

SCHEDULE A: MEMBER FEE GUIDELINES



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Non-Refundable Application Deposit

A non-refundable application deposit must accompany the completed application package. Upon acceptance into membership, the deposit will be credited against the Member's annual membership fees. The amount of the non-refundable deposit that must be submitted with the application is:

- \$1,500 for a Level 1 Dealer
- \$3,000 for a Level 2 or 3 Dealer
- \$5,000 for a Level 4 Dealer

Annual Membership Fee

General

MFDA annual membership fees will be equal to the MFDA fee rates multiplied by the Member's average assets under administration ("AUA"). MFDA fee rates will be set annually by the MFDA Board of Directors. Members will be required to calculate their AUA on March 31st of each year and report the figure to the MFDA by April 15th. This figure will be used in determining the annual membership fee for the ensuing MFDA fiscal year commencing July 1st.

First Year of Membership

Membership fees will be pro-rated in the first year of membership based on the date of acceptance into membership. Upon acceptance into membership, the MFDA will calculate and invoice the pro-rated fee by multiplying the MFDA fee rate(s) by the AUA reported as of March 31st for the current year. The balance of fees for the first partial quarter, after deducting the application deposit, will be due upon acceptance into membership. Quarterly fees thereafter will be due fifteen days after the start of the quarter.

Subsequent Years of Membership

Members will be required to pay membership fees based on the average of their AUA balance at March 31st of the prior year and March 31st of the current year. Annual membership fees, for the period July 1st to June 30th, will be equal to the MFDA fee rates multiplied by the Member's average AUA. Upon receipt of the AUA filing by the member, the MFDA will calculate the annual membership fee and invoice the first installment for the quarter of July 1st to September 30th, which is due July 15th. Although fees will be calculated annually, they will be payable in quarterly installments within 15 days of the start of each quarter (i.e. July 15th, October 15th, January 15th and April 15th).

Minimum Fees

The minimum membership fees payable are \$10,000 for Level 4 dealers and \$3,000 for all other members.

Definition of AUA

AUA is defined as the market value of all mutual funds reflected in client accounts (nominee and client name) of a Member located in all of the provinces and territories in Canada except Quebec.

A “mutual fund” includes an issuer of securities that entitle the holder to receive on demand, or within a specified period after demand, an amount computed by reference to the value of a proportionate interest in the whole or in part of the net assets, including a separate fund or trust account, of the issuer of the securities.

AUA does *not* include:

- Cash
- GIC's
- Limited partnerships
- Segregated funds

Fee Rates

Fee rates will be established by the MFDA Board of Directors annually. For the current year's fee rates, please visit the [Membership Fees](#) page of the MFDA website in the [For Members](#) section.

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