

National Bank Correspondent Network Statement of Disclosure of Fees and Service Charges for clients of Portfolio Managers

COMMISSION SCHEDULE

Commission charges may be applied on any trade, are charged in the currency of the transaction and are subject to change. Please contact your Portfolio Manager for further details on commission charges.

CUSTODY FEES

Your account may be subject to a custody fee. Please contact your Portfolio Manager for details.

FEE SCHEDULE

Administration Fees*

Annual Administration Fees

Registered Savings Plan (RRSP/LIRA/QSSP)	\$ 100
Registered Retirement Income Fund (RRIF/LRIF/LIF)	\$ 100
Tax Free Savings Account (TFSA)	\$ 50
Registered Education Savings Plan (RESP)	\$ 50
Inactivity Fee (annual, charged quarterly)	\$ 50

*These rates are the maximum charged, your rates may differ

Registered Plan Fees

Plan Deregistration

Partial	\$ 50
Full	\$ 125

Unscheduled RIF Withdrawal \$ 50

Eligible Private Share Corporations

One time	\$250
Annual Fee	\$200

OTHER SERVICE CHARGES

Account Transfers	\$ 125
Certified Cheque (plus applicable third party charges)	\$ 15
Third Party Disbursements (plus other applicable charges)	\$ 50
Cheques - Returned Items (plus other applicable charges)	\$42.50
Stop Payment	\$ 25
Wire Transfer - outbound (plus other applicable charges)	
Domestic	\$ 25
International	\$ 50
Wire Transfer - inbound	\$ 10
Electronic Funds Transfer (EFT)	no charge
Non-eligible mutual funds (per month)	\$ 10
Certificate Registration (Canadian & US) (plus other applicable charges)	\$ 50
Rush Certificate Registration (Canadian & US)	
(plus other applicable charges)	\$ 150
Drip Enrollment (initial fee)	\$ 10
Investigation Fee (hourly)	\$ 50

INTEREST RATES

Interest rates paid on credit balances or charged on debit balances of your account may be modified without notice. Please contact your Portfolio Manager for details on current rates.

MISCELLANEOUS FEES

Any miscellaneous fees for services provided by other financial institutions will be charged through at cost. Details are available upon request.

All fees and service charges will continue to apply in the event you sever your relationship with your Portfolio Manager.

Fees and service charges are current as of September 1, 2013. Your account may be subject to a quarterly account fee. An inactivity fee may be levied on accounts with less than \$25,000 in equity and one commissionable trade per quarter. Fees and service charges are subject to change upon 60 days prior notice. Fees and service charges will be charged in the currency of the transaction and are subject to GST or HST where applicable. Charges for other services are available upon request.

ALL FEES ARE SUBJECT TO SALES TAX WHERE APPLICABLE.

**FOR FURTHER INFORMATION, PLEASE CONTACT YOUR
PORTFOLIO MANAGER.**

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