



First Republic Securities Company

Online Brokerage Commission Schedule

Account minimum: \$50,000 per account; \$100,000 per household

Investment	Online Trading
Equities and ETFs	\$9.75 per trade ^{1,2}
Mutual Funds	<ul style="list-style-type: none"> • 0.10% of principal • \$30.00 minimum/\$150.00 maximum
<p>No Transaction Fee Funds: FundVest Funds. A selection of load and no-load mutual funds that are NTF (no transaction fee) and share revenue with FRSC. Early redemption fee of \$50 applies to liquidations of FundVest funds held for less than 6 months. Initial purchase minimum of \$2,500 per non-retirement transaction and a \$500 purchase minimum for subsequent investments. Initial and subsequent purchase minimums of \$500 within retirement accounts. Systematic investments are subject to a \$100 minimum.</p>	
Options (Calls, Puts and Covered Calls)	\$9.75 + \$0.75 per contract
Fixed Income (Representative-Assisted Only)	
<ul style="list-style-type: none"> • Short-Term Treasuries (1-month, 3-month, 6-month and 1 year available only): \$25.00 per trade • All other products, including Corporates, Municipals, Treasury Notes/Bonds, CDs, etc.: \$1:00 per bond + \$25.00 representative-assisted (\$250.00 maximum). Liquidations only. 	

Commission Schedule effective 11/01/2019. Commission Schedule subject to change.

¹ Zero commission pricing is available for clients who maintain a minimum monthly average account balance of \$10,000 in Eagle Sweep or in First Republic checking. Monthly average account balance is based on account average daily balance for the previous 30 calendar days, calculated at month-end.

² Zero commission pricing with an account minimum of \$5,000 is available for First Republic Bank Student Loan Refinancing clients.

First Republic Securities, Member FINRA/SIPC, is a wholly owned subsidiary of First Republic Bank and an affiliate of First Republic Private Wealth Management.

Investment and Advisory Products and Services are NOT FDIC Insured, Not Bank Guaranteed and May Lose Value.