



Programs for

Advisor as Portfolio Manager



		Program	Description	Allowable Assets	Mutual Funds Available	Trading Tools	Custodian/Broker	Admin Fees and Transaction Costs
Discretionary	Most Asset Types	Turnkey Advisor	<i>Discretionary</i> : Financial Advisor is Portfolio Manager through Envestnet	Stocks, Bonds, Mutual Funds, ETFs, Wrap UITs, CDs, Covered Options	Over 20,000 No-Load, Load Waived, Fee Based and Institutional Share Class Mutual Funds. Extensive list of NTF or no-transaction fee funds available.	Advanced and customized trading and rebalancing tools available at no additional charge at each custodian.	TD Ameritrade Institutional, Schwab Institutional, Fidelity Institutional	Admin Fees: 15 basis points retained by Envestnet. Transaction Costs: Paid by the client and dependent upon custodian. Pricing includes full research package (Morningstar) and PMC consulting services including whitepapers, market commentary, & recommended products. Turnkey advisor also provides proposal generation tools, extensive model analysis, and benchmark customization options.
		Wealth Advisor	<i>Discretionary</i> : Financial Advisor is Portfolio Manager	Stocks, Bonds, Mutual Funds, ETFs, Wrap UITs, CDs, Covered Options	Over 20,000 No-Load, Load Waived, Fee Based and Institutional Share Class Mutual Funds. Extensive list of NTF or no-transaction fee funds available.	Model-level trading and portfolio rebalancing tools available at no additional charge at each custodian.	TD Ameritrade Institutional, Schwab Institutional, Fidelity Institutional	Admin Fees: 10 basis points retained by IAC. Transaction Costs: Paid by the client. Ranges from \$7.95 - \$9.95 for equities or ETFs. Mutual funds range from \$0 to \$49.95. Wrap pricing available.
		PIM (Private Investment Management)	<i>Discretionary Wrap Program</i> : Financial Advisor is Portfolio Manager	Stocks, Bonds, Mutual Funds, ETFs, Wrap UITs, CDs, Covered Options	Over 5,000 No-Load, Load Waived, Fee Based and Institutional Share Class Mutual Funds	FiServ Advisor Workbench. Block trading and rebalancing tool. \$100 per month fee per 100 accounts.	First Clearing	Admin Fees: Tiered - Starting at 35 basis points. Transaction Costs: No additional costs for Advisor or Client.
Non-Discretionary	Mutual Fund Advisory	CustomChoice	<i>Non-Discretionary Program</i> : Client-Directed Mutual Fund-Only Program	Mutual Funds	Over 5,000 No-Load, Load Waived, Fee Based and Institutional Share Class Mutual Funds	Automatic rebalancing of fund allocation available	First Clearing	Admin Fees: Tiered - Starting at 25 basis points. Transaction Costs: No additional costs for Advisor or Client.
	Most Asset Types	Advisor One	<i>Non-Discretionary Program</i> : Client-Directed Program	Stocks, Bonds, Mutual Funds, ETFs, Wrap UITs, CDs, Covered Options	Over 5,000 No-Load, Load Waived, Fee Based and Institutional Share Class Mutual Funds	Trades entered manually or through IAC Trade Desk	First Clearing	Admin Fees: 10 basis points retained by First Clearing. Transaction Costs: 20 free trades in calendar year. Client pays \$25 per trade after first 20.

For Advisor Use Only

This chart is meant only to be used as a guide to show IAC's broad overview of available programs. For more information, call (515) 727-6700

Non-Discretionary advisory accounts (Asset Advisor and CustomChoice) for Iowa, New Mexico, South Dakota and Hawaii clients may be subject to sales tax on advisory fees.

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