



Beginning May 14, 2018, all broker-dealers are required to disclose markups and markdowns on trade confirmations for qualifying corporate, agency, and municipal bond transactions. With this new level of transparency, customers will have greater insight into how much their broker-dealer charge.

### Fixed Income Markup & Markdown Disclosure

Firsttrade is charging customers with markups (for purchases) and markdowns (for sells) based on Gross Trade Credit (“GTC”) with designated percentage, or with a minimum of GTC dollars. Please refer to the Markup & Markdown Martrix tables listed below. For Corporate, Municipals, Agencies, Stripe/Zero, and Treasuries Bonds, the minimum of GTC is \$40.00 and for secondary CD, the minimum of GTC is \$30.00.

### Fixed Income Trade Confirmation

Markup (for buys) or markdown (for sells) dollar and percentage information are stated in the trade confirmation with time of execution.

ACTION	SYMBOL	CUSIP	TRADE DATE	SETTLEMENT DATE	ACCT TYPE	QUANTITY	PRICE
YOU BOUGHT		31358C7S9	05/15/18	05/15/18	CASH	10,000	\$96.44100
<b>FEDERAL NATIONAL MTG ASSN</b>					PRINCIPAL		\$9,644.10
11/15/2019	MATURITY DATE				<b>NET AMOUNT</b>		<b>\$9,644.10</b>
11/08/02	DATED DATE						
11/15/89	INT. FROM DATE						
UNSOLICITED							
IMPACT	05/15/18	43					
YIELD TO MATURITY 2.431							
MARKUP - \$40.00							
MARKUP - 0.42%							
0.00% COUPON RATE.							
TIME OF EXECUTION 10:16:51							
FINRA LINK <a href="http://bondfacts.finra.org/31358C7S9">HTTP://BONDFACTS.FINRA.ORG/31358C7S9</a>							
<b>Market:</b> 6	<b>Capacity:</b> 7	<b>Tag#:</b> J0012	<b>RR#:</b> WWW				

For the additional bond facts, please review the security-specific URL listed on the trade confirmation ( <https://bondfacts.finra.org/<cusip>> ).

If you have any questions, please contact our Customer Service Group at 1-800-869-8800 or email [service@firsttrade.com](mailto:service@firsttrade.com).