



First Republic Securities Company

Premier Self-Directed Brokerage Commission Schedule

Account minimum: \$250,000 per account, \$500,000 per household

	Online Trading	Rep Assisted	Rep Assisted (with \$100,000 monthly average deposit balance ¹)
Domestic Equities & ETFs	\$0.00	\$39.00	\$0.00
<ul style="list-style-type: none"> Foreign Equities Trading Over the Counter (OTC): Foreign stock orders that do not clear through the Depository Trust Company (DTC) are subject to additional fees. Foreign Equities (not listed on U.S. exchanges): Trading available in most major international markets. Rep-Assisted trading only. Greater of \$100.00 or 0.60% of principal amount. Additional local country taxes may apply. Alternative Investments: See the PWM fee schedule. 			
Mutual Funds	<ul style="list-style-type: none"> • 0.10% of principal • \$30 minimum / \$150 maximum 	<ul style="list-style-type: none"> • 0.25% of principal • \$50 minimum / \$250 maximum 	<ul style="list-style-type: none"> • 0.20% of principal • \$50 minimum / \$200 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 First Republic Securities Company. Early redemption fee of \$50 applies to liquidations of FundVest funds held for less than six 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)	\$0.75 per contract + \$9.75	\$1.50 per contract + \$39.00	\$0.75 per contract + \$39.00
Fixed Income First Republic Securities Company offers a wide range of fixed income products.	Not available	<p>U.S. Treasuries: \$25 per trade</p> <p>Primary CDs: Selling concession is included in the offering price.</p> <p>Secondary Market: Government Agencies, CDs, Corporates and Municipals</p> <p>\$1.00 per bond + \$50 (\$500 maximum)</p>	<p>U.S. Treasuries: \$25 per trade</p> <p>Primary CDs: Selling concession is included in the offering price.</p> <p>Secondary Market: Government Agencies, CDs, Corporates and Municipals</p> <p>\$1.00 per bond + \$25 (\$250 maximum)</p>

Commission Schedule effective 01/01/2020 and subject to change.

¹ Zero commission pricing is available for clients who maintain a minimum monthly average account balance of \$100,000 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. Terms and conditions apply.

First Republic checking account is provided by First Republic Bank, Member FDIC and Equal Housing Lender

First Republic Private Wealth Management encompasses First Republic Investment Management, Inc., an SEC-registered Investment Advisor, First Republic Securities Company, LLC, Member FINRA/SIPC, First Republic Trust Company, First Republic Trust Company of Delaware LLC and First Republic Trust Company of Wyoming LLC.

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