Sage Rutty and Company

Commission/Transaction Charges

Purchases and sales of Stocks (equities), Rights, Warrants, Exchange Traded Funds (ETFs), and Options held in a Brokerage Account incur fees and charges on both the purchase and the sale. Commissions will generally range from 0.00% - 3.00%, depending on the type of product, the size (number of shares and/or principal amount) of the transaction, and the arrangement you have with your financial advisor. The minimum commission charge is $44.80. A Postage and handling fee of $5.50 and the SEC fee\* (if applicable) are additional fees.

**You may request the calculation of the commission prior to any purchase or sale transaction.**

The following table indicates examples of the approximate commission on either a purchase or sale.

**Shares** **$-Price/share** **Commission**

100 30.00 76.28

250 45.00 248.16

300 19.00 142.75

400 65.00 397.28

500 20.00 221.76

750 50.00 541.40

\*SEC Fee on sale transactions equals $20.70 for every $1,000,000 in sales proceeds. To approximate the SEC Fee, multiply your Sale Proceeds by $0.0000207.

Option transactions also incur fees and charges on both purchases and sales. The minimum commission charge is $44.80. A postage and handling fee of $5.50 and an SEC fee (on sales, as applicable) are additional fees.

**Options** **$-Price/Option** **Commission**

1 5.00 44.80

5 10.00 125.10

10 20.00 338.51

20 1.00 179.57

*Higher rates may occur when involving a very complex transaction, a stock with a high share price (where even a small share purchase would equate to a large dollar value transaction) or when extensive work was necessary to implement the transaction (i.e., illiquid security, extensive research needed, etc.).*

*Transactions of a very small share quantity and/or very low share price may approach a commission of 5% of the total market value of the trade.*