

Tiered Wrap Fee Portfolio Management Services Fees

Portfolio Management Accounts under the Wrap Fee program will not have to pay for transaction or trading fees. AWA will charge Clients one fee, and pay and all transaction fees using the Advisory fee collected from the Client. Certain other fees are not included in the Wrap Fee and are paid for separately by the Client. These include, but are not limited to, margin costs, charges imposed directly by a mutual fund or exchange traded fund, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Tiered Assets Under Management	Annual Fees*
\$50,000 up to \$500,000	.75%
Over \$500,000 up to \$1,000,000	.65%
Over \$1,000,000 up to \$1,500,000	.55%
Over \$1,500,000 up to \$2,000,000	.45%
Over \$2,000,000	.35%

For purposes of determining the market value of the assets upon which the advisory fee is based, for all accounts, AWA uses an average of the daily balance in the Client's account throughout the billing period, after accounting for deposits and withdrawals. Fees are paid and deducted monthly, in arrears.

AWA will not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of the Client. There is an account minimum of \$50,000.