

**Q4 2021 Statements will highlight a message to account owners about a Terms and Conditions update**



Axos Clearing introduces a minimum balance fee when the value of accounts falls below \$25. Please see below the updated language for the New Account T&C and the message that will be added to the December statements that will communicate the residual policy change.

### **Terms and Conditions update**

*Advisor Fee and Other Charges. You will pay fees to Advisor for its services in accordance with the Advisor Agreement (each such payment an "Advisor Fee"). You authorize and instruct Axos Clearing to deduct the Advisor Fee directly from the RIA Account and pay it to Advisor. You agree and acknowledge that Advisor will instruct Axos Clearing of the amount to deduct and pay to Advisor, and You agree to hold harmless Axos Clearing in any dispute related to the amount of any Advisor Fee. Axos Clearing may also charge, and You authorize Axos Clearing to deduct from the RIA Account, fees for services performed by Axos Clearing at Your or Advisor's instruction, including, but not limited to, custody, transactions, preparation and delivery of paper statements and confirmations, rejected payments, and wire transfers. Axos Clearing may also charge a minimum balance fee once the value of your account falls below \$25. You acknowledge per the agreement between Advisor and Axos Clearing that Advisor may pay Axos Clearing fees directly for Axos Clearing's services provided. Regardless of the method used to calculate fees charge d by Axos Clearing to Advisor, you understand that Axos Clearing is not an Advisor and will not act as an Advisor on the RIA Account. Additionally, the Advisor Fee may not include underlying ETF or mutual fund expenses, which are standard expenses that shareholders pay in accordance with such funds' prospectus, in which case Axos Clearing shall be entitled to deduct such fees from the RIA Account*

### **December Statement message**

We are making the following changes to our terms and conditions: *Advisor Fee and Other Charges - Axos Clearing may also charge a minimum balance fee once the value of your account falls below \$25*

### **Investment Products: Not FDIC Insured - No Bank Guarantee - May Lose Value.**

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