**FEE SCHEDULE**

### Annualized Fees

<table>
<thead>
<tr>
<th>Account Value Range</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,000,000 +</td>
<td>0.90%</td>
</tr>
<tr>
<td>$1,000,000 - $1,999,999</td>
<td>1.00%</td>
</tr>
<tr>
<td>$750,000 - $999,999</td>
<td>1.25%</td>
</tr>
<tr>
<td>$500,000 - $749,999</td>
<td>1.50%</td>
</tr>
<tr>
<td>$250,000 - $499,999</td>
<td>1.75%</td>
</tr>
</tbody>
</table>

- All inclusive fee
- No charges to purchase securities
- No charges to sell securities
- Fee is billed quarterly in advance during the months of January, April, July and October based on the account value at the end of December, March, June and September.
- Mutual Fund 12(b)1 fees are credited back to your account
- Fees appear on your 1099 at tax time - may be tax deductible*

**Fee Example:**

- $500,000 account value billed at 1.5% annual fee
- $500,000 x 1.5% = $7,500 annual fee
- $1,875 billed quarterly

**How it appears on your statement:**

Activity Type: Fee  
Category: Expense  
Additional Detail: 1Q Fees for 091/365 Days at 1.5% on $500,000

The advisory fee will be payable quarterly in advance. When the account is opened, the advisory fee is billed for the remainder of the current billing period and is based on the initial contribution. The initial payment will become due in full on the date of inception.

Other expenses—to the extent that Raymond James may receive shareholder services and/or 12(b)1 fees from funds, the client will receive a credit to the account in an amount equal to such fees received from the funds.

*Consult your tax advisor
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