

FROEDTERT HEALTH INC 403B PLAN

Plan Code: FRDT-001

Product name: *Lincoln Alliance*® program

The purpose of this document is to provide you with important information regarding the Froedtert Health, Inc. 403B Plan and the plan's designated investment alternatives under the *Lincoln Alliance*® program, including fee and expense information, to help you compare investment options in accordance with Department of Labor (DOL) Regulation section 2550.404a-5 ("404(a) participant fee disclosure").

Information presented throughout this entire document is specific to the plan's designated investment alternatives only under the *Lincoln Alliance* program. Please contact your retirement plan administrator for more information.

If you would like additional information regarding your plan's designated investment alternatives, you may visit the specific website addresses shown throughout this document or you may contact your retirement plan administrator at 414-777-1999 or 400 Woodland Prime, Suite 302, N74 W12501 Leatherwood Court Menomonee Falls, WI 53051. A free paper copy of the information may be obtained by contacting your retirement plan administrator at 414-777-1999 or by calling the Lincoln Customer Contact Center at 800-234-3500.

Every effort has been made to ensure that this disclosure is as thorough and accurate as possible to reflect the legal documents, laws, and regulations that govern the operation of the plan. In the event of any conflict, the terms of the plan document, investment arrangements, applicable laws, and regulations will govern.

Document summary

There are several sections that comprise the 404(a) participant fee disclosure:

- **General plan information section** provides general information regarding plan features and designated investment alternatives, such as an explanation of how to give investment instructions and a description of any brokerage windows, if applicable.
- **Plan fees and expenses**
 - **General administrative expenses section** provides an explanation of any fees and expenses for general plan administrative services that may be charged to or deducted from all participants' retirement accounts. Examples include fees and expenses for legal, accounting, recordkeeping services, trustee and investment consulting fees.
 - **Individual participant fees section** provides an explanation of any fees and expenses that may be charged to or deducted from your retirement account based on the actions taken by you. Examples may include fees and expenses for plan loans and for processing surrender charges, if applicable.
- **Comparative charts** provide a current list of the investment options with performance and fee information for designated investment alternatives in comparative chart format.

General plan information

To direct your designated investment alternatives for the plan:

To enroll in the plan or update your investment elections, meet with a Lincoln retirement consultant onsite or call the Lincoln Customer Contact Center at 800-234-3500 Monday through Friday, 7:00 a.m. to 7:00 p.m. Central.

You may change your elections at any time; transfers are effective the same business day provided the markets are open and instructions are received before 3:00 p.m. Central.

The *Lincoln Alliance* program may restrict the number of transfers you may make among designated investment alternatives within the product in a given time period. An investment option may apply a redemption fee or restrict certain transfers. However, transactions associated with market timing – such as frequent, large, or short-term transfers among investment options – can affect the underlying funds and their investments. Lincoln therefore reviews the number of transfers that a participant makes within given periods of time to determine if any transfer attempts to capitalize upon short-term movements in the equity markets (Market Timing Policy). If so, the participant's transfer activity will be subject to further scrutiny. Potential market timing or frequent trading may result in future trading restrictions, up to and including temporary (or permanent) revocation of telephone exchange privileges.

Voting and tender rights associated with mutual fund shares offered under the plan are exercised by the plan sponsor, if applicable.

The designated investment alternatives available in the *Lincoln Alliance* program are those listed in the comparative charts.

In addition to the designated investment alternatives available under your plan, you may invest in a self-directed brokerage account (SDBA) through TD Ameritrade.

It is important to note that a SDBA is not a designated investment alternative under the plan. The plan sponsor is not responsible for and does not review and evaluate each investment option made available through a SDBA to ensure each investment option is a prudent selection to be made available to plan participants. Therefore, before you invest in an investment fund through a SDBA, you should read the fund's prospectus and carefully consider the particular fund's investment objective, risks, charges, and expenses.

Investments made through a SDBA are subject to commission fees, service fees, transfer fees, and may include quarterly account fees. The TD Ameritrade fee schedule provided at the end of this document is delivered to you upon enrolling in the service and is posted on their participant website at www.tdameritraderetirement.com.

Generally, there is no minimum balance needed to open a SDBA, but certain investments may require a minimum initial investment. In addition, investments in a SDBA may be subject to trading restrictions and limitations. For more information, please contact TD Ameritrade at 866-766-4015 or visit www.tdameritrade.com.

Plan fees and expenses

This section provides an explanation of fees and expenses for general plan administrative services, that may be charged to or deducted from all individual accounts and are not reflected in the total annual operating expenses of any designated investment alternative. For example, the plan may incur general administrative expenses each year to cover services related to the operation of the plan (e.g., legal, accounting, recordkeeping, trustee fees, and investment consulting fees). Where applicable, the plan may charge a portion of these expenses to participant accounts if the expenses are not paid by the plan sponsor. These expenses will appear on your quarterly retirement statement, if applicable.

Additionally, an explanation of any fees and expenses that may be charged to or deducted from the individual account of a specific participant based on the actions taken by that person are described below. The dollar amount of fees and expenses that are actually charged to a participant's account during the preceding quarter will be reflected on the participant's quarterly retirement statement.

General administrative expenses

Retirement plans have expenses associated with them. Here is a list of administrative fees associated with this plan.

Administrative fees	Description	Fee/Frequency
Provider Fees	Includes fees charged to cover expenses incurred in the administration of the plan and estimated fees for services provided by the Investment Consultant, outside legal and accounting firms.	0.0184% / quarterly

Individual participant fees

The plan applies fees to individual participant accounts. These charges apply only to participants who use specific features of the plan. Here is a list of individual participant fees associated with this plan:

Individual fees	Description	Fee/Frequency
QDRO Distribution	A fee deducted from a participant's account for researching and processing withdrawals under a Qualified Domestic Relations Order (QDRO).	\$500.00 / set up
Loan Maintenance Fee	Fee may be deducted from a participant's account while the loan is outstanding.	\$6.25 / quarterly
Loan Setup Fee	A fee that may be deducted from the participant's account on the date the loan is processed.	\$75.00 / set up

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Investment options, performance history, and fees and expenses as of June 30, 2021.

Comparative chart summary

This section is comprised of three charts:

Chart 1

- **Variable return investments chart**

- comprised of performance information for plan investment options
- illustrates the past performance of the investments with the benchmark field

Chart 2

- **Fixed return investments chart**

- displays those funds with a fixed rate of return

Chart 3

- **Fees and expenses chart**

- displays the fees and expenses you will pay if you invest in a particular option

FROEDTERT HEALTH INC 403B PLAN investment options comparative chart

Chart 1 – Variable return investments

Chart 1 focuses on the performance of investment options that do not have a fixed or stated rate of return. The chart illustrates how these options have performed over time and allows you to compare them with an appropriate benchmark for the same time periods.

Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. Information regarding an option's principal risks is available at LincolnFinancial.com.

Chart 1 - Variable return investments				
Investment options	Average annual total return as of June 30, 2021			
	1-yr.	5-yr.	10-yr.	Since inception
Equity funds				
American Funds Europacific Growth R6 (05/09) MSCI ACWI Ex USA Growth NR USD www.LincolnFinancial.com	40.10 33.68	14.50 13.37	8.33 7.28	10.81
American Funds Fundamental Invs R6 (05/09) Russell 1000 TR USD www.LincolnFinancial.com	39.45 43.07	16.21 17.99	13.63 14.90	15.31
Columbia Small Cap Value II Inst2 (11/12) Russell 2000 Value TR USD www.LincolnFinancial.com	77.50 73.28	13.35 13.62	11.09 10.85	13.41
Delaware Ivy Mid Cap Growth I (04/07) Russell Mid Cap Growth TR USD www.LincolnFinancial.com	48.15 43.77	25.04 20.52	15.65 15.13	13.71
Dodge & Cox International Stock (05/01) MSCI ACWI Ex USA Value NR USD www.LincolnFinancial.com	40.39 37.56	10.22 8.54	5.52 3.48	7.38
Fidelity® Contrafund® K6 (05/17) Russell 1000 Growth TR USD www.LincolnFinancial.com	37.23 42.50	--- 23.66	--- 17.87	20.87
JPMorgan Mid Cap Value R6 (09/16) Russell Mid Cap Value TR USD www.LincolnFinancial.com	51.83 53.06	10.85 11.79	11.77 11.75	11.06
Oakmark Institutional (11/16) Russell 1000 Value TR USD www.LincolnFinancial.com	66.28 43.68	17.71 11.87	14.47 11.61	15.74
T. Rowe Price Instl Mid-Cap Equity Gr (07/96) Russell Mid Cap Growth TR USD www.LincolnFinancial.com	39.73 43.77	18.62 20.52	15.48 15.13	13.14

Chart 1 - Variable return investments

Investment options	Average annual total return as of June 30, 2021			
	1-yr.	5-yr.	10-yr.	Since inception
Vanguard Equity-Income Adm (08/01) Russell 1000 Value TR USD www.LincolnFinancial.com	37.84 43.68	12.29 11.87	12.50 11.61	8.64
Vanguard Institutional Index I (07/90) Russell 1000 TR USD www.LincolnFinancial.com	40.77 43.07	17.62 17.99	14.81 14.90	10.67
Vanguard International Explorer Inv (11/96) --- www.LincolnFinancial.com	42.51 ---	11.26 ---	7.47 ---	9.40
Vanguard Small Cap Growth Index I (05/00) Russell 2000 Growth TR USD www.LincolnFinancial.com	45.77 51.36	19.39 18.76	13.87 13.52	10.91
Vanguard Total Intl Stock Index Admiral (11/10) MSCI ACWI Ex USA NR USD www.LincolnFinancial.com	36.51 35.72	11.10 11.08	5.71 5.45	6.44
Vanguard Total Stock Market Idx I (07/97) Russell 1000 TR USD www.LincolnFinancial.com	44.33 43.07	17.91 17.99	14.71 14.90	9.08
Bond funds				
Dodge & Cox Income (01/89) BBgBarc US Universal TR USD www.LincolnFinancial.com	3.39 1.12	4.54 3.48	4.26 3.74	6.62
Metropolitan West Total Return Bd I (03/00) BBgBarc US Universal TR USD www.LincolnFinancial.com	1.28 1.12	3.63 3.48	4.32 3.74	5.89
Vanguard Total Bond Market Index I (09/95) BBgBarc US Agg Bond TR USD www.LincolnFinancial.com	-0.41 -0.33	3.01 3.03	3.37 3.39	5.05
Other				
American Funds American Balanced R6 (05/09) Morningstar Mod Tgt Risk TR USD www.LincolnFinancial.com	22.98 23.92	11.28 10.30	10.70 8.03	12.10

Chart 1 - Variable return investments				
Investment options	Average annual total return as of 06/30/2021			
	1-Year	5-Year	10-Year	Since inception
Conservative Target Date Portfolios				
2065 Conservative Target Date	33.60	13.68	11.56	--
2060 Conservative Target Date	33.60	13.68	11.56	--
2055 Conservative Target Date	33.60	13.68	11.56	--
2050 Conservative Target Date	33.41	13.65	11.55	--
2045 Conservative Target Date	31.31	13.13	11.30	--
2040 Conservative Target Date	28.72	12.41	10.82	--
2035 Conservative Target Date	24.18	11.18	10.09	--
2030 Conservative Target Date	19.79	9.89	9.15	--
2025 Conservative Target Date	15.52	8.50	8.12	--
Retirement Conservative	11.92	6.70	6.30	--
Moderate Target Date Portfolios				
2065 Moderate Target Date	44.10	15.79	12.77	--
2060 Moderate Target Date	44.10	15.79	12.77	--
2055 Moderate Target Date	44.10	15.79	12.77	--
2050 Moderate Target Date	43.90	15.76	12.75	--
2045 Moderate Target Date	41.64	15.26	12.51	--
2040 Moderate Target Date	38.64	14.57	12.06	--
2035 Moderate Target Date	33.67	13.51	11.44	--
2030 Moderate Target Date	29.06	12.24	10.60	--
2025 Moderate Target Date	24.34	10.93	9.68	--
Retirement Moderate	18.25	8.55	7.58	--
Aggressive Target Date Portfolios				
2065 Aggressive Target Date	15.14	16.09	12.59	--
2060 Aggressive Target Date	15.14	16.09	12.59	--
2055 Aggressive Target Date	15.14	16.09	12.59	--
2050 Aggressive Target Date	15.14	16.09	12.59	--
2045 Aggressive Target Date	14.99	16.06	12.57	--
2040 Aggressive Target Date	14.39	15.52	12.32	--
2035 Aggressive Target Date	13.17	14.97	11.97	--
2030 Aggressive Target Date	11.50	13.87	11.36	--
2025 Aggressive Target Date	9.13	12.25	10.38	--
Retirement Aggressive	7.27	10.01	8.49	--

Performance calculations are based on a hypothetical investment at the beginning of the evaluation period using the plan's investment options with no contributions after the initial investment. For calculation purposes, it is assumed that rebalancing and/or reallocation (depending on whether the portfolio is in the transition phase) occurred on December 31 of each year. The actual date may not be on December 31, but should be a day very close to December 31, meaning actual results may have been different.

Chart 2 – Fixed return investments

Chart 2 focuses on the performance of investment options that have a fixed or stated rate of return. The chart displays the credited rate of return of each such option, the term or length of time that you will earn this rate of return, and other information relevant to performance.

Chart 2 - Fixed return investments

Investment options	Rate Type	Return	Term
Lincoln Stable Value Account -Z168			
	Portfolio rate	2.50	Until 09/30/2023
	Guaranteed minimum interest rate	1.50	1 - 99 yrs

Lincoln reserves the right to adjust the fixed or stated rate of return prospectively during the term of the contract or agreement. The most current rate of return is available at 800-234-3500.

If the Guaranteed Minimum Interest Rate listed above is higher than the Portfolio rate, Lincoln's Guaranteed Minimum Interest Rate will be the actual rate credited to your account.

Chart 3 – Fee and expense information

Chart 3 displays fee and expense information for the investment options listed in the prior two charts (Chart 1 and Chart 2). It indicates the total annual operating expenses of the options in Chart 1. Total annual operating expenses are expenses that reduce the rate of return of the investment option. This chart also shows shareholder-type fees, if applicable. These fees are in addition to total annual operating expenses.

Chart 3 - Fees and expenses					
Investment option	Total annual operating expenses		Net operating expenses		Shareholder-type fees and transfer-type restrictions
	As a %	Per \$1000	As a %	Per \$1000	
Equity funds					
American Funds Europacific Growth R6	0.46%	\$4.60	0.46%	\$4.60	---
American Funds Fundamental Invs R6	0.28%	\$2.80	0.28%	\$2.80	---
Columbia Small Cap Value II Inst2	0.94%	\$9.40	0.88%	\$8.80	---
Delaware Ivy Mid Cap Growth I	1.00%	\$10.00	0.79%	\$7.90	---
Dodge & Cox International Stock	0.63%	\$6.30	0.63%	\$6.30	---
Fidelity® Contrafund® K6	0.45%	\$4.50	0.45%	\$4.50	---
JPMorgan Mid Cap Value R6	0.74%	\$7.40	0.73%	\$7.30	---
Oakmark Institutional	0.68%	\$6.80	0.66%	\$6.60	---
T. Rowe Price Instl Mid-Cap Equity Gr	0.61%	\$6.10	0.61%	\$6.10	---
Vanguard Equity-Income Adm	0.19%	\$1.90	0.19%	\$1.90	---
Vanguard Institutional Index I	0.04%	\$0.35	0.04%	\$0.35	---
Vanguard International Explorer Inv	0.39%	\$3.90	0.39%	\$3.90	---
Vanguard Small Cap Growth Index I	0.06%	\$0.60	0.06%	\$0.60	---

Chart 3 - Fees and expenses

Investment option	Total annual operating expenses		Net operating expenses		Shareholder-type fees and transfer-type restrictions
	As a %	Per \$1000	As a %	Per \$1000	
Vanguard Total Intl Stock Index Admiral	0.11%	\$1.10	0.11%	\$1.10	---
Vanguard Total Stock Market Idx I	0.03%	\$0.30	0.03%	\$0.30	---
Bond funds					
Dodge & Cox Income	0.42%	\$4.20	0.42%	\$4.20	---
Metropolitan West Total Return Bd I	0.46%	\$4.60	0.46%	\$4.60	---
Vanguard Total Bond Market Index I	0.04%	\$0.35	0.04%	\$0.35	---
Other					
American Funds American Balanced R6	0.26%	\$2.60	0.26%	\$2.60	---
Fixed return investments					
Lincoln Stable Value Account -Z168	0.00%	\$0.00	0.00%	\$0.00	Transfers from this investment option to competing funds may be restricted. Transfers may be made to noncompeting funds if there are no subsequent transfers to competing funds within 90 days.

Frequent trading policy: Transactions associated with market timing – such as frequent, large, or short-term transfers among investment options – can affect the underlying funds and their investments. Lincoln therefore reviews the number of transfers that a participant makes within given periods of time to determine if any transfer attempts to capitalize upon short-term movements in the equity markets (Market Timing Policy). If so, the participant's transfer activity will be subject to further scrutiny. Potential market timing or frequent trading may result in future trading restrictions, up to and including temporary (or permanent) revocation of telephone exchange privileges.

Total annual operating expense: Expenses that reduce the rate of return of the investment option.

Net Operating Expense: Total annual operating expense net of any applicable fund company waivers/reimbursements.

Chart 3—Fees and expenses as of 6/30/2021

Investment option	Weighted Average Expense Ratio		Shareholder-type fees and transfer-type restrictions
	As a %	Per \$1,000	
2065 Conservative Target Date	0.43	\$4.30	--
2060 Conservative Target Date	0.43	\$4.30	--
2055 Conservative Target Date	0.43	\$4.30	--
2050 Conservative Target Date	0.43	\$4.30	--
2045 Conservative Target Date	0.43	\$4.30	--
2040 Conservative Target Date	0.43	\$4.30	--
2035 Conservative Target Date	0.41	\$4.15	--
2030 Conservative Target Date	0.40	\$3.99	--
2025 Conservative Target Date	0.38	\$3.81	--
Retirement Conservative	0.36	\$3.61	--
2065 Moderate Target Date	0.47	\$4.68	--
2060 Moderate Target Date	0.47	\$4.68	--
2055 Moderate Target Date	0.47	\$4.68	--
2050 Moderate Target Date	0.47	\$4.68	--
2045 Moderate Target Date	0.47	\$4.73	--
2040 Moderate Target Date	0.46	\$4.65	--
2035 Moderate Target Date	0.46	\$4.63	--
2030 Moderate Target Date	0.44	\$4.45	--
2025 Moderate Target Date	0.42	\$4.22	--
Retirement Moderate	0.39	\$3.90	--
2065 Aggressive Target Date	0.48	\$4.79	--
2060 Aggressive Target Date	0.48	\$4.79	--
2055 Aggressive Target Date	0.48	\$4.79	--
2050 Aggressive Target Date	0.48	\$4.79	--
2045 Aggressive Target Date	0.48	\$4.79	--
2040 Aggressive Target Date	0.48	\$4.83	--
2035 Aggressive Target Date	0.47	\$4.73	--
2030 Aggressive Target Date	0.47	\$4.70	--
2025 Aggressive Target Date	0.45	\$4.48	--
Retirement Aggressive	0.43	\$4.31	--

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. For an example of the long-term effects of fees and expenses on your retirement account, visit the Department of Labor website at <https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf>. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to consider whether an investment in a particular option, along with your other investments, may help you achieve your financial goals.

Please visit LincolnFinancial.com for a glossary of investment terms relevant to the investment options under this plan. This glossary is intended to help you better understand the terms used in this document.

Important Disclosures. Please read.

Mutual funds in the *Lincoln Alliance*[®] program are sold by prospectus. The program includes certain services provided by Lincoln Financial Advisors Corp. (LFA), a broker-dealer (member FINRA) and an affiliate of Lincoln Financial Group, 1300 S. Clinton St., Fort Wayne, IN 46802. Unaffiliated broker-dealers also may provide services to customers.

The stable value option may be offered as a Fixed Annuity through Lincoln Financial Group affiliates or as a collective trust through independent third-party trust companies.

Morningstar Investment Management LLC's investment lineups are subject to change. The investment options within a lineup do involve risk and will not always be profitable. Morningstar Investment Management does not guarantee that negative returns can or will be avoided in the lineups. An investment made in an investment option may differ substantially from its historical performance and, as a result, your plan participant may incur a loss. Past performance is no guarantee of future results.

The Morningstar Insight Series is not an investment option. It is a series of fund lineups chosen by Morningstar Investment Management LLC from the universe of investment options available in the *Lincoln Alliance*[®] program. Morningstar Investment Management LLC is a registered investment advisor and subsidiary of Morningstar, Inc. Neither Morningstar Investment Management nor Morningstar, Inc. is affiliated with the Lincoln Financial Group. The Morningstar name and logo are registered marks of Morningstar, Inc. Morningstar Investment Management LLC, 22 W. Washington Street, Chicago, IL 60602.

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Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

PO Box 2226 □ Omaha, NE 68103-2226

Our low, straightforward trading commissions let you concentrate on executing your investment strategy...not on calculating fees.

COMMISSIONS

Please note: Your Plan may restrict certain investments and not all commissions shown may be applicable.

Stocks and Exchange Traded Funds (ETFs)

Trade Unlimited Shares (Market or Limit)	Price
Online/Mobile	\$0.00*
Interactive Voice Response (IVR) Phone System	\$5.00
Broker-Assisted	\$24.99

*\$0 commission applies to online U.S. exchange-listed stocks, ETFs, and option trades. A \$6.95 commission applies to online trades of over-the-counter (OTC) stocks which includes stocks not listed on a U.S. exchange.

Orders executed in multiple lots on the same trading day will be charged a single commission. When an order is partially executed over multiple trading days, the order is subject to a separate commission charge for each trading day.

Mutual Funds

	Price (Internet or Broker Assisted)
No-Transaction-Fee (NTF) Funds	No Commission*
Short Term Redemption Fee	Waived
No-Load Funds	\$25
Load Funds	No Commission*
Systematic Mutual Fund Transactions	Waived**

*The Fund Family will charge fees as detailed in the fund prospectuses.

NTF mutual funds are no-load mutual funds for which TD Ameritrade does not charge a transaction fee. TD Ameritrade receives remuneration from mutual fund companies, including those participating in its no-load, NTF program for recordkeeping, shareholder services, and other administrative and distribution services. The amount of TD Ameritrade's remuneration for these services is based in part on the amount of investments in such funds by our clients. NTF mutual funds and other funds offered through TD Ameritrade have other fees and expenses that apply to a continued investment in the fund and are described in the prospectus.

**All Periodic investments, withdrawals, and exchanges are subject to the rules and regulations of the Fund(s). You must be of legal age and have received and read the prospectus for each fund. You will be bound by the terms and conditions of the Fund(s). There is no per-transaction charge. Please ensure there are sufficient funds in your TD Ameritrade account to make the systematic purchase.

Options

Equity or Index, Market, and Limit Orders	Price
Internet	\$0.00 + \$0.65 fee per contract
Interactive Voice Response (IVR) Phone System	\$5.00 + \$0.65 fee per contract
Broker-Assisted	\$6.95 + \$0.65 fee per contract
Nickel Buyback	\$0.00 + \$0.00 fee per contract

Nickel buyback lets you buy back single order short option positions—for both calls and puts—without any commissions or contract fees if the price is a nickel or less. You don't have to wait for expiration.

Please note: No exercise or assignment fees. Options involve risks and are not suitable for all investors.

Bonds and CDs

Product Type	Price (Internet or Broker Assisted)
Treasuries at Auction	No Commission
Bond and CD Trades	On a net yield basis

TD Ameritrade may act as principal on any fixed-income transaction. When acting as principal, we will add a markup to any purchase, and subtract a markdown from every sale. This markup or markdown will be included in the price quoted to you.

All buy orders for bonds are subject to a five-bond (\$5,000 par value) minimum. Online CD buy orders are subject to a two-CD (\$2,000 par value) minimum.

SERVICE FEES

Reorganization	
Mandatory	\$20
Voluntary Tender Offer	\$30
Statements and Trade Confirmations [†]	
Electronic Statements/Confirmations	No Charge
Paper Statements/Confirmations	No Charge
Replacement Paper Statements/Confirmations	\$5
Transfers	
Outbound Full Account Transfer	\$50
Outbound Partial Transfer (DTC)	\$25

Exception Fees

Removal of Non Marketable Security	No Charge
Alternative Investment (AI) Custody Fee	\$250 per year per position
Alternative Investment (AI) Transaction Fee	\$100 per transaction
Restricted Security Processing	\$250
Research Fee ^{††}	\$60 per hour

Regulatory Fees

"Section 31" Fee ¹	\$0.0000221 per \$1.00 of transaction proceeds
Options Regulatory Fee ²	\$0.01401 per options contract
Trading Activity Fee ³	\$0.000119 per equity share \$0.002 per options contract \$0.00075 per bond \$0.00000075 x value per asset-backed security trade

All prices shown in U.S. dollars. Commission, rates and fees may vary by program, location or arrangements and are subject to change upon 30 days' notice to you by posting updates to the Firm's websites or by other means.

All service fees are subject to change. TD Ameritrade reserves the right to pass-through Regulatory Fees, foreign transaction fees, and other fees to the client accounts, which may be assessed under various U.S. regulations or imposed by foreign governments and are subject to change without notice.

[†] Some accounts, such as options-approved accounts, are required to receive monthly statements either electronically (free) or via U.S. mail.

^{††} Research is conducted subsequent to specific and usually disputed account activities.

¹ Applies to certain sell transactions, assessed at a rate consistent with Section 31 of the Securities Exchange Act of 1934. TD Ameritrade remits these fees to certain self-regulatory organizations and national securities exchanges, which in turn make payment to the SEC. These fees are intended to cover the costs incurred by the government, including the SEC, for supervising and regulating the securities markets and securities professionals. The rate is subject to annual and mid-year adjustments which may not be immediately known to TD Ameritrade; as a result, the fee assessed may differ from or exceed the actual amount of the fee applicable to your transaction. Any excess may be retained by TD Ameritrade. Fees are rounded to the nearest penny.

² This fee varies by options exchange, where an options trade executes, and whether the broker responsible for the trade is a member of a particular exchange. As a result, TD Ameritrade calculates a blended rate that equals or slightly exceeds the amount it is required to remit to the options exchanges.

³ This fee is assessed at a rate consistent with Section 1 of Schedule A of FINRA's By-Laws for trading activity. Current rates are: \$0.000119 per share for each sale of a covered equity security, with a maximum charge of \$5.95 per trade; \$0.002 per contract for each sale of an option; \$0.00075 per bond for each sale of a covered TRACE-Eligible Security (other than an Asset-Backed Security) and/or municipal security, with a maximum charge of \$0.75 per trade; \$0.00000075 times the value, as reported to TRACE, of a sale of an Asset-Backed Security, with a maximum charge of \$0.75 per trade. Fees are rounded to the nearest penny.

Investment Products: Not FDIC Insured * No Bank Guarantee * May Lose Value

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