

INVITATION TO BID (ITB) SPECIFICATIONS  
FOR CUSTODY, ACCOUNTING, AND BROKERAGE  
SERVICES FOR UNCLAIMED SECURITIES

1.0 General Description

- 1.01 The Oklahoma State Treasurer ("OST"), Todd Russ, is charged statutorily with the administration of Oklahoma's Unclaimed Property program. Oklahoma Statutes title 60, §§ 651 (2021) et seq. The administrative duties include the duty to take custody of unclaimed securities as well as other types of unclaimed property. OST uses a private bank to take custody of unclaimed securities, provide accounting information related to the securities, and sell the securities if instructed to do so. The current bank is Bank of Oklahoma, N.A., 499 West Sheridan Avenue, Oklahoma City, OK 73120.
- 1.02 The Oklahoma State Treasurer (OST) requests bids from qualified banks to provide safe custody, accounting, and brokerage services for unclaimed securities held by OST pursuant to the Uniform Unclaimed Property Act, Oklahoma Statutes title 60, §§ 655, 661, 663, and 667 (2021). For purposes of this ITB the term "bank" is the same as used in 15 U.S.C. § 78c (a) (6) and means:
- (A) a banking institution organized under the laws of the United States or a Federal savings association, as defined in section 1462(5) of Title 12,
  - (B) a member bank of the Federal Reserve System,
  - (C) any other banking institution or savings association, as defined in section 1462(4) of Title 12, whether incorporated or not, doing business under the laws of any State or of the United States, a substantial portion of the business of which consists of receiving deposits or exercising fiduciary powers similar to those permitted to national banks under the authority of the Comptroller of the Currency pursuant to section 92a of Title 12, and which is supervised and examined by State or Federal authority having supervision over banks, and which is not operated for the purpose of evading the provisions of this chapter, and
  - (D) a receiver, conservator, or other liquidating agent of any institution or firm included in clauses (A), (B), or (C) of this paragraph.
- 1.03 OST is seeking a proven securities handling system which incorporates custody of securities, dividend and interest collections, tracking, and accounting for all activity for all issues held on behalf of individuals that cannot be located by Entities holding their securities and dividends. Accounting information must be provided with real time, on-line accessibility, via modem, or an acceptable alternative.

- 1.04 As of June 30, 2022, OST had approximately 2,200 issues of securities with a value greater than zero. At this time, the portfolio value is approximately \$33.4 Million. Since the Holders continually report new securities, the size of OST's holdings can vary on a daily basis. OST reserves the right to liquidate any portion of the securities prior to the effective date of the contract at its sole discretion. Owners may also claim their securities prior to the transfer of custody of securities to the Bank.
- 1.05 Stock certificates registered in the name of OST are currently held by OST's custodian. OST reserves the right to determine assets to be transferred to the custodian. The Holder, Owner, and securities information is maintained in OST's database system. OST uses UPS2000 software to manage the Unclaimed Property program that is supported by Avenu Insights & Analytics, LLC, 5860 Trinity Pkwy, Centreville, VA 20120.
- 1.06 By submitting a bid, banks certify that all information provided in response to this ITB is true and accurate. Failure to provide information required by this ITB will ultimately result in the rejection of the bid.
- 1.07 No pre-bid conference will be held for this ITB. In an effort to answer questions and clarify any issues in this ITB, OST will respond to questions that are presented in writing. These questions will be consolidated into a single question and answer document. The document will be distributed to all prospective banks regardless of whether they submitted questions or not.

Questions are due by **March 10, 2023**. Submit questions via E-mail to [Kathy.Janes@treasurer.ok.gov](mailto:Kathy.Janes@treasurer.ok.gov). Questions submitted by mail must be received by the due date. The consolidated Q&A document will be returned to banks on or about **March 17, 2023**.

- 1.08 To be considered, all proposals must be submitted to OST at:

Office of State Treasurer  
Attn: Kathy Janes  
9520 N. May Ave., LL  
Oklahoma City, OK 73120

Proposals must be submitted in proper form by 4:30 pm on **April 28, 2023**. Any proposal not received by this time will be rejected and returned unopened to the sender unless OST, at its sole discretion, determines there were extenuating circumstances that caused a delay in the proposal being delivered timely.

- 1.09 The initial period of contract will be from July 1, 2023, through June 30, 2024, with four (4) successive one-year options to renew in accordance with the terms

of the contract, at the option of OST. The OST, at its sole discretion, may choose to exercise an extension for ninety (90) days beyond the final renewal option period, at the contract pricing rate. If this option is exercised, the OST shall notify the bank in writing prior to the contract end date. OST, at its sole option, may choose to exercise subsequent ninety (90) day extensions, by mutual consent and at the contract pricing rate, to facilitate the finalization of related terms and conditions of a new award or as needed for transition to a new bank.

- 1.10 The selected Bank will assume total responsibility for all services offered in the bid whether they provide such services or utilize the services of a third party. The Bank will be required to disclose any relationships it may have with respect to any services the Bank proposes to provide as to whether these services are actually provided by the Bank or by contractual arrangement with a third party. If such relationships exist, list which services and with whom.
  - 1.10.01 OST must approve any sub-contractors prior to award of a contract for custody, accounting, and brokerage services.
  - 1.10.02 OST must approve any post contractual agreements between Bank and any sub-contractors the Bank is considering for custody, accounting, and brokerage services.

2.0 Selection Criteria

OST will evaluate all bids according to a uniform process. Banks should separate detailed responses to the specific requirements listed in three categories. Bids will be evaluated on a scale of one hundred (100) points distributed among these three categories as follows:

- Bank Qualifications 20 Points
- Custody, Accounting, and Brokerage Services 30 Points
- Fees 50 Points
- Total 100 Points

Bids will receive a raw score in each category based upon OST’s evaluation of responses to specific requirements. Banks may refer to attachments to bid submissions but may not substitute such material for explicit responses to the requirements as enumerated in this ITB. The Bank with the highest raw score in a category will receive the maximum points allowed with the other Banks receiving points based upon their raw score as a percentage of the highest Bank’s score. In the fee category, the highest raw score will be given to the bank bidding the lowest rate.

3.0 Bank Qualifications

Banks must include complete written responses to the following requirements in order of requirement number and include specified documentation and any additional information which the bidder finds appropriate.

- 3.01 Experience. The Bank must be a bank, as defined in section 1.02, and have had at least three (3) years' experience in providing custody, accounting, and brokerage services for securities.
- 3.02 Customer References. Provide names, addresses, and phone numbers of four (4) major accounts for which the Bank has provided similar services as specified herein within the past five (5) years.
- 3.03 Knowledge of Unclaimed Property Act. All Banks must demonstrate that they are thoroughly familiar with Oklahoma Statute Title 60, §§ 651 et seq., and the Uniform Unclaimed Property Act(s).
  - 3.03.1 Banks shall provide a detailed description of all previous unclaimed property experience in the last five (5) years.
- 3.04 Bank Complaints. List the total number of complaints filed within the last twelve (12) months and number of unsettled claims on file with any Regulatory Reporting Agencies, including, but not limited to the Better Business Bureau, the U.S. Securities and Exchange Commission and/or the National Association of Securities Dealers, Inc., Municipal Securities Rulemaking Board, National Credit Union Administration, Office of Thrift Supervision, American Stock Exchange, New York Stock Exchange, and the Oklahoma State Banking Department. Indicate which of these claims have been unsettled more than sixty (60) days.
- 3.05 Financial Stability. Banks shall have a minimum of Five Hundred Million Dollars (\$500,000,000) in assets to be eligible for selection. Banks shall provide two (2) years audited annual reports, audited balance sheets, or financial statements for years 2020 and 2021.
- 3.06 Liability Insurance. Provide a copy of business liability insurance policy with appropriate provisions highlighted. The minimum acceptable level of coverage is Twenty-Five Million Dollars (\$25,000,000.00).

#### 4.0 Bids for Custody, Accounting, and Brokerage Services

- 4.01 Bids must be signed by an officer authorized to bind the Bank and include a statement guaranteeing terms for minimum of sixty (60) days from the closing date.

- 4.02 Bids must include a written bid that specifically addresses the requirements below in order of requirement number.
- 4.03 The Bank shall furnish labor, materials, and other resources necessary to provide OST with custody, accounting, and brokerage services for unclaimed securities. The Bank shall address each of the items, listed herein, which describe the absolute minimum requirements.
- 4.04 The Bank must establish an account for the safekeeping of securities. The Bank must have an automated system capable of accounting for a wide variety of securities which includes, but is not limited to, common and preferred stocks, stock warrants and options, corporate, government and municipal bonds, and mutual funds. The Bank must have the capability to update each security for corporate activity on an ongoing basis. **The Bank is required to maintain all records for a period of seven (7) years.** Upon reasonable notice, OST, the State Auditor's Office, or other authorized state representatives, shall be entitled to access any books, records, and other documents and items directly pertaining to charges to OST hereunder for purpose of audit and examination, at Bank's premises during normal business hours. The Bank further agrees to provide appropriate access by the aforementioned parties to any sub-contractor's associated records. In the event any audit, litigation, or other action involving these pertinent records is started before the end of the seven (7) year period, the Bank agrees to retain these records until all issues arising out of the action are resolved or until the end of the seven (7) year period, whichever is later.
- 4.05 In order for OST to process owner claims:
- 4.05.01 The Bank must transfer certificate(s) into the Owner's name and forward the stock certificate(s) to OST within thirty (30) days from the date of OST's request.
- 4.05.02 The Bank is required to transfer and confirm Direct Registration Shares (DRS) and/or book shares have been "deposited" into an account for the Owner or Entity as directed by OST within 30 days from the date of OST's request. The Bank is required to verify the following account information is correct:
- ✓ Owner or Entity's complete name
  - ✓ Owner or Entity's complete address
  - ✓ Owner or Entity's account number
  - ✓ Date of transfer (actual date deposited into account)
  - ✓ Security's CUSIP

The Bank must be able to transfer securities (including mutual funds, dividend reinvestment plans, book shares, etc.) from the designated nominee to the Owner name and update the records accordingly.

The Bank will be required to handle inquiries from Owners, Entities and/or transfer agents regarding the transfer of all securities. The Bank shall provide OST the date of transfer (actual date deposited into account) upon request and reflect the date of transfer (actual date deposited into account) on the monthly Custodian statement.

- 4.06 The Bank must have the capability of handling a large number of small denominations of various securities.
- 4.07 The Bank must provide knowledgeable staff available during normal working hours (8:00 a.m. to 5:00 p.m. CT, five days a week) that are able to respond within 24 hours to inquiries from the OST Unclaimed Property Division, with no particular frequency, concerning account information.
- 4.08 The Bank must be able to provide on-line access to account information, corporate activity, reorganization information, sale of securities, transfers of securities, and other inquiries. The Bank will provide:
  - a. OST access to the on-line systems.
  - b. The capability to retrieve and/or print on-line information.
- 4.09 The Bank must be able to transfer securities from the designated nominee to the owner's name.
- 4.10 The Bank must have the capability of researching unpublished and unknown securities within fifteen (15) working days from the date requested by OST.
- 4.11 The Bank must monitor and collect proceeds for bonds upon maturity and calls.
- 4.12 The Bank must have the ability to execute sales of securities involving liquidating mutual fund accounts upon instructions from OST.
- 4.13 The Bank is responsible for collection of dividends, **all** proceeds from sale of securities, interest, cash in lieu, etc. OST requires collection of dividends, interest, and cash in lieu, etc., be deposited into OST's custody account upon receipt by the custodian. The bank shall remit the related proceeds to OST within thirty (30) days. Proceeds from the sale of stock must be remitted through wire transfer within five (5) working days from the date of the sale. As it relates to deposit collateral, any Bank selected to perform any of the services contained in

this RFP, where the Bank will be holding State funds, will have to comply with the Security for Public Deposits Act, 62 O.S. § 72.1 et seq. (as amended), and the administrative rules of OST. Proposing Banks may find a link to the applicable rules at:

[www.ok.gov/treasurer/Unclaimed\\_Property/Unclaimed\\_Property\\_Rules/index.html](http://www.ok.gov/treasurer/Unclaimed_Property/Unclaimed_Property_Rules/index.html)

Applicable forms can be located on the OST website at:

[www.ok.gov/treasurer/Investments/Pledging/State\\_Pledge\\_Forms/index.html](http://www.ok.gov/treasurer/Investments/Pledging/State_Pledge_Forms/index.html)

- 4.14 The Bank must provide a monthly evaluation statement of the entire portfolio (hard copy upon request). The Bank must also be able to transmit portfolio data in an electronic medium to OST.

The monthly evaluation statement should include the following:

- Security description
- CUSIP number
- Class of security
- Maturity date and interest, if applicable
- Number of shares (or par value)
- Market value
- Date of sale or receipt of securities, the price received per share, and any commissions paid
- Detail for cash income activity

- 4.15 The Bank must provide access to all pertinent data on all corporate restructures, mergers, spin-offs, tenders, etc.
- 4.16 Upon completion of the contract, the Bank must, at no charge: (i) transfer all securities designated by OST to the successor Bank; (ii) provide the successor Bank with all information related to the services; and (iii) respond to any questions from OST or a successor Bank related to the Bank's prior administration of the program.
- 4.17 Based on a listing of shares to be sold that is provided by OST, the Bank must sell the designated shares and provide OST detail of the sell and deliver the proceeds of the sell to OST.
- 4.18 Upon acceptance of the bid and execution of the contract, the Bank will take possession of all securities that OST elects to transfer for safe custody, accounting services, and sale of securities.
- 4.19 The Bank will be responsible for reimbursement to OST for securities lost or stolen while in its possession.

- 4.20 The Bank must propose a method to determine the reimbursement amount for items lost or stolen items while in its possession.
- 4.21 OST will deliver securities to the Bank as agreed between OST and the Bank.
- 4.22 As provided in Okla. Stat. tit. 60, § 667(B) (2021), securities listed on an established stock exchange must be sold at prices prevailing at the time of sale on the exchange. Other securities may be sold over the counter at prices prevailing at the time of sale or by another method OST considers advisable.
- 4.23 Pursuant to 60 O.S., § 667(C), unclaimed securities must be held at least for a period of one (1) year before they are sold unless otherwise specifically directed by OST in writing. OST will direct Bank when to sell securities.
- 4.24 The Bank will be responsible for satisfactorily settling any disputes with the purchasers of securities which may arise as a result of the sale.
- 4.25 The Bank will be required to maintain the minimum amount of liability insurance coverage. The insurance coverage must be at least in the amount of Twenty-five Million Dollars (\$25,000,000.00) to indemnify OST against any loss resulting from non-performance of the requirements of this ITB by the Bank. The Bank shall timely renew the policy to be carried throughout the term of this agreement and shall provide OST with evidence of insurance and renewals.
- 4.26 A Bank may submit other services or features that the Bank feels are appropriate, as long as they are not inconsistent with this ITB.
- 4.27 The Bank must include a statement in its bid that the Bank understands the provisions of this ITB in all its sections and agrees to their terms.
- 4.28 For the Bank's audited years 2020 and 2021 provide copies of each report issued as described below. Include management responses, if any, to all the audit reports provided.
- 4.28.01 External audit reports and management reports, including SAE16 reports covering custody bids.
1. Independent Certified Public Accountants
  2. Securities and Exchange Commission
  3. Comptroller of the Currency
  4. Other Government Agencies
- 4.28.02 Internal audit reports and management records
1. Contracted Performance and System Reviews

## 2. Internal Audit and Review Reports

- 4.29 Does the Bank routinely obtain and provide clients SSAE16 reports covering custody control functions for continuous operating periods?
- 4.30 The Bank shall describe the audit process associated with the monthly portfolio statements.
- 4.31 The Bank shall describe file download options for the purpose of automating the posting of dividends, stock sales and account reconciliation within OST's system. The files will consist of data captured in the Bank's system and enhanced as needed if data is available. The bank will be expected to work in conjunction with OST software Vendor for the purpose of the automation described.

### 5.0 Bid Prices

Bid prices should be listed using the format provided in this ITB in Appendix A, Statement of Charges. The bid should be inclusive of all services, including but not limited to, custody, accounting, and sale of securities. **Any charge for services not addressed in the Statement of Charges will not be allowed in the course of the Contract.**

Upon completion of the services the successful Bank shall submit an invoice for the fees due. Invoices must contain the method of computation with any applicable documents and attachments which provide verification of charges due.

### 6.0 Applicable State Laws and Encumbrances

This agreement in its entirety shall be governed in all respects by the laws of the state of Oklahoma, without regard to principles of conflicts of laws. In the event any litigation shall occur concerning the terms and conditions of this agreement or the rights and duties of the parties, the parties agree that any such suit shall be maintained in the District Court of Oklahoma County, State of Oklahoma. Any out-of-state Bank shall have a service agent registered with the Oklahoma Secretary of State. The State of Oklahoma shall not be liable in the event of loss, incident, destruction, theft, damage, etc., for any products or services offered. It shall be the selected Bank's sole responsibility to obtain insurance coverage for such loss in an amount that the Bank deems appropriate.

### 7.0 Liability, Rights, and Remedies

- 7.01 The Bank shall agree that OST shall not be responsible for any liability incurred

by the Bank or its employees arising out of the sale of securities, licensing, ownership, selection, possession, leasing, renting, operation, control, use, maintenance, delivery, and/or return and installation of any products or property or services provided by the Bank, except as otherwise provided in this contract.

7.02 The Bank may have access to private or confidential data maintained by OST to the extent necessary to carry out its responsibilities under this contract. The Bank must comply with the Oklahoma Open Records Act, as directed by OST. No private or confidential data collected, maintained or used in the course of performance of this contract shall be disseminated by the bank except as required by statute or court order, either during the period of the contract or thereafter. The Bank must agree to return any and all data furnished by OST promptly at the request of OST in whatever form it is maintained by the Bank. On the termination or expiration of this contract, the Bank will not use any such data or any material derived from the data for any purpose and where so instructed by OST, will destroy or render it unreadable.

7.03 Each bank must disclose any existing or potential conflict of interest relative to the performance of the contractual services resulting from this ITB. Any such relationship that might be perceived or represented as a conflict should be disclosed. Any attempt to intentionally or unintentionally conceal a conflict of interest will automatically result in the disqualification of bank's bid. The Treasurer reserves the right to determine, at his sole discretion, whether any information, assertion, or claim received from any source indicates the existence of a real or apparent conflict of interest and whether it may reflect negatively on the Treasurer's selection of a bank.

7.03.01 Any existing or potential post contract conflict of interest must be disclosed to OST in writing immediately upon the Bank's knowledge. The Treasurer reserves the right to determine, at his sole discretion, whether any information, assertion, or claim received from any source indicates the existence of a real or apparent conflict of interest. The Treasurer reserves the right to determine, at his discretion, whether this post contract conflict of interest terminates the contract.

7.04 No provision in this document or in the bid shall be construed as an express or implied waiver by OST of any existing or future right and/or remedy available by law in the event of any claim of default or breach of contract made by the Bank.

7.05 OST may suspend or terminate this contract upon finding that:

7.05.01 Its terms have been breached by the Bank.

- 7.05.02 The Bank has not complied with federal or state laws, regulations or interpretative guidelines.
- 7.05.03 The Bank is unable to perform its obligation due to circumstances beyond its control.
- 7.05.04 There is failure of revenues sufficient to meet obligations.
- 7.05.05 In the event of assignment, conveyance, encumbrance, or other transfer by the Bank without the prior consent of OST.
- 7.06 Suspension or termination for the above stated reasons may be immediate upon issuing a written notice.
- 7.07 Upon conclusion of the contract, the Bank agrees to cooperate in an orderly settlement of its account with OST.
- 7.08 Either party to the contract may seek legal redress in the courts and each party reserves any right or privileges provided them by law.
- 7.09 Either OST or successful bank may terminate this agreement upon giving the other party sixty (60) days written notice. The successful bank shall be entitled to its fees for services under this contract rendered prior to the termination date.
- 7.10 Notwithstanding any contrary provision of this agreement, any obligation of OST to make any payment(s) hereunder is subject to the availability and continuation of sufficient funds for that purpose. The agreement may be canceled, and not renewed beyond the current fiscal year ending June 30, 2024, and the end of any subsequent fiscal year, without obligation or penalty should the Oklahoma Legislature fail to appropriate funds or if a reduction in or elimination of any source of funding for the payment(s) required under this agreement occurs.

## 8.0 Contract Documents

- 8.01 Banks must submit a proposed contract for review. The final written contract will be subject to negotiation. However, the proposed contract may not contain provisions inconsistent with the provisions of this ITB.
- 8.02 The Bank shall not assign, convey, encumber, or otherwise transfer its rights or duties under the contract without prior written consent of OST.
- 8.03 The State of Oklahoma and its agencies such as OST are constitutionally prohibited from entering into contracts which have the effect of waiving any

defense in advance of litigation, limiting liability, or agreeing to indemnify a Bank.

- 8.04 To the extent that a provision of the contract is contrary to the constitution or laws of the state of Oklahoma, or of the United States, the provision shall be void and unenforceable. However, to the extent possible, the balance of the contract shall remain in force between the parties.
- 8.05 The parties to this agreement certify that no person who has been involved in any manner in the development of this contract while employed by the State of Oklahoma will be employed to fulfill any of the services provided for under said contract.
- 8.06 Pursuant to the Oklahoma Energy Discrimination Elimination Act of 2022, 74 O.S. §§ 12001-12006, OST shall not enter into a contract with a company for goods or services unless the contract contains a written verification from the company that it (1) does not boycott energy companies, and (2) will not boycott energy companies during the term of the contract. Accordingly, the contract shall include a provision which shall serve as written verification from the Bank that the Bank does not boycott energy companies and will not boycott energy companies during the term of the contract.

## 9.0 Amendments to Contract

No modification of any provision in the contract shall be made or construed to have been made, without the written agreement of both parties.

## 10.0 Payment of Services

- 10.01 Payment for all services required herein shall be made in arrears upon submission to OST of a proper invoice. OST will not make any advance payments or advance deposits.
- 10.02 If OST finds that an overpayment or underpayment has been made to the Bank, OST may adjust any subsequent payments to the Bank to correct the account. A written explanation of the adjustment shall be issued to the Bank with an explanation of the procedures to be followed to resolve differences.
- 10.03 OST may withhold a part or all of a final payment until the account is settled, to assure compliance with all the terms of the contract.

## 11.0 Closing

- 11.1 Bids are to be submitted in triplicate including all supporting documentation. The original bid document must be notarized. Failure to do so will result in elimination from consideration.
- 11.2 OST will review all bids after bid closing.
- 11.3 Banks are reminded to comply with the instructions provided with the “Invitation to Bid”. Mail or deliver your bid to Oklahoma State Treasurer’s Office, Purchasing Division, Attn: Kathy Janes, Director, 9520 N May Ave., LL., Oklahoma City, OK 73120.
- 11.4 Alternative bids by banks are acceptable; however, alternative bids must be submitted as separate bids. Do not include multiple/alternative bids in a single bid.
- 11.5 Banks should list the name and telephone number, including area code, of the person in your company who may be contacted regarding the ITB. If the Bank has representatives in Oklahoma that may be contacted, please include their names and telephone numbers.
- 11.6 Neither the State of Oklahoma nor OST is liable for any cost associated with the preparation of Bank’s bid or any cost incurred prior to the issuance of an agreement or contract. All responses, inquiries, or correspondence relating to, or in reference to this ITB, when received by the State, will become property of the State.
- 11.7 Banks are required to provide a notarized sworn non-collusion affidavit, pursuant to 74 O.S. § 85.22. A bid submitted without a non-collusion affidavit will be rejected.

## APPENDIX A

### STATEMENT OF CHARGES CUSTODY, ACCOUNTING, AND BROKERAGE SERVICES FOR UNCLAIMED SECURITIES

The Statement of Charges for Custody, Accounting, and Brokerage Services represents the offeror's fee schedule. Please complete each line on the Statement of Charges, as it relates to the objectives of the ITB. This is a requirement. Any charge for services not addressed in the Statement of Charges will not be allowed in the course of the Contract.

#### Portfolio Information:

- Total value of Portfolio as of 6/30/2022 – Approx. \$33.4 Million Dollars
- Number of Issues of Securities – Approx. 2,200
- Annual Transfers to Custodian - 1,173 as follows:
  - Mutual Funds - 195
  - DTC - 976
  - FED - 2
- Annual Transfers of securities from Custodian – 253 as follows:
  - Mutual Funds – 18
  - DTC– 235
- Annual Corporate Actions – DTC 124
- Annual Corporate Actions – Mutual Funds 52
- Approximate Fiscal Year Annual Sale of Securities (past five years):
  - 2018 - \$11,704,000
  - 2019 - \$ 6,102,700
  - 2020 - \$ 4,216,000
  - 2021- \$ 5,588,000
  - 2022- \$ 500,000

**Statement of Charges/Fees to be Charged:**  
Price

**Fee Rate**      **Unit**

Basic Administration Fee (DTC Eligible Issues Held, Per Year)	_____	_____
Basic Administration Fee (Physical Issues Held, Per Year)	_____	_____
Basic Administration Fee (DRP Issues Held, Per Year)	_____	_____
Basic Administration Fee (Fed Eligible Issues Held, Per Year)	_____	_____
Basic Administration Fee (MACC Mutual Funds, Per Year)	_____	_____
Basic Administration Fee (Non-Macc Mutual Funds, Per Year)	_____	_____
Administration Fee – per transfer (DTC): In .....	_____	_____
Administration Fee – per transfer (DTC): Out .....	_____	_____
Administration Fee – per transfer other (Physical): In.....	_____	_____
Administration Fee – per transfer other (Physical): Out...	_____	_____
Administration Fee – per transfer other (DRP): In.....	_____	_____
Administration Fee – per transfer other (DRP): Out...	_____	_____
Administration Fee – per transfer other (Fed): In.....	_____	_____
Administration Fee – per transfer other (Fed): Out.....	_____	_____
Administration Fee – per transfer other (Mutual Fund): In.	_____	_____
Administration Fee – per transfer other (Mutual Fund): Out.	_____	_____
Administration Fee – per item (DRS/Book Share)	_____	_____
Research Fees: Per Cusip, Per Event – (includes worthless securities).....	_____	_____
Report Fees: Per Month.....	_____	_____
Sale of Securities – Commissions: Per Share.....	_____	_____
Sale of DRS/Book Shares – Handling: Per item	_____	_____
Sale of Securities: DTC, Per Trade Settled.....	_____	_____
Sale of Securities: Physical, Per Trade Settled.....	_____	_____
Sale of Securities: DRP, Per Trade Settled.....	_____	_____
Sale of Securities: Fed, Per Trade Settled.....	_____	_____
Sale of Securities: Mutual Fund Per Trade Settled	_____	_____
Other: Corporate Actions – DTC	_____	_____
Other: Corporate Actions – Physical	_____	_____
Other: Corporate Actions – DRP	_____	_____
Other: Corporate Actions – Mutual Funds (Includes share class change)	_____	_____
Other: DRS/Book Share Income Processing (per item)	_____	_____
Other: Purchase of Securities	_____	_____