

<b>Protegent BrokerAudit Available Exceptions</b>	
<b>Exception Name</b>	<b>Description</b>
<b>#1 Security Quality</b>	In the event a client holds a stock which is not within their specified risk tolerance, an alert will be generated indicating this event. A quality parameter calculated by BrokerAudit will be stored for each stock. Depending upon the risk tolerance assigned to this account, the evaluated stock must exceed a quality threshold established by the firm.
<b>#2 Mutual Fund A-Share Break Point Purchase</b>	When purchasing "A" shares of a mutual fund, the commission charged varies depending upon the amount purchased.
<b>#3 Account Velocity</b>	Account velocity is a measurement of commissions relative to the account's market value. Account velocity is commonly referred to as 'churning'.
<b>#4 Account Turnover - Quarter</b>	Account turnover is a measure of how often your account assets are invested, sold and reinvested. Account turnover is measured as a percentage of your account's market value. 100% turnover would indicate that an account's assets were completely sold and repurchased during a one year period.
<b>#5 Margin Report</b>	If an account has an excessive margin balance relative to the accounts market value.
<b>#6 Velocity Relative to Equity</b>	Account velocity is a measurement of commissions relative to the account's equity. Account velocity is commonly referred to as 'churning'.
<b>#7 Short Sale</b>	A short sale is a nontraditional type of transaction that indicates a security has been sold that you do not own. This type of transaction presents additional risk to the client's account as margin collateral is required to support the position until it is bought back.
<b>#8 Distribution</b>	This alert is issued any time a distribution in excess of a firm specified threshold is made from an account.
<b>#11 Security Over-Concentration</b>	Security Over-concentration is reported when an account maintains too high a percentage of its market value in a single security. Mutual funds are not subjected to over-concentration scrutiny.
<b>#12 Flip Trade</b>	Flip trades are short-term buys and sells where the gain or loss to the client is minimal. Flip trades may be an indication of excessive trading where generating commission is the primary motive.
<b>#13 Industry Over-Concentration</b>	Industry Over-concentration is reported when an account maintains too high a percentage of its market value in a single industry.
<b>#14 Mutual Fund/Annuity/Unit Trust Swap</b>	Mutual fund and annuity purchases are long-term investment vehicles. Trading between various mutual funds, unit trusts and/or various annuities should be examined very carefully. This is a highly regulated practice that has been targeted by securities regulators as a scheme to generate brokerage commissions. Swapping between these products is highly discouraged.
<b>#15 Security Market Value Loss</b>	The share price of this security has dropped by a percentage higher than the threshold specified for this account's risk tolerance.
<b>#16 Commission Excess</b>	The commission on this transaction exceeds the firm's specified percentage for the risk tolerance assigned to this account. Mutual fund transactions are not considered for this alert.
<b>#17 Low Priced Security</b>	The security indicated was purchased at a price which is below you company's indicated low-priced security threshold given this account's risk tolerance.
<b>#18 Large Trade</b>	A Large Trade Alert is generated whenever a trade's market value exceeds you firms specified threshold.
<b>#19 Proceeds Transaction Commission</b>	A Proceeds Transaction Commission Alert occurs when a buy and corresponding sell occur on the same day where the market value of the sell is within a specified range of the market value of the buy and the sum of the commissions for the 2 trades exceeds 5% of the market value of the buy transaction.

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<b>#20 Restricted Account Activity</b>	A restricted account activity alert is reported whenever a buy or sell transaction occurs in an account that has been marked as restricted.
<b>#21 Excess Commissions - Year</b>	Annual Commissions are the sum of commissions for trades performed during the last 365 days. If the annual commissions for this account exceeds the firm specified threshold, then this alert is generated.
<b>#22 Quantity of Trades</b>	If the number of trades executed in an account during the past 30 days, exceeds a specified threshold, this alert will be generated.
<b>#23 Account Market Value Loss</b>	If an account's market value drops by a percentage specified by the firm, an Account Market Value Loss Alert is generated.
<b>#24 Over-Concentration Buy</b>	If a purchase causes a security over-concentration or a purchase is made of an existing over-concentrated security, this alert will be generated.
<b>#25 Security Market Value Loss Buy</b>	If a security has received a security market value loss alert which is still active and the account purchases more of this security, this alert will be issued.
<b>#26 Security Quality Buy</b>	If a security has received a security quality alert which is still active and the account purchases more of this security, this alert will be issued.
<b>#27 Mutual Fund B Share Breakpoint Purchase</b>	This alert is issued when a buy transaction of a B-Share mutual fund exceeds the firm specified threshold. This alert may also be triggered by a B-Share mutual fund purchase causes the market value of a position to exceed the same threshold.
<b>#28 Fixed Income Commission Excess</b>	This alert is issued whenever a transaction in a fixed income security has a commission in excess of the firm specified threshold. Different thresholds exist for different types of securities. See your compliance representative for more information regarding commission maximums for fixed income securities.
<b>#29 Restricted Security No Trading</b>	This alert is issued whenever a trade occurs for security which has been identified as restricted for any trading. This restriction may be placed on an individual broker, a branch or the entire firm. See your compliance representative for more information regarding restricted securities.
<b>#30 Restricted Security Liquidations Only</b>	This alert is issued whenever a non-liquidation transaction is executed on a security which has been identified as only allowing liquidations. This restriction may be placed on an individual broker, a branch or the entire firm. This restriction may be placed on a security when a broker or branch has accumulated an excessive position in the security. See your compliance department representative for more information regarding restricted securities.
<b>#31 Restricted Security No Solicited Buys</b>	This alert is issued whenever a solicited buy transaction occurs in a security which the firm has identified as not allowing solicited buys. A firm typically cannot solicit purchases of its own stock or that of related companies.
<b>#32 Cancelled Trades</b>	This alert occurs when a cancelled trade is discovered.
<b>#33 House Margin Call</b>	This alert is issued when an accounts margin balance causes a house margin call.
<b>#34 NYSE Margin Call</b>	This alert is issued when an accounts margin balance causes a NYSE margin call.
<b>#35 Suitability – Age</b>	This alert occurs when the client's age exceeds a threshold specified for this risk tolerance. While a client this age having their account assigned this risk tolerance may be appropriate, this alert is merely a heads up notification.

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<b>#36 Suitability – Investment Objective</b>	This alert occurs when an account's risk tolerance may be inappropriate given the client's stated investment objective. While a client with this investment objective having their account assigned this risk tolerance may be appropriate, this alert is merely a heads up notification.
<b>#37 Suitability – Investment Knowledge</b>	This alert occurs when an account's risk tolerance may be inappropriate given the client's stated investment knowledge or experience. While a client with this level of experience having their account assigned this risk tolerance may be appropriate, this alert is merely a heads up notification.
<b>#39 Suitability – Total Net Worth</b>	This alert occurs when an account's risk tolerance may be inappropriate given the client's stated total net worth. While a client with this total net worth having their account assigned this risk tolerance may be appropriate, this alert is merely a heads up notification.
<b>#40 Suitability – Liquid Net Worth</b>	This alert occurs when an account's risk tolerance may be inappropriate given the client's stated liquid net worth. While a client with this liquid net worth having their account assigned this risk tolerance may be appropriate, this alert is merely a heads up notification.
<b>#43 International Region Over-Concentration</b>	This alert occurs when the combined holdings of your mutual funds are over-concentrated in a single international region.
<b>#44 High Yield Bond Fund Over-Concentration</b>	This alert occurs when the combined holdings of your mutual funds are over-concentrated in high yield bonds.
<b>#46 Employee Buy/Client Buy</b>	This alert occurs whenever a buy of a security occurs in a client account within a specified date range of a buy in the same security in an employee related account. This alert identifies the client buy transaction.
<b>#47 Naked Short Call</b>	This alert occurs when a short call position is held in an account without a holding in the underlying stock.
<b>#48 Long Option Risk Alert</b>	This alert occurs when an account holds both a long call and a long position of the underlying stock. These two positions will change in value in the same direction as the value of the underlying security.
<b>#49 Short Option Risk Alert</b>	This alert occurs when an account holds both a long put and a short position of the underlying stock. These two positions which will change in value in the opposite direction of the value of the underlying security.
<b>#50 Employee Sell/Client Buy</b>	This alert occurs whenever a buy of a security occurs in a client account within a specified date range of a sell in the same security in an employee related account. This alert identifies the client buy transaction.
<b>#51 Mutual Fund Quality</b>	Mutual Funds which are considered low quality based on firm specified thresholds for the following criteria: 3 Year Risk Rating, 3 Year Return Rating, Bear Market Rank, Overall Rating and Category Rating.
<b>#52 Break Even Alert</b>	This alert is issued for accounts which will require an excessive amount of gain to break even. This gain is required to overcome the commissions and margin interest charges against the account.
<b>#53 Money Laundering</b>	This alert is issued for accounts which are experiencing an excessive amount of funds in & funds out transactions.
<b>#54 Large Order Policy</b>	This alert is issued for trades which exceed the firm's large order policy.
<b>#55 Solicited Bulletin Board Trades</b>	This alert is issued when a solicited trade of a security which trades on a bulletin board exchange exceeds the firm specified market value and the per share price of the security is below a firm specified value.
<b>#56 Account Market Value Exceeds Profile Total Net Worth</b>	This alert is issued when the market value of the securities in an account exceed the stated total net worth of the client.

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<b>#57 Account Market Value Exceeds Profile Liquid Net Worth</b>	This alert is issued when the market value of the securities in an account exceed the stated liquid net worth of the client.
<b>#58 Insider Trading Alert</b>	This alert is issued for transactions involving securities marked as "insider" for a given client.
<b>#61 Account Market Value Loss (30 Day)</b>	If an account's market value drops by a percentage specified by the firm over the past 30 days, an Account Market Value Loss Alert is generated.
<b>#62 Account Market Value Loss (90 Day)</b>	If an account's market value drops by a percentage specified by the firm over the past 90 days, an Account Market Value Loss Alert is generated.
<b>#63 Account Market Value Loss (180 Day)</b>	If an account's market value drops by a percentage specified by the firm over the past 180 days, an Account Market Value Loss Alert is generated.
<b>#64 High Yield Bond Over-Concentration</b>	If the percentage of securities, considered to be High Yield Bonds, held in an account exceeds a specified percentage, this alert will be generated. Both individual bonds and a mutual fund's makeup of high yield bonds are considered in this alert.
<b>#65 High Yield Bond Purchase</b>	If a bond, whose rating is considered High Yield relative to the risk tolerance for an account, is purchased, this alert will be generated for the buy trade.
<b>#66 Large Trade vs Total Net Worth</b>	This alert is issued for trades whose market value exceed a specified percentage of a client's total net worth.
<b>#67 Large Trade vs Client Income</b>	This alert is issued for trades whose market value exceed a specified percentage of a client's income.
<b>#68 Large Trade vs Liquid Net Worth</b>	This alert is issued for trades whose market value exceed a specified percentage of a client's liquid net worth.
<b>#70 Employee Buy/Client Sell – Employee Trade</b>	This alert occurs whenever a sell of a security occurs in a client account within a specified date range of a buy of the same security in an employee related account. This alert identifies the employee buy transaction.
<b>#71 Soliciting Both Buys and Sells</b>	This alert occurs whenever a broker is soliciting both buys and sells of the same security in the specified date range.
<b>#72 Managed Account Excess Trading</b>	This alert is triggered by an excess of trades in a managed account in a specified time period.
<b>#73 Solicited and Non-Solicited Same Security</b>	This alert occurs whenever a broker has trades in the same security, some of which are solicited and others which are non-solicited in the specified date range.
<b>#74 Multiple Unsolicited BB Buys</b>	This alert occurs when a broker has multiple clients with unsolicited trades in the same bulletin board security during a firm specified date range.
<b>#75 OFAC – Specially Designated Nationals (SDN)</b>	This alert is triggered when a broker/dealer client's name matches a name on the SDN list published by the Treasury Department. This list contains names and entities that are blocked for trade by the US government.
<b>#76 OFAC – Address</b>	This alert is triggered when a broker/dealer client's address matches all or part of an address on the restricted address list published by the Treasury Department.
<b>#77 OFAC – Alternate Address</b>	This alert is triggered when a broker/dealer client's name matches an alternate name on the restricted alternate name list published by the Treasury Department.
<b>#78 Inactivity</b>	This alert is triggered by a lack of trades in an account.

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<b>#79 Low-Priced Security Over-Concentration</b>	Accounts where the percentage of all low-priced securities exceed a specified percentage of total account market value will generate this alert. The price below which to consider securities low-priced is set by the client. Accounts whose market value is below a firm specified threshold will not be considered for this alert.
<b>#80 Commission Deviation</b>	This alert is triggered by a deviation in commissions over a specified lapsed time period from a specified base period. Eg. over X days the annualized commission total is calculated to be greater than P percent from the commission total calculated over the base period.
<b>#81 Trade Count Deviation</b>	This alert is triggered by a deviation in trade count over a specified lapsed time period from a specified base period. Eg. over X days the annualized trade count total is calculated to be greater than P percent from the trade count total calculated over the base period.
<b>#82 Option Position Over-Concentration</b>	Accounts where the percentage of options in an account exceed a specified percentage of total account market value will generate this alert. Accounts whose market value is below a firm specified threshold will not be considered for this alert.
<b>#84 Option Position Out of Level</b>	This alert is generated when an account's computed option level is more risky than the assigned option level on the account.
<b>#86 Employee Sell/Client Sell – Employee Trade</b>	This alert occurs whenever a sell of a security occurs in a client account within a specified date range of a sell of the same security in an employee related account. This alert identifies the employee buy transaction.
<b>#88 Research Alert</b>	This alert occurs whenever a securities research value falls below the minimum required for the account's risk tolerance.
<b>#89 Account Turnover – Annual</b>	Account turnover is a measure of how often an account's assets are invested, sold and reinvested. Account turnover is measured as a percentage of an account's market value. 100% turnover would indicate that an account's assets were completely sold and repurchased during a 365 day period.
<b>#90 Account Turnover – Day</b>	Account turnover is a measure of how often an account's assets are invested, sold and reinvested. Account turnover is measured as a percentage of an account's market value. 100% turnover would indicate that an account's assets were completely sold and repurchased during a 365 day period.
<b>#91 Account Turnover – Month</b>	Account turnover is a measure of how often an account's assets are invested, sold and reinvested. Account turnover is measured as a percentage of an account's market value. 100% turnover would indicate that an account's assets were completely sold and repurchased during a 365 day period.
<b>#92 Excess Commissions – Day</b>	Daily Commissions are the sum of commissions for trades performed during the last day. If the daily commissions for this account exceeds the firm specified threshold, then this alert is generated.
<b>#93 Excess Commissions – Month</b>	Monthly Commissions are the sum of commissions for trades performed during the last 30 days. If the monthly commissions for this account exceeds the firm specified threshold, then this alert is generated.
<b>#94 Excess Commissions – Quarter</b>	Quarterly Commissions are the sum of commissions for trades performed during the last 90 days. If the Quarterly commissions for this account exceeds the firm specified threshold, then this alert is generated.
<b>#95 Quantity of Trades – Day</b>	If the number of trades executed in an account during the past day exceeds a specified threshold this alert will be generated.
<b>#96 Quantity of Trades – Month</b>	If the number of trades executed in an account during the past 30 days exceeds a specified threshold this alert will be generated.

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<b>#97 Quantity of Trades – Quarter</b>	If the number of trades executed in an account during the past 90 days exceeds a specified threshold this alert will be generated.
<b>#98 Quantity of Trades – Year</b>	If the number of trades executed in an account during the past 365 days exceeds a specified threshold this alert will be generated.
<b>#99 Commission Deviation by Broker</b>	This alert is triggered by a deviation in commissions over a specified lapsed time period from a specified base period. Eg. over X days the annualized commission total for a broker is calculated to be greater than P percent from the commission total calculated over the base period. *Note: Only enter values for the first risk tolerance, typically Conservative. Other values are ignored.
<b>#100 Trade Count Deviation by Broker</b>	This alert is triggered by a deviation in trade count over a specified lapsed time period from a specified base period. Eg. over X days the annualized trade count total is calculated to be greater than P percent from the trade count total calculated over the base period. *Note: Only enter values for the first risk tolerance, typically Conservative. Other values are ignored.
<b>#101 Employee Fraud – Journal</b>	This alert is triggered by journal transactions from an employee account to a non-employee account or from a non-employee account to an employee account.
<b>#102 Advisor Trade Commission</b>	This alert is triggered when a commission is charged on a trade executed in a fee based account.
<b>#103 – Account Liquidation</b>	This alert is triggered when an account experiences a transaction transferring funds out of the account through either: a journal; a withdrawal of cash; or a deliver out of transactions; which results in all equity being removed from the account.
<b>#104 Employee Fraud - General Ledger</b>	This alert is Wachovia Specific. This alert is triggered by journal transactions from an employee account and a general ledger source code.
<b>#105 Employee Fraud - Source Code</b>	This alert is Wachovia Specific. This alert is triggered by transactions with a CASH,ADJ,CIL or T/A sources from an employee account.
<b>#106 - Margin Balance w/o Margin Agreement</b>	This alert is triggered by accounts which do not have a margin agreement but are carrying a margin balance.
<b>#107 Research Buy</b>	If a security has received a research alert which is still active and the account purchases more of this security, this alert will be issued.
<b>#108 Account Market Value Loss Relative to Net Worth</b>	This alert is issued when the market value of an account drops by a firm specified percentage of the clients specified net worth during a firm specified time period.
<b>#109 Profile Change</b>	This alert occurs when any of the account profile fields change.
<b>#110 Profile Address Change</b>	This alert occurs when any of the account profile fields change.
<b>#111 Profile Name Change</b>	This alert occurs when any of the account profile name fields change.
<b>#112 PO Box (ML)</b>	This alert occurs when any of the account's name or address fields contain 'PO Box'. The (ML) at the end of the alert's name is there to indicate the PO Box Alert is one of the conditions, monitored for by BrokerAudit, which may be an indication of money laundering.
<b>#113 Wire Transfer (ML)</b>	This alert occurs when an account experiences a wire transfer (either in or out) in excess of the firm defined minimum. The (ML) at the end of the alert's name is there to indicate the Wire Transfer Alert is one of the conditions, monitored for by BrokerAudit, which may be an indication of money laundering.

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<b>#114 Money Laundering Transaction</b>	This alert occurs when a combination of deposits, purchases, sales and withdrawals occur within an account.
<b>#115 Deposits Relative to Income (</b>	This alert occurs when an account experiences deposits (Funds In, Journal In or Wire In) during the time period specified in P1, which exceed the percentage of the client's income specified in P2. Accounts whose annual income is not specified will not be considered for this alert.
<b>#116 Deposits Relative to Liquid N</b>	This alert occurs when an account experiences deposits (Funds In, Journal In or Wire In) during the time period specified in P1, which exceed the percentage of the client's liquid net worth in P2. Accounts whose liquid net worth is not specified will not be considered for this alert.
<b>#117 Deposits Relative to Total Net</b>	This alert occurs when an account experiences deposits (Funds In, Journal In or Wire In) during the time period specified in P1, which exceed the percentage of the client's total net worth specified in P2. Accounts whose total net worth is not specified will not be considered for this alert.
<b>#118 Journals (ML)</b>	This alert occurs if an account experiences either: a large number of journals or a large combined market value of journals during the time period specified.
<b>#119 Deposit/Withdrawal Breakpoi</b>	This alert occurs when an account experiences either a deposit or withdrawal, which is close to but less than the 10,000 government reporting requirement.
<b>#120 Blue Sky Violation</b>	This exception occurs when a solicited trade of a security occurs within an account whose home state is Blue Sky restricted. This exception requires additional data which is outside the normal BrokerAudit data import.
<b>#121 Low Priced Security w/ Resea</b>	The security indicated was purchased at a price which is below you company's indicated low-priced security threshold given this account's risk tolerance.
<b>#122 Broker Security Over-Concen</b>	This alert is caused by a broker holding an over-concentrated position relative to the total holdings for the broker. Note: Only enter values for the first risk tolerance, typically Conservative. Other values are ignored.
<b>#123 Commission Excess Options</b>	The commission on this transaction exceeds the firm's specified percentage for the risk tolerance assigned to this account. This alert considers Options transactions only.
<b>#124 Commission Excess Mut Fun</b>	If the purchase of an A-Share was charged an excessive commission. BrokerAudit will evaluate all holdings in the fund being purchased throughout the client's household using letters of intent and rights of accumulation to determine the best commission due the client. An exception will be generated if the actual commission charged exceeds this calculated value.
<b>#125 Fund Family Proceeds Transaction Commission</b>	This alert is issued any time a sell and buy trade occur within a firm specified date range which meet the following conditions: Both transactions are within the same mutual fund or annuity family. The market value of the sell transaction is within a specified range of the market value of the buy transaction. There is a commission charged on either transaction.
<b>#126 Fund Family Over-Diversifica</b>	This exception is issued any time a buy transaction of a Mutual Fund occurs into the non-dominant fund family for a client household. The dominant fund family, for the purposes of this exception, is the fund family in the client household, which contains the most assets. If the combined market value of all mutual funds in the transaction's fund family in the client household, exceeds the maximum breakpoint for the for the transaction's fund family even if the fund purchased is not a member of the dominant fund family an exception will not be generated.

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<b>#127 Employee - Client Trading</b>	This exception occurs whenever a buy or sell of a security occurs in a client account within a specified date range of a buy or sell in the same security in an employee related account. This exception is a broker based exception and only considers the parameters specified for the first risk tolerance (typically Conservative).
<b>#128 Mutual Fund Switch - Household</b>	The exception detects switches between mutual funds, unit investment trusts, annuities and closed end funds throughout a client household.
<b>#129 Mutual Fund B-Share Breakpoint</b>	This exception occurs under the following circumstances: When a B-Share or C-Share mutual fund purchase is made whose market value exceeds the specified breakpoint. When the purchase of a B-Share or C-Share mutual fund causes the fund family positions in the client household to exceed the specified breakpoint. This analysis includes ROA (Rights of Accumulation) positions held away from the firm if these positions are recorded and imported into BrokerAudit. Transactions subjected to this scrutiny include mutual fund purchases for funds, which are indicated as B-Shares and C-Shares by the data provider or mutual funds whose back-end load exceeds the firm specified parameter.