

Mercer Securities commission and fee schedule

Schedule as of
February 15, 2009.
Commissions and
fees subject to
change without
notice. Other
fees may apply.

STOCKS	
Online and automated voice system	\$20 up to 1,000 shares, plus \$0.02 per share thereafter
Representative-assisted	\$40 up to 1,000 shares, plus \$0.02 per share thereafter

Use our interactive commission calculator to determine the cost of your online stock trades. Stocks trading at less than \$1 will incur an overriding minimum of \$20 online (\$40 representative-assisted) and a maximum of 5% of principal.

Please note: Fees for the following transactions are the same whether they are made through a representative, online, or via the automated voice system.

MUTUAL FUNDS	
Load funds	No transaction fee ¹
No-load, low-load funds	\$40 per purchase or redemption
Exchange between funds	\$25 per exchange

¹ Sales charges may apply. Refer to the fund prospectus for sales charge information including breakpoints (reduced sales charges based on the size of purchase).

NO-TRANSACTION-FEE ² (NTF) FUNDS	
Eligible funds	No transaction fee
Initial investment minimum	\$2,500 (\$500 for retirement accounts) ³

² Mercer Securities may receive administrative fees from these no-transaction-fee funds for the provision of recordkeeping and administrative services. Funds redeemed or exchanged within six months of the purchase date or deposit date in the NTF program will incur a short-term trading fee of \$50. This fee is in addition to any redemption fee that a particular fund may charge.

³ A one-time investment minimum per fund is required for NTF eligibility. Multiple investments below the minimum are not aggregated and will not qualify for NTF eligibility, even if they cumulatively meet the minimum.

BONDS AND CERTIFICATES OF DEPOSIT	
U.S. Treasury bills, notes, and bonds	\$1 per bond, \$45 minimum
U.S. Treasury issues at auction	\$45 per transaction
Corporate and agency bonds	\$3 per bond for bonds 1 through 50, plus \$2 per bond thereafter, \$45 minimum. There will be a \$5 redemption fee for all bonds redeemed by the issuer (called or matured bonds).
Certificates of deposit	\$45 per transaction

ACCOUNT FEES	
IRA annual fee	\$35/account ⁴
Roth IRA conversion fee	\$25/account
IRA account termination fee	\$75/account ⁵
Inactive account fee	\$35 ⁶

⁴ Minimum balance to avoid IRA annual fee is \$100,000.

⁵ In addition to the IRA account termination fee, all IRA accounts will also be charged the annual IRA fee upon closing the account, regardless of account value.

⁶ Fee waived for all IRA accounts and for accounts with three or more trades over a 12-month trailing period.

SERVICE FEES	
Foreign stock trades	\$75 ⁷
Foreign stock transfers	\$75
Certificate issuance	\$60
Legal transfers	\$60
Returned check	\$20
Wired funds	\$20
Full account transfer fee (outgoing)	\$25
Voluntary reorganization	\$20
Portfolio Evaluator Service	\$24 per year ⁸
Overnight delivery of funds	\$12

⁷ In addition to applicable stock commission.

⁸ Waived for accounts with balances greater than \$100,000.

Sales of certain securities are subject to fees imposed by the Securities and Exchange Commission. These fees are disclosed on the trade confirmation under the heading Regulatory Transaction Fee.

System response and account access times may vary due to a variety of factors, including trading volumes, market conditions, system performance, and other factors.

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Investors should carefully consider the investment objectives, risks, charges, and expenses of a fund before investing. For a prospectus containing this and other information about any fund, please call 1-866-727-7277. Read the prospectus carefully before making any investment decisions.

Mercer Securities brokerage accounts are cleared through Pershing LLC, member FINRA, NYSE, and SIPC.

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Mercer Securities

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