

PHX Commission Policy Requirements for stocks

- FINRA Rule 2121 includes the 5% Guideline as the traditional benchmark for broker-dealers' maximum equity transactions compensation. When the 5% Guideline may not be applicable to other products, PHX takes Rule 2121 into consideration.
- **While FINRA provides a 5% guideline for commissions, PHX retail commissions are typically lower and generally equal to the following rates listed below. Please note that commissions may be discounted below the rates shown below on a case by case basis and generally will not exceed the amounts below except for in certain limited circumstances*:**
 - Equities, ETFs, Unit Investment Trusts (UITs), Mutual Funds** – 3.5%,
 - Options – 4%
 - Fixed Income -2%
 - Notwithstanding the above, PHX generally charges a firm minimum commission of \$49 per transaction.

* Circumstances which may warrant a commission higher than the amounts listed may include but are not limited to: the price of a security, the amount of money being invested, difficulty of executing a transaction, or the complexity of the overall investment strategy.

**Certain mutual fund liquidation compensation built into the fund may exceed the 3.5% on redemptions.

AXOS Clearing Firm Fees:

- AXOS clearing may charge additional commissions and other fees for clearance or any other service furnished to you and
- You may pay such additional commissions and fees at Axos Clearing's then prevailing rates.
- Commissions and service fees may be changed from time to time, upon 30 days prior written notice

Client Fee List as of MARCH 1, 2020

Fee Description	Total Fee	Fee Basis
Overnight Delivery (UPS)	\$50.00	per item
International Delivery (UPS)	\$150.00	per item
DWAC charge	\$100.00	per item
DWAC Reject charges	At Cost	per item
Client Foreign Financial Intermediary (Omnibus) Due Diligence Review Fee	\$1,000.00	\$200 / hr. over 5 hrs.; per account
Safekeeping /Reconciliation/ Vault Fee	\$100.00	Per year (charged quarterly)
Re-registration of Stock or Alternative Investment	\$125.00	Costs
Clearance or Transfer of Restricted Stock	\$200.00	Costs
Certificate request OTC	\$1,500.00	per certificate
Rush Withdrawal OTC	\$250.00	additional
Penny stock re-registration w/agent (Domestic)	\$500.00	per certificate
Penny stock re-registration w/agent (Canadian)	\$1000.00	per certificate
Rejected deposits DTC or agent	\$200.00	per certificate
Transfer agent charges	At Cost	Per item
Lone Positions (Sub penny Book Entry)	\$0.00	per share, monthly basis
AXOS Assisted Dividend Posting (Asset Not held at AXOS)	\$25.00	per item
IRA Annual Custodial Fee	\$80.00	per plan
Transfers (including transfer of Roth to/from Traditional IRA)	\$100.00	per transfer
limited Partnerships/ AIP	\$125.00	per position annually charge quarterly
Termination Fee	\$100.00	per plan
Certificate Deposit	\$50.00	Per position / per customer
Cashless Stock Options	\$35.00	1% of proceeds Plus Costs; per item
Reg-T Extension	\$75.00	per extension
TOD Distributions	\$250.00	per distribution
Prepayment of Unsettled Funds	\$30.00	Interest
ACAT-Non-ACAT (Full or Partial) Transfer (Transfer Out) plus Free Delivery charge for each position	\$100.00	per account
Voluntary Tender / Exchange Offer/ Bond Puts	\$45.00	per election
Bond Redemption/Conversion. (Physical Only)	\$75.00	Plus, costs
Worthless securities processing charges	\$40.00	per security processed
Mandatory Reorg Corporate Actions	\$25.00	per account
Dividend Reinvest	\$1.00	per dividend reinvestment entry
Cash Dividend Outgoing, Check	\$10.00	per check
Cash Dividend Outgoing, ACH	\$0.25	per ACH
Manual Options Exercise Request	\$50.00	per request
Handling (charge to customer)	\$8.50	
Physical Settlements	\$150.00	Plus, Costs
Free Deliveries DTC	\$35.00	per security
NY Window / Physical Delivery	\$50.00	per security
Trades Settled Same-Day (Cash Trades)	\$25.00	per trade
Transferring In & Out / Physical Certificates (Foreign)	\$250.00	Costs
Foreign Custody Fee	2.5 bps Annually **Subject to Market Change	per security, charged monthly
Stop Payments	\$35.00	per check
Returned Checks	\$50.00	per check
Photocopies of Checks	\$5.00	per check
Returned ACH Items	\$35.00	per return
Wire, Domestic (Outgoing)	\$30.00	per wire
Wire, International (Outgoing)	\$85.00	per wire
Wire Research Requests/ Service Messages	\$50.00	per request
Foreign Currency Conversions	\$50.00	per conversion
Foreign Currency Transaction Postings	\$25.00	per posting
Check Writing Stop Payment	\$35.00	per stop
CCPA Check Writing and Platinum Card	\$100.00	per year