

# A.G. EDWARDS & SONS

PRODUCT OR SERVICE	PAYOUT*
Stocks (listed or OTC)	28%-42%
Bonds	28%-42%
Mutual funds	28%-44%
Annuities	28%-45%
Fee-based advisory programs	40%

\* Revised payouts become effective April 3, 2006.

All commissions are based on product or service sold and ticket size.

Reps with five to 10 years of experience who produce less than \$175,000 per 12-month period have their monthly compensation reduced by five percentage points.

Reps with more than 10 years of experience who produce less than \$175,000 have their monthly compensation reduced by eight percentage points.

Production figures are reviewed monthly so that brokers who boost their production back above the \$175,000 threshold qualify for the standard payout.

## CASH PRODUCTION BONUSES\*\*

PRODUCTION	BONUS AWARD
\$300,000—\$324,999	4.00% retroactive to \$175,000
\$325,000—\$349,999	6.75% retroactive to \$175,000
\$350,000—\$374,999	6.85% retroactive to \$175,000
\$375,000 and above	7.00% retroactive to \$175,000

## ADDITIONAL BONUSES

PRODUCTION	BONUS AWARD
\$375,000—\$549,999	Add'l 1.00% retroactive to \$375,000
\$550,000—\$799,999	Add'l 1.25% retroactive to \$375,000
\$800,000 and above	Add'l 2.25% retroactive to \$375,000

\*\* Revised cash production bonuses become effective March 1, 2006.

SOURCE: A.G. EDWARDS & SONS