

Client Managed

Clients do have the opportunity to manage their own accounts through the AEWI Platform. Assets held at our custodians that the client trades directly through the custodian are considered Client-Managed accounts. These are the accounts where the client is in total control of the assets and you are simply helping to consolidate this information within the Orion portal. Advisors are not eligible to trade these accounts.

Key Features:

- Transaction-based pricing
- Client cost = \$30/year + custodial fees (i.e., transaction cost, transfer fees, etc.)
 - Equity trades = \$4.95/trade (Fidelity) - \$6/trade (TDA)
 - Mutual Funds = \$30/trade (Fidelity) - \$20/trade (TDA)
- Client is responsible for trading through the custodial website
- Reporting only through Orion, not eligible for trading via AEWI platform
- Separate custodial account is required

Fee Addendum:

The example below is the best practice for identifying Client Managed accounts on the AEWI Fee Addendum:

FOR ANY SPECIFIC MODEL/SLEEVE/ACCOUNT FEES, PLEASE DESIGNATE BELOW:

(example: models with an upcharge, Alternatives, reporting only accounts)

Regardless of whether wrap fee pricing was selected on the Client Agreement, accounts marked as transactional on the table below will be billed on a transactional basis (this means that brokerage commissions and/or transaction fees will be separately charged by the custodian per transaction and charged directly to Client by the custodian). Transactional pricing is set by the custodian and may be changed pursuant to the custodian's policies.

Account	Designation	IAR Fee + Platform Fee	Model Manager Fee	Total Advisory Fee	Transactional (yes or no)
	Client Managed	\$30/yr	0	\$30/yr	Yes

NOTE: In this example, the advisor is not drawing an annual fee from this Client Managed sleeve. The charge reflected is simply the platform cost that will be charged to the client for reporting. Custodial transaction fees will apply.

If the Client-Managed account is not specifically indicated on the fee addendum, AEWI will deduct the reporting only fee from the advisor's compensation until an updated fee addendum is received.

Additional Information:

Keep in mind, transaction-based pricing models have a separate rep code and/or G number that drives the custodial pricing. When changing pricing models, rep codes and/or G numbers must be updated as well. If you need to obtain a Transaction Based Rep Code, please contact your VP or RM.

The Fee Addendum does not constitute trade instructions and will not drive the allocation or labeling of these sleeves. Advisors will need to submit cases through the AEWI platform or via a mass allocation spreadsheet to ensure accounts are set up according to the client's wishes.

Billing Statement:

The example below represents how a Client-Managed account would reflect on the advisor's monthly billing statement:

Rep: Test Rep		Rep No: Sample		Broker/Dealer: Sample					
Billing Period: Sample									
Client Name	Mgmt Style	Custodian	Acct #	Billed Value	Days in Cycle	Fee Schedule	RIA	RIA Adj	RIA Total
Test Client 1	Client Managed	Fidelity	656-xxxxxx	\$70,368.53	31/365	\$30.00	\$2.50	(\$2.50)	\$0.00
Client Total (Test Client 1):				\$70,368.53			\$2.50	(\$2.50)	\$0.00