People's Securities, Inc.®

A subsidiary of People's United Bank®

SCHEDULE OF COMMISSIONS AND FEES

ONLINE STOCK AND ETF TRADING

Online Trading†	Commission
Market Order	$ 9.95 up to 1,000 shares for customers with an Advantage Checking Account*
Market Order	$12.95 up to 1,000 shares for customers with a People's United Bank retail banking relationship*
Market Order	$14.95 up to 1,000 shares for customers with no People's United Bank retail banking relationship*
Limit Order	$12.95 up to 1,000 shares for customers with an Advantage Checking Account*
Limit Order	$15.95 up to 1,000 shares for customers with a People's United Bank retail banking relationship*
Limit Order	$17.95 up to 1,000 shares for customers with no People's United Bank retail banking relationship*

†Market and Limit Orders Plus $0.01 per share over 1,000 shares.
*Retail Banking Relationships, including Advantage Checking Accounts are established through People's United Bank, N.A. Member FDIC.

BROKER-ASSISTED STOCK TRADING

Overriding minimum commission $49.00 per trade. Maximum commission $49.00 (on first 100 shares) + $40 per 100 shares or any portion thereof.

Equities $1 and Above

Transaction Size	Commission
$ 0 - $ 4,999	$ 34 + .70% of principal
$ 5,000 - $ 9,999	$ 49 + .40% of principal
$ 10,000 - $21,999	$ 59 + .30% of principal
$ 22,000 - $49,999	$ 81 + .20% of principal
$ 50,000 - $99,999	$ 121 + .12% of principal
$100,000 & over	$ 151 + .09% of principal

Equities Under $1

Transaction Size	Commission
$ 0 - $999	$30 + 2.0% of principal
$1,000 & over	$35 + 1.5% of principal

FOREIGN SECURITIES TRADING

Foreign Securities trades are assessed the broker-assisted stock trading commissions listed above plus $50.00.

FIXED INCOME SECURITIES‡

Zero Coupon Bonds

Transaction Size	Commission
10	$50.00
11-24	$ 4.00 per bond
25+	$ 3.00 per bond

Corporate & Municipal Bonds/Brokered CDs

Mark up/down will be included in the price. People's Securities, Inc. may act as principal in these transactions.

‡ *Subject to 10 bond minimum.*

MARGIN LOAN RATES

People's Securities, at its discretion, will determine a Base Rate of interest upon which it will figure the rate of interest to charge its margin account customers. This Base Rate will be determined by referencing the prevailing 'broker call money', 'broker call loan', or 'call money', rate as appearing in financial publications. The Base Rate will not necessarily equal this rate. You will pay a certain percentage above or below the Base Rate depending upon the size of your margin loan. The rate will be set according to the following schedule:

Margin Loan Amount	Percentage Points Added to People's Base Rate
$ 0 - $ 9,999	2.25
$ 10,000 - $ 24,999	2,00
$ 25,000 - $ 49,999	1.75
$ 50,000 - $ 99,999	1.25
$ 100,000 - $249,999	1.00
$ 250,000 - $999,999	-0.25
$1,000,000+	-0.75

The interest rate for each monthly billing cycle will be set based on the average of your daily debit balances during the billing cycle.

OPTIONS

Overriding minimum commission for option trading is $49.00 per trade.

Transaction Size	Commission
1 - 5 contracts	$49.00
6+ contracts	$$38.95 + $2.00 per contract

Example:
7 Contracts = $38.95 + $2.00 per contract
7 Contracts = $38.95 + $14.00
7 Contracts = $52.95

Note: *10% discount on Options Transactions placed through Online Trading.*

All commissions and fees are subject to change without notice.

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TREASURY SECURITIES

Auction:
A $60.00 fee per transaction will be charged for treasury bills, bonds and notes purchased at auction.

Secondary Markets:
Mark up/down of T-Notes and T-Bonds included in price. People's Securities may act as principal in these transactions.

NO-LOAD MUTUAL FUNDS - *People's Securities reserves the right to change the funds we make available*

No-Load Mutual Fund Fee:
A $30.00 transaction fee will be charged for purchases, redemptions and exchanges of No-Load Mutual Funds.

No-Load Mutual Funds liquidated within 180 days of purchase are subject to a $50.00 short term redemption fee in addition to any fee the mutual fund company may impose.

All transactions are also subject to any fee that may be charged by the mutual fund company.

All mutual fund transactions are subject to conditions imposed by the fund company issuing the shares. These conditions are subject to change. Please consult your prospectus for details.

LOAD MUTUAL FUNDS - *People's Securities reserves the right to change the funds we make available*

Load Mutual Fund Handling Fee:
A $5.00 fee will be charged for redemptions of Load Mutual Fund.

Note: all transactions are also subject to any fee that may be charged by the mutual fund company

All mutual fund transactions are subject to conditions imposed by the fund company issuing the shares. These conditions are subject to change. Please consult your prospectus for details.

People's Securities sets a $1,000 minimum purchase amount on load mutual fund transactions. The minimum purchase amount set by the fund company may be higher.

STRUCTURED CDs

All Structured CD transactions are subject to conditions imposed by the issuing bank and are disclosed on the term sheet provided for each offering. These conditions may be subject to change.

ACCOUNT TRANSFER FEE

Full Transfer:
$90.00 - This fee will be charged when you transfer your entire account from People's Securities to another firm.

Partial Transfer:
$45.00 - This fee will be charged each time you choose to transfer some of your positions to another firm.

DWAC AND DIRECT REGISTRATION SHARES TRANSFER FEE

$50.00 per delivery/receipt plus applicable pass through transfer agent fees

REORGANIZATION FEE

Post Effective:
$50.00 - This fee is charged for the processing of any securities on which a reorganization/corporate action has already occurred.

Voluntary:
$50.00 - This fee is charged for processing your request to participate in a voluntary corporate action. This includes but is not limited to mergers, exchanges, tenders, subscriptions and rights offerings.

RESTRICTED STOCK PROCESSING FEE

A fee of $250.00 is charged for the processing of restricted securities.

LIQUIDATION FEE

A fee of $25.00 is charged in addition to any other standard transaction fees when People's Securities must initiate a liquidation of a position in your account to cover an unpaid debit in your account.

ESTATE VALUATION FEE

A fee of $35.00 is charged for the first 10 positions, $3.00 per position thereafter. This fee is charged for the valuation of positions within an estate account.

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ANNUAL MAINTENANCE FEE

A $40.00 Annual Maintenance Fee will be charged to your account in September of each year. People's Securities will waive the Annual Maintenance Fee if any of the following conditions are met:

- your account has been open less than 90 days as of the end of August, or
- as of the end of August, two (2) or more commissionable transactions were processed through your account during the preceding 12 month period, or
- the market value of your account is greater than $24,999.99 at the end of August, or
- you have enrolled your account for electronic delivery of account statements and trade confirmations

People's Securities may waive the Annual Maintenance Fee at its discretion even if the above conditions are not met. However, any such discretionary waiver of the Annual Maintenance does not affect People's Securities' right to impose the Annual Maintenance Fee in future years. If you do not have sufficient available cash in your account, People's Securities will liquidate securities in your account by December 31st of the calendar year in which the fee is charged as necessary to collect this Annual Maintenance Fee and charge $10.00 to process the liquidation.

OTHER FEES

Transfer and Ship Certificate	$100.00 + applicable transfer agent fees
Legal Transfer	$ 50.00
Regulation T Extension	$ 25.00
FINRA Margin Maintenance Call	$ 35.00
Bonds Delivered for Redemption	$ 25.00 (Post Effective)
Cancelled Check Copy	$ 10.00
Wires (Outbound)	$ 25.00 (Domestic) $30.00 (International)
Reprint Statements or Confirmations	$ 5.00 per statement/confirmation
Returned Check/Uncollected Funds	$ 30.00
Stop Payment	$ 25.00
Research Fee	$ 6.00 per document. Minimum 1 hour at $15.00 per hour.
Trade Confirmation Processing Fee	People's Securities charges a $2.00 fee per trade confirmation. This fee will be waived for customers that have enrolled their account for electronic delivery of trade confirmations.
Physical Stock Deposit	$ 50.00 (per cusip)
Transfer on Death Processing	$ 35.00
Employee Stock Option Processing	$100.00
DTC Certificate Deposit Rejection Fee	$125.00
Overnight Mail Request	$ 30.00

If you have any questions regarding this commission schedule, please call us at 1-800-392-3009.

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