may include, but are not limited to, sales commissions, short-term redemption fees, front-end and back-end load fees, establishment fees and investment management fees. All applicable fees charged by such investments are listed in each applicable prospectus, offering document and/or statement of additional information. Advisor acknowledges and agrees that it will disclose such applicable fees to the Account Owners.

BROKER-DEALER FEES

Securities transactions executed through ETC’s broker-dealer affiliate, ETC Brokerage Services, LLC (ETC Brokerage) (*Member FINRA and SIPC*), are cleared through and held in custody by Axos Clearing LLC. To the extent applicable, ETC Brokerage may charge applicable commissions and/or allocation fees with respect to securities transactions as set forth in this Fee Schedule.

FEES RECEIVED BY ETC

In addition to the Custodial Account fees that ETC receives, ETC and/or its affiliates may be entitled to receive: (i) sub-accounting and/or administrative fees from the third-party FDIC-insured financial institutions where Custodial Account cash deposits are

held; and (ii) administrative fees (including but not limited to, Rule 12b-1 fees, directed commissions, sub-accounting fees and sub-transfer agency fees that are paid to a third-party platform provider from mutual funds in which assets of the Custodial Accounts are invested and/or from other persons associated with such mutual funds).

ADVISOR FEE ACCOUNT

Equity will establish and maintain a fee account for Advisor (“Advisor Fee Account”). Advisor will provide instructions through the Equity System with respect to the deduction of investment advisory fees from the Custodial Accounts.

Terms and Conditions with Respect to Advisor Fee Account. The Parties understand and agree that the Advisor Fee Account will only be utilized for purposes of the collection of Advisor’s fees from the Custodial Accounts. Funds from the Advisor Fee Account will not be used to conduct any securities transactions, whether on behalf of an Account Owner or otherwise. In accordance with the terms of the ETC Custodial Account Agreement and Disclosure Statement, each Account Owner must authorize ETC in writing to deduct Advisor’s fee from the Custodial Account and each such Custodial Account must have a sufficient cash balance to cover the amount of Advisor’s fees owed by Account Owner.

Advisor acknowledges and agrees that:

- i. Advisor is solely responsible for determining the initial and ongoing appropriateness of the investment advisory fees and Equity will have no duty with respect thereto;
- ii. Equity is not responsible for verifying the validity or calculation of the investment advisory fees and will not monitor the accuracy of investment advisory fees charged by Advisor to the Custodial Accounts;
- iii. Equity is not responsible for an Account Owner’s nonpayment of investment advisory fees;
- iv. Equity will not be liable if it modifies, suspends or ceases the collection of investment advisory fees from the Custodial Accounts, provided that Equity notifies Advisor, in writing, in advance of any such change;
- v. Equity reserves the right to delay fulfilling any request to facilitate payment of investment advisory fees from any Custodial Account in order to provide Equity with an opportunity to obtain proper authorization from an Account Owner regarding the request, to the extent applicable; and
- vi. Equity will not be liable for its reliance on Advisor’s representations and fee payment authorization contained herein, including without limitation, Equity’s compliance with Advisor’s instructions relating to the deduction of fees from the Custodial Accounts.
- vii. Advisor will execute an ETC Custodial Account Application in order to establish the Advisor Fee Account.

Fee Schedule

ANNUAL CUSTODY FEE		
ACCOUNTS HOLDING STANDARD ASSETS		
	Includes, but is not limited to, Mutual Funds, Exchange-Traded Funds, Equity Securities, and Fixed-Income Investments	No Custodial Account Fee. However, applicable Transaction Fees apply (see below)
ACCOUNTS HOLDING ALTERNATIVE ASSETS		
Basic	Includes, but is not limited to, Public Limited Partnerships, Public Limited Liability Companies, and Public REITs	\$125 per account (charged quarterly in arrears and is not pro-rated)
Flex	Includes, but is not limited to, Precious Metals, Promissory Notes or Corporate Debt, Futures Trading Accounts, Trust Deeds / Real Estate Contracts, Real Estate, Private Stock, Private Limited Partnerships, Private Limited Liability Companies, Private REITs, Perth Mint Certificates, Annuities and other Private Placements or Non-Standard Assets	<i>Please refer to the "Flex Alternative Asset Schedule" on the next page</i>
	Please indicate whether the Advisor or each Account will be paying the Custody Fee(s)	<input type="checkbox"/> Advisor <input checked="" type="checkbox"/> Account
FEES (PER TRANSACTION)¹		
	Equity Securities / Exchange-Traded Funds	\$6.95 Allocation Fee.
	No Transaction Fee Mutual Funds	No Charge
	Transaction Fee Mutual Funds	\$20 Processing Fee
	Options	\$18 Allocation Fee (plus \$1.00 per contract)
	Fixed Income Investments – Bonds, Mortgage-Backed Securities, OTC Corporate Bonds, Government Securities, Collateralized Mortgage Obligations, Money Market Instruments/CDs, Municipal Bonds, Unit Investment Trusts, and Zero Coupon Bonds	\$35 Allocation Fee
	Microcap and Unregistered Securities	Pricing Available Upon Request
	Miscellaneous Brokerage Fees (Includes, but is not limited to, clearance or transfer of restricted stock, physical security processing, foreign stocks, Penny Stock re-registration and Free Deliveries DTC)	Pricing Available Upon Request
	Transfer Agent Charges	As incurred by Clearing firm passed through to ETC Brokerage
	Inactivity Fee – To the extent applicable, an annual custody fee is assessed on each brokerage account established with ETC Brokerage Services, LLC which holds a position and for which there has been no trading activity during the prior calendar year	\$25
	ACAT - (Full or Partial) transfer out for securities held at ETC Brokerage (Stocks, Fixed Income, ETFs and Options) NOTE: ACAT fee does not apply to cash, mutual funds or Alternative Investments transferring out	\$75 per brokerage account
	Brokerage Postage & Handling Fee (charged by the third-party clearing firm)	\$3.50 per brokerage transaction. <i>No charge</i> if Account Owner "opts in" for electronic delivery.
SPECIAL SERVICE FEES (charged at time service is rendered)		
	Wire Transfer Fee - Domestic (Charged on outgoing wires only)	\$30 each
	Wire Transfer Fee - International (Charged on outgoing wires only)	\$50 each
	NSF/Return Check Fee	\$30 each
	Coin Shipping/Handling Fee (\$50 minimum)	Cost + \$10
	Overnight Mail Service Fee	\$25 each
	Stop Payment Fee	\$25 each
	Precious Metals Storage Fee	\$150 (charged at account establishment and each January thereafter)
	Document Retrieval/Research Fee	\$40 per hour
	Paper Statement Fee - <i>This fee may be avoided by enrolling in E-Delivery</i>	\$7.50 per quarter

¹ Mutual fund and brokerage transactions are executed by a third-party mutual fund platform provider and broker-dealer affiliate, respectively. Please note the "Allocation Fee" is inclusive of applicable brokerage statement and confirmation delivery charges.

Fee Schedule

Electronic Statements, Advisor Billing, Proxy/Prospectus Delivery and Reports	No Charge
Advisor Report mailings (Performance Reports) and Advisor Billing	\$2 per mailing. If sent electronically, there is no charge.
TERMINATION FEES (charged at time service is rendered)	
Distribution of Alternative Investment Re-registration Fee	\$100 per asset
Asset Sponsor Alternative Investment Re-Registration Fee	Fee charged by Asset Sponsor
ADDITIONAL SERVICES (Billed to Advisor)	
Orion Portfolio Management System with Full Functionality	No Charge
Private Labeled Client Portal	No Charge
Back-Office Services (Advisor Billing, Document Storage, Reports, Audit Assistance, etc.)	No Charge
Optional Automated Routing System (STN) Interface	No Charge
OPTIONAL ADDITIONAL SERVICES (Billed to the Advisor if subscribed to)	
Orion Fee for Assets held away from ETC	\$65 per account (Charged Quarterly in Arrears)
Data Aggregation through ByAllAccounts, Inc.	\$45 per account (Charged Quarterly in Arrears)
Sleeved Model Strategies – Allocate multiple models in one account	First 5 sleeves free. \$20 per account per year for each additional sleeve thereafter. (Charged quarterly in arrears and is not pro-rated)
AdvisoryWorld SCANalytics Includes: Reports on Demand & Screener, Optimization, Monte Carlo, Mutual Funds, Stocks, Variable Annuities, Closed End funds/ETF's	\$315 per user, per quarter or \$1,150 paid up-front
AdvisoryWorld SCANalytics Optional Add on: S&P Fixed Income	\$90 per user, per quarter
AdvisoryWorld SCANalytics Optional Add on: Separate Account Managers	\$60 per user, per quarter
AdvisoryWorld Proposal Generation (Please go direct to AdvisoryWorld for this)	\$455 per user, per quarter
Quik! Forms	\$120 per user per year (charged quarterly in arrears)
Wealth Access	\$1,500 per year (for up to 200 households). Also has a \$900 per year seat license

FLEX ALTERNATIVE ASSET SCHEDULE

Alternative Asset Schedule	Number of Accounts per Advisor	Number of Accounts per Advisor	Number of Accounts per Advisor	Number of Accounts per Advisor
Per Asset Value	1 to 9	10 to 24	25 to 99	100 to 499
\$1-\$49,999	\$225	\$225	\$191	\$180
\$50,000 - \$99,999	\$250	\$250	\$213	\$200
\$100,000 - \$249,999	\$300	\$270	\$255	\$240
\$250,000 - \$499,999	\$400	\$360	\$340	\$320
\$500,000- \$999,999	\$550	\$495	\$468	\$440
\$1,000,000 - \$2,499,999	\$1,000	\$900	\$850	\$800
\$2,500,000 - \$4,999,999	\$1,500	\$1,350	\$1,275	\$1,200
\$5,000,000 - \$7,499,000	\$2,000	\$1,800	\$1,700	\$1,600
\$7,500,000 - \$9,999,999	\$2,500	\$2,250	\$2,125	\$2,000
> \$10,000,000	\$3,000	\$2,700	\$2,550	\$2,400

*ADDITIONAL FEE SCHEDULE DISCLOSURES

THE ANNUAL CUSTODY FEES ARE BASED UPON INVESTMENT HISTORY INFORMATION PROVIDED BY ADVISOR AS OF THE DATE OF THIS AGREEMENT. IN THE EVENT THAT ADVISOR MATERIALLY (I) EXCEEDS EQUITY AND/OR EXCHANGE-TRADED FUND TRANSACTION VOLUMES IN RELATION TO HISTORICAL TRENDS; (II) CHANGES ITS INVESTMENT STRATEGIES, AND/OR (III) EXPANDS THE TYPES OF INVESTMENTS THAT IT WILL MANAGE ON BEHALF OF THE CUSTODIAL ACCOUNTS, EQUITY RESERVES THE RIGHT TO AMEND THIS FEE SCHEDULE UPON NINETY (90) DAYS' ADVANCED WRITTEN NOTICE TO ADVISOR.

By executing this Fee Schedule, Advisor expressly acknowledges that the fees, expenses, terms and conditions contained herein have been reviewed by, and are acceptable to, Advisor.

Advisor Name: _____ Signature: **X** _____

Title: _____ Date: _____