

Client Fee Listing as of October 1, 2019



Below is a list of fees that may be charged to your account(s) with Moors & Cabot, Inc. that are custodied at RBC Correspondent Services, a division of RBC Capital Markets, LLC (RBC CS). The list of fees does not include customer handling, commissions or any other trade related fee as those fees are disclosed on each trade confirmation. With the exception of fees that are "pass through", "at cost", "prorated", "interest charged", or that provide a range as a guideline, the fee listed is the highest amount that will be charged for the service provided. Fees may change at any time as permitted by applicable regulations and the terms of the clearing agreement between Moors & Cabot, Inc. and RBC CS.

Fee Name	Total Fee Amount
Account Pledge	\$200.00
Alternative Investment— Transaction fee	\$150.00
Alternative Investments— Maintenance fee	\$100.00
American Depository Receipt (ADR) Pass Through Fee	Pass through ¹
Annual Account Fee	\$65.00
Automated Clearing House (ACH) Stop Payment Fee	\$20.00
Bank Wire – Domestic	\$20.00
Bank Wire – Foreign	\$75.00
Cashless Stock Option Exercise	Please refer to the Employee Stock Option Exercise Form
Direct Registration System (DRS) Transfer Fee (Incoming)	\$25.00
Direct Registration System (DRS) Transfer Fee (Outgoing)	\$25.00
Dividends & Reorgs – Coupons Received for Collection (per shell or issue)	\$10.00
Dividends & Reorgs – Charge for Late Instructions on Expiring Items	\$15.00
Duplicate Tax Documents (Paper copies)	\$1.25*
Duplicate Confirm (Paper copies)	\$1.25*
Duplicate Statement (Paper copies)	\$1.25*
Deposit / Withdrawal at Custodian (DWAC) Fee	Ranges from \$25.00 to \$150.00 ²
Escheatment	\$125.00
Extensions	\$10.00*
Globe Tax Basic Services	3% of recovered withheld tax; maximum of \$200 per occurrence ³
Investment Access Account Related Fees	Please refer to the Investment Access Account Agreement ⁴
Investment Access Annual Account Fee	\$125.00 ⁵
Legal Deposit / Transfer	\$60.00
Non-Sufficient Funds (NSF) Fee	\$30.00
Non-Transferable Security Custody	\$2.00 per position, per month

*Moors & Cabot, Inc. has elected to pay these fees on your behalf.

Fee Name	Total Fee Amount
Outgoing IRA ACAT Fee	\$120.00
Outgoing Non-IRA ACAT Fee	\$75.00
Overnight Check	\$15.00
Partial Transfer	\$25.00 per transfer
Physical Certificate Reject Fee	\$200.00
Physical Certificate (Non-DRS Eligible and DRS Eligible Securities)	\$650.00
Prepayment Fee	Interest Charged ⁶
Retirement – Custodial Qualified retirement closing fee	\$50.00 + Prorated Annual Fee
Retirement – Custodial Qualified retirement plan annual fee	\$75.00 per employee account + \$5.00 per additional participant
Retirement – Custodial Qualified retirement plan set up fee	\$25.00 per employee account + \$5.00 per additional participant
Retirement – IRA Annual Account Fee	\$35.00
Retirement – IRA Account Closing Fee	\$120.00
Retirement – Self-trusted plan annual fee (one plan / paired plan)	\$150.00 / \$250.00
Retirement – Self-trusted plan closing fee (one plan & paired plan)	Prorated Annual Fee
Retirement – Self-trusted plan set up fee (one plan / paired plan)	\$200.00 / \$300.00
Returned Check	\$30.00
Rule 144 / Restricted Stock Deposit Fee	\$95.00
Safekeeping Fee	\$50.00
Security Transfer Fee – International	\$140.00
Transfer Agent Fees	At Cost
Transfer on Death Account Change Fee	\$30.00*
Transfer on Death Account Distribution Fee	0.10%
Transfer on Death Account Set-Up Fee	\$50.00*
Voluntary Non-Physical Reorg	\$40.00
Voluntary Physical Reorg	\$45.00

Notes:

- 1) ADR pass through fees are outlined in the ADR prospectus.
- 2) DWAC is determined by the transfer agent, but typically ranges from \$25.00 to \$150.00.
- 3) Clients who hold or purchase Canadian, Irish, or Japanese securities are automatically enrolled in this service. Clients may opt-out at any time by contacting their Financial Advisor. Global Tax Full Services are also available at an additional cost. Please contact your Financial Advisor if you would like to opt-out or sign up for Global Tax Full Services. Fees & jurisdictions covered are subject to change at any time.
- 4) The Investment Access Account application contains a fee schedule that outlines fees related to an Investment Access Account (checking related fees, wire transfer and ACH fees, and VISA gold check card fees).
- 5) The annual fee is waived for accounts over \$200,000.
- 6) The calculation to determine the interest is: $\$25.00 + (\text{Actual Prepay Amount} \times \text{Interest Rate} \times (\text{Days to Settlement}) / 360 \text{ days})$. The interest rate is equal to RBC's Base Lending Rate plus a sliding scale of percentages according to the size of the actual prepay amount. Please contact your Financial Advisor for RBC's Base Lending Rate.

SCHEDULE 'B' (RBC CS DEFAULT)

Equities

STOCKS PRICED UNDER \$1

Principal in trade	Commission
\$0 but less than \$1,000	5% of Principal*
\$1,000 but less than \$10,000	5% of Principal*
\$10,000 and above	5% of Principal*
See Note 1	

STOCKS PRICED \$1 AND ABOVE/100 SHARE ROUND LOT AND ODD LOTS

Principal in trade	Commission	Odd Lot Subtract
\$0 but less than \$800	3.089% of Principal + \$14.52	\$3.09
\$800 but less than \$2,500	2.008% of Principal + \$24.71	\$3.09
\$2,500 but less than \$5,000	1.390% of Principal + \$40.15	\$3.09
\$5,000 and above	1.453% of Principal + \$41.98	\$3.23
See Note 1		

STOCKS PRICED ABOVE \$1 MULTIPLE ROUND LOTS

Principal in trade	Commission	Plus 1-10 Round Lot	11 & Above
\$0 but less than \$2,500	2.008% of Principal + \$26.25	\$9.27	\$6.18
\$2,500 but less than \$5,000	1.390% of Principal + \$41.70	\$9.27	\$6.18
\$5,000 but less than \$20,000	1.453% of Principal + \$43.59	\$9.69	\$6.46
\$20,000 but less than 30,000	0.969% of Principal + \$142.09	\$9.69	\$6.46
\$30,000 and above	0.646% of Principal + \$229.27	\$9.69	\$6.46
See Note 1			

(SEE NOTES ON FOLLOWING PAGE)

SCHEDULE 'B' (RBC CS DEFAULT)

Options

OPTIONS PRICED UNDER \$1

Principal in trade	Commission
\$0 but less than \$1,000	5% of Principal
\$1,000 but less than \$10,000	5% of Principal
\$10,000 and above	5% of Principal
See Note 1	

OPTIONS PRICED \$1 AND ABOVE

Principal in trade	Commission
\$0 but less than \$800	3.089% of Principal + \$9.88
\$800 but less than \$2,500	2.008% of Principal + \$18.53
\$2,500 but less than \$5,000	1.3090% of Principal + \$33.98
\$5,000 and above	1.453% of Principal + \$35.52
See Notes 1 & 2	

MULTIPLE OPTIONS PRICED ABOVE \$1

Principal in trade	Commission	Plus 1-10 Round Lot	11 & Above
\$0 but less than \$2,500	2.008% of Principal + \$18.53	\$9.27	\$6.18
\$2,500 but less than \$5,000	1.390% of Principal + \$33.98	\$9.27	\$6.18
\$5,000 but less than \$20,000	1.453% of Principal + \$35.52	\$9.69	\$6.46
\$20,000 but less than \$30,000	0.969% of Principal + \$132.40	\$9.69	\$6.46
\$30,000 and above	0.646% of Principal + \$229.27	\$9.69	\$6.46
See Notes 1 & 2			

Note 1: Minimum charges: \$50

Note 2: Maximum charges < \$5000: -\$96.52 per option

Maximum charges > \$5000 - \$101.91 per option

* 5% of Principle or the schedule minimum (Ex: \$50), whichever is greater

- Minimums (including 5% "rule") are calculated before discounts are applied
- If correspondent minimum is higher than 5% "rule" \$50 minimum, where applicable, will override
- Commissions on sells cannot result in the Net Amount being less than zero and will be adjusted accordingly
- 5% "rule" applies to all executions in an order – total commission across all executions (odd-lots included) cannot exceed 5% or applicable Minimum and are applied to each execution based on a principal amount pro-rate
- Commission for each execution is calculated according to the applicable Tier for that execution.

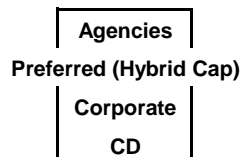
Grids below are suggested and maximum
 Rep minimums are zero (Grid 6)

Mortgages are avg life

Rep				Agencies					
Level:	1			Corporates		Asset Backed			
Desk:	DCS-BONDS			Munis		Pass Throughs		Structured CD	
Grid:	3	Treasury		Preferred (Hybrid Cap)		CMOs		CD	
Maturity		% of Prin							
From	To	Sug	Max	Sug	Max	Sug	Max	Sug	Max
0	0.5	0.050	1.000	0.050	1.500	0.500	1.500	0.100	1.500
0.501	1	0.100	1.000	0.100	1.500	0.500	1.500	0.100	1.500
1.001	2	0.250	1.250	0.250	2.000	0.500	1.500	0.250	1.500
2.001	3	0.375	1.250	0.375	2.000	1.000	1.500	0.375	1.500
3.001	4	0.500	2.000	0.500	2.500	1.000	2.500	0.500	2.500
4.001	5	0.625	2.000	0.625	2.500	1.500	2.500	0.625	2.500
5.001	10	0.500	2.000	0.750	2.500	2.000	2.500	0.750	2.500
10.001	15	1.000	2.500	1.000	3.000	2.500	3.000	1.000	3.000
15.001	20	1.000	2.500	1.000	3.000	3.000	3.500	1.250	3.000
20.001	25	1.250	2.500	1.250	3.500	3.000	4.000	1.250	3.500
25.001	999	1.500	3.000	1.500	3.500	3.000	4.000	1.500	3.500
Column		3	4	5	6	7	8	9	10
Series		1		2		3		4	

Note:

Primary - Ext Conc activated



Structured CD - & Prim Zero

Primary

Rep Corporate
 Level: 1 Preferred (Hybrid Cap)
 Desk: DCS-BONDS Primary
 Grid: 4 High Yield

Quantity		Price
From	To	Min/Sug/Max
0	99999999	100

Rep		Treasury			Agencies		
Level: 2		Agencies			Preferred (Hybrid Cap)		
Desk: DCS-BONDS		Corporates			Corporate		
Grid: 5		Munis			CD		
		Asset Backed			Primary		
		Pass through			Preferred (Hybrid Cap)		
		CMO					
		CD					
		Preferred (Hybrid Cap)					
Quantity		% Principal			Price		
From	To	Min	Sug	Max	Min	Sug	Max
0	99999999	0	0	5	100	100	100

Corporates
Preferred (Hybrid Cap)
Zero Coupon
High Yield
Primary

Agencies	Corporates
Preferred (Hybrid Cap)	Preferred (Hybrid Cap)
Corporates	Munis
CD	High Yield
Zero Coupon	Zero Coupon
Primary	High Yield
Structured CD	
Preferred (Hybrid Cap)	Munis
Agencies	Zero Coupon
Corporates	Category-Tobacco
Munis	Category-Tobacco
CD	Zero Coupon
Treasury	Taxable - AMT
Zero Coupon	Taxable - AMT

Sug	Max	Sug	Max
0.250	1.500	0.500	2.000
0.250	1.500	0.625	2.000
0.375	1.500	0.750	2.000
0.500	1.500	1.000	2.000
0.625	2.500	1.250	3.000
0.750	2.500	1.250	3.000
1.000	2.500	1.500	3.000
1.250	3.000	1.750	3.500
1.500	3.500	2.000	3.500
1.750	4.000	2.250	3.500
2.000	4.000	2.500	3.500
11	12	13	14
5		6	

