

2026 PERSHING BROKERAGE FEE SCHEDULE



The following Brokerage Fee Schedule outlines the current fees which are associated with your licenses at KSI and Kovack Advisors. The fees are divided into three categories: C&E Charges by Product, Rep Charges, and Client Charges. As such, they are itemized for you below:

C&E CHARGES BY PRODUCT	\$ CLEARING FEE	FEE OCCURS	ADVANCE AMOUNT
Equities	\$ 25.00 \$ 25.00 \$ 25.00	None if Through Third Markets* Market Orders on Listed Exchange All Other Orders on Listed Exchange	\$.005 Per Share \$.01 Per Share
Mutual Fund <i>** Mutual Funds qualifying under the NTF program must meet these minimums. Minimum purchase amounts to qualify as NTF: REG initial purchase—\$2,500.00, subsequent REG purchase—\$500.00, IRA initial purchase—\$500.00, subsequent IRA purchase—\$500.00, SRS initial purchase—\$100.00.</i>	\$ 25.00 \$ 25.00 \$ 25.00 \$ 5.00 \$ 10.00 \$ 0.00	None if Through Third Markets* Market Orders on Listed Exchange All Other Orders on Listed Exchange Systematic Reinvestment Contributions Exchanges with Participating Funds Non-Transaction Fee Funds**	\$.005 Per Share \$.01 Per Share
Alternative Investments	\$ 25.00	None	\$ 1.00 Per Bond
CDs	\$ 25.00	None	
Fixed Income	\$ 25.00	Corporate Listed	
Foreign Settlements	\$ 85.00	None	
Mortgage Backed CMOs	\$ 50.00	None	
Options	\$ 25.00	\$1.00 Per Contract	
PIPs / SWIPs	\$ 5.00	None	
Precious Metals	\$ 75.00	None	
UITs	\$ 25.00	None	

REP CHARGES	PERSHING	FEE OCCURS	
Books and Records	\$ 1.50	Per Item	
Bond Redemption Fee	\$ 10.00	Per Event	
Braille / Large Print	\$ 30.00 / \$23.00	Per Statement	
DBA Logo on Client Statement	\$ 500.00	One Time Fee	
D/K Charges (Subject to Interest)	\$ 25.00	Per Item for U.S. + \$10.00 Per Day	
	\$ 10.00	Per Item for non-U.S. / Per Day	
Enhanced Supervision Fee	\$ 200.00	Per Occurrence	
Forced Statement	\$ 1.00	Per Statement	
Foreign New Account AML Verification		Available Upon Request	
NetX360	\$ 50.00		
Premium Content		Contact Account Services For Information	
Trade Corrections	\$ 30.00	Plus Any Loss	
Trade Extensions	\$ 25.00		

* All orders are automatically routed Third Market, but subject to Best Execution Rules.

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CLIENT CHARGES	PERSHING	FEE OCCURS	ADVANCE AMOUNT
Alternative Investments	\$ 50.00		
Alternative Investment Annual Fee	\$ 35.00	Registered Product	No Max Charge
	\$ 125.00	Non-registered Product	No Max Charge
Alternative Investment Transfer Re-registration Fee	\$ 50.00		
Bond Redemption	\$ 10.00	Per Event	
Check Request Ad Hoc (First or Third Party)	\$ 10.00	Per Check	
Checks—Bounced or Returned	\$ 25.00		
Checks—Stop Payment	\$ 15.00		
Client ACAT Fee / TOA Delivery Fee	\$ 100.00		
Confirm Fee	\$ 12.50		
Corestone Silver	\$ 50.00		
Corestone Gold	\$ 100.00		
Corestone Platinum	\$ 150.00		
Foreign Exchange Transaction	\$ 15.00		
Foreign Receive and Delivery Fee	\$ 75.00	Per Foreign Security	
Foreign Settlement Service Fee		Contact KSI Trading for Pricing	
Inactive Account Fee	\$ 65.00		
Legal Transfer	\$ 150.00		
Margin and COD Extensions	\$ 10.00	Per Event	
Mutual Fund Conversion	\$ 7.00	Per Conversion	
Mutual Fund Surcharge	\$ 10.00	Per Event	
Non-U.S. ("Foreign") Account Fee	\$ 50.00	Per Account / Per Year	
Overnight Delivery (FedEx)	\$ 12.00		
Overnight Saturday Delivery (FedEx)	\$ 18.00		
Paper Tax Document Fee	\$ 10.00	Per Account / Per Year	
Precious Metals Storage Fee	75 bps	Per Year	
Puerto Rico Tax Reporting Fee	\$ 50.00	Per Account / Per Year	
Qualified Plan Account Annual Fee	\$ 75.00		
Qualified Plan Account Termination Fee	\$ 100.00		
Reorganizations Mandatory Fee	\$ 10.00		
Reorganizations Voluntary	\$ 50.00		
Retirement Account Annual Fee	\$ 48.50		
Retirement Termination Fee	\$ 95.00		
Returned ACH	\$ 10.00		
Safekeeping	\$ 10.00	Per Month	
Transfer and Ship Stock Certificates	\$ 45.00	For DRS Eligible Securities	
	\$ 500.00	Stock is Delivered to Transfer Agent	
Type 4 or 5 Securities (Safekeeping)	\$ 5.00	For non-DRS Eligible Securities	
Wired (FED) Funds	\$ 35.00	Per Position / Per Month	