NetExchange Pro—Description of Content

Core Content	Description
Account Information	Detailed account information including positions, balances, activity, and more.
Trading	Buy or sell stocks; buy, redeem and exchange mutual funds; buy, sell, or close options.
Online Application Processing	Open new accounts by submitting the applications for approval online. View the status of the applications online. Applications must be printed for the client's signature.
Notebook	Track custom notes on specific securities.
Security Search	Search for stocks, mutual funds, options, and international and fixed income securities.
Delayed Quotes	Unlimited access to delayed stock, mutual fund, option, and index quotes from all major U.S. exchanges. Using Quote Track™, track up to 40 different portfolios with up to 40 positions in each portfolio. Monitor stocks owned, the most actives, and market indices with a personalized scrolling stock ticker.
Markets	Includes summary, industries and indices, actives, and percent and dollar winners and losers. Rateboard provides current interest rates, currency rates, commodity prices, and stock and option indices.
The Bank of New York American Depositary Receipts (ADRs) Site	Access robust data on ADRs, including profiles and corporate actions.
Tax Center	Access a collection of interactive tools from Intuit®, the makers of TurboTax® and Quicken® products, for access to in-depth articles, quick calculators, and specialized tax tools.
Retirement Center	Access retirement planning tools designed to inform and educate, including calculators, distribution tools to help determine which type of individual retirement account (IRA) will provide greater financial benefits for clients, as well as an IRA conversion analyzer.
InstantEDGAR	Access SEC filings, such as 10-Ks and 10-Qs, from the EDGAR database.
Financial Calculators	Access life insurance, college, and savings analyzers.
Annual Reports	Order annual reports from over 3,000 publicly held companies and receive free shipping and handling.
Fund Prospectus	Enter a symbol to order a mutual fund prospectus by mail.
Investor Relations	Download corporate information developed for shareholders by publicly traded companies.
Investment Glossary	Access definitions for hundreds of investment terms.

Optional Content	Description
Reuters News and Commentary	Keep up-to-date with the latest market headlines from Reuters. Also as part of this service, retrieve the latest news from PR Newswire and BusinessWire. Select headlines or full stories by category or by symbol.
Real-Time Quotes	Obtain up to 500 stock, option, and mutual fund quotes each month in the Pro Package. Users can create up to 40 Quote Tracks with up to 40 symbols in each track. Each real-time quote after the first 500 will be charged at the rate of $0.03 per inquiry. This Package includes quotes from NYSE, NASDAQ, and Options Pricing Reporting Authority (OPRA). Quotes from American Stock Exchange (AMEX) must be entitled separately and fees will be billed directly by the AMEX.
Unlimited Real-Time Quotes	This Package includes unlimited access to real-time quotes from NYSE, NASDAQ, AMEX, and OPRA. Exchange fees for NYSE and AMEX are billed directly to Broker or Broker's investment professionals.
Streaming Quotes	This Package includes unlimited access to real-time quotes from NYSE, NASDAQ, AMEX, and OPRA. Users can view streaming or live data in multiple locations including the holdings section, Quote Tracks, and industries and indices. Exchange fees for NYSE and AMEX are billed directly to Broker or Broker's investment professionals.

Optional Content	Description
NASDAQ® Level II Quotes	This service provides a real-time streaming view of the depth of the market by showing all bids and offers, among all market makers and electronic communication networks for NASDAQ securities. Users must have a separate entitlement to either unlimited real-time quotes or streaming quotes in order to access the time and sales feature. Separate fees apply for each of these services.
BNY Jaywalk Consensus Complete	Includes all of the BNY Jaywalk Consensus Metrics features (listed below) plus the ability to generate more than 5,000 consensus stock reports in PDF format. This service also includes complimentary access to FundScan, which provides the ability to search among 10,000 mutual funds using a variety of criteria and view a detailed profile on each fund.
BNY Jaywalk Consensus Metrics	The Bank of New York's independent equity research group represents a worldwide network of over 170 independent research providers (IRPs) each employing their own unique research methodology and discipline. The Consensus is the average of all IRPs' individual recommendations on a given security, presented in one consolidated rating. It provides investment professionals with a snapshot of the overall opinion on a stock from a broad spectrum of analysts.
Intraday and Historical Charts	Create impressive charts on over 10,000 stocks and mutual funds.
Market Edge™ Full Service	Get a Second Opinion™ before making an investment decision using unbiased, computer-generated recommendations that are easy to understand. Also access Market Edge™ to search for trading ideas, viewpoint and figure breakouts, and to utilize other valuable resources.
Standard & Poor's Five-Page Reports	Access thousands of in-depth company reports from S&P. This service also includes complimentary access to StockScan, which provides the ability to search for stocks using a variety of criteria.
Standard & Poor's MarketScope®	Access late-breaking market and company news, commentary, STAR (Standard & Poor's Stock Appreciation System) ratings on companies, and more.
Morningstar Fund Analytics	Offers comprehensive statistical and analytical information on more than 16,500 mutual funds from Morningstar top analysts. Mutual fund reports, fund manager interviews and profiles, and a hypothetical tool to create professional investment illustrations, are just a few of the features.
The Rankings Service™	View research that applies a unique method to mutual fund coverage. This service tracks the performance of the fund manager over the span of the manager's career instead of tracking fund performance. The service includes lists of the top 100 fund managers, top 10 managers by 15 different fund types, and fund manager profiles, all updated daily.
Thomson's Company Reports	View the latest insider activity and institutional holdings on thousands of companies. Fundamentals, key ratios, and First Call earnings estimates are also provided on each company.
Advisor Tools	Automate investment advisory or financial planning activity with asset allocation, portfolio modeling, equity and mutual fund order blasting, and portfolio rebalancing functionality.
Dow Jones Financial Advisor Service	A focused set of news stories designed and selected for the unique needs of financial advisors.
Dow Jones News Service	Dow Jones News Service transmits more than 3,000 items on a busy news day. The News Service covers corporate developments, U.S. and Canadian equity markets, worldwide geopolitical and economic news, and much more.
Credit Suisse Research	Get award-winning equity research from Credit Suisse on a real-time basis. This easy-to use tool features include intraday research, daily research notes, weekly reviews, monthly analysis, and company and industry reports.
Brokers Ally Pro™	Available for download via CD, this tailored version of software includes 30 customizable data fields designed specifically for Pershing customers. This integrated database and word processing system enables users to manage client and prospect relationships in one place.
NetExchange Pro Mobile	Access client account information and trading capabilities on the go, anytime, anywhere. Available for various handheld devices including personal digital assistants and web-enabled cell phones.

Optional Content	Description
Time and Sales	This service from ComStock® provides equity data, including last sale, bid, and ask values, on a tick by tick basis for up to 20 days. Users must have a separate entitlement to either unlimited real-time quotes or streaming quotes in order to access the Time and Sales feature. Separate fees apply for each of these services.
Historical Pricing	Access historical pricing for individual securities (equities and indices) going back up to 10 years.

Financial Planning Software (NaviPlan®) through NetExchange Pro (optional)

Pershing offers both NaviPlan Standard and Extended software.

NaviPlan Standard

Provides the ability for investment professionals to build personalized financial plans such as saving for college tuition, planning for retirement, making major purchases, and estate planning. NaviPlan Standard is fully integrated onto NetExchange Pro and allows users to import both client demographic and holdings information directly from NetExchange Pro.

NaviPlan Extended

Enables investment professionals to build advanced financial plans for their high- and ultra-high-net-worth clients. NaviPlan Extended provides detailed cash flow-based planning and comprehensive analysis of incomes, expenses, assets and liabilities, stock options, federal and state taxes, and lifetime estate planning strategies. This is a stand-alone service that is not integrated with NetExchange Pro.