



US Bancorp Investments, Inc. Discount Brokerage Commissions and Fees Fees effective 2/1/2004

Stocks			
Online	IVR	Client Support Group***	
\$25.00**	\$35.00**	Transaction Amount:	Commission:
		\$0.00 to \$2,500.99	\$38.00 + (.007 x transaction amount)
		\$2,501.00 to \$6,000.99	\$42.00 + (.006 x transaction amount)
		\$6,001.00 to \$22,000.99	\$62.00 + (.003 x transaction amount)
		\$22,001.00 to \$50,000.99	\$92.00 + (.002 x transaction amount)
		\$50,001.00 to \$500,000.99	\$132.00 + (.001 x transaction amount)
		\$500,001.00 +	\$227.00 + (.0008 x transaction amount)
<p>**An additional 3 cents will be charged for each share over 1,000 shares. Orders for stocks priced \$1.00 or less per share must be placed through the U.S. Bancorp Investments Client Support Group and website and Touch-tone Investing rates do not apply.</p> <ul style="list-style-type: none"> • Maximum charge is .50 cents per share for all stock transactions. • For orders placed through the U.S. Bancorp Investments Client Support Group, the minimum charge for equities costing more than \$1.00 per share is 4 cents per share. • For equities costing \$1.00 or less per share, please contact the U.S. Bancorp Investments Client Support Group for current commission rates. • All stock orders placed through the U.S. Bancorp Investments Client Support Group are subject to a minimum commission of \$38.00. 			

No Load Mutual Funds		
Online	IVR	Client Support Group
\$25.00	\$25.00	\$25.00

Options			
Online	IVR	Client Support Group	
20% discount off our regular discount commissions on options orders.	10% discount off our regular discount commissions on options orders.	Transaction Amount:	Commissions Rate:
		\$0.00 to \$2,500.99	\$38.00 + (.01 x transaction amount)
		\$2,501.00 to \$10,000.99	\$40.00 + (.008 x transaction amount)
		\$10,001.00 and over	\$100.00 + (.003 x transaction amount)
All options transactions are subject to a minimum commission of \$38.00 or a minimum charge of \$2.00 per contract.			

Bonds and Government Securities
Transactions may be completed through U.S. Bancorp Investments Discount Brokerage as a principal and may include a markup or markdown, in which case there is no additional commission charge. However, transactions in U.S. Government Auction Securities may be performed as agent and carry a fee of \$50.00 per transaction.

Mutual Fund/Unit Investment Trusts/Annuities
Minimum purchase varies. Subject to applicable sales charges and/or redemption fees as stated in the prospectus. Annuities are available through U. S. Bancorp Investments, Inc., in Montana U. S. Bancorp Insurance Services of Montana, Inc., and in Wyoming U. S. Bancorp Insurance & Investments, Inc. All are licensed insurance agencies and subsidiaries of U. S. Bancorp and affiliates of U. S. Bank. Annuity policies are underwritten by unaffiliated insurance companies and may not be available in all states.

Foreign Equities
A clearing fee of \$75.00 will be added to the underlying base commission (Canadian issues excluded) for any buy or sell transactions.

Discount Brokerage Fees

Fees subject to change without prior notice

Self-Directed IRA Fees	
Annual IRA Fee	\$35.00
Mutual Fund Only Fee	\$15.00
Account Termination	\$50.00
Account Transfer	\$50.00

Other Fees	
Account Transfers	\$50.00
Postage and Handling	\$2.50 per confirmation
Returned Checks	\$22.00 per occurrence
Certificate Re-registration	\$25.00 per issue
Certificate Deposit/Withdrawal	\$25.00 per issue
Cash & Stock Extensions	\$15.00 per occurrence
Annual Account Fee***	\$15.00 per account
Legal Transfers	\$15.00 per security
Wire Transfers	\$15.00 per transfer

***The Annual Account Fee is waived for accounts that meet the following criteria:

- All retirement accounts
- All direct with the fund accounts
- Accounts opened after March 1, 2003
- Accounts that generate margin interest
- Mutual Fund ONLY accounts that have an aggregate balance greater than \$25,000 on February 29, 2004
(Note: An account that has mutual fund position(s) exceeding \$25,000, but *also* another security position with no activity *will be charged*)
- Accounts with a total market value of \$100,000 on February 29, 2004
- Accounts that have a payments in process, systematic withdrawals or equity dividend reinvestment in place
- Accounts that have had a mutual fund exchange during the period

Additional account fee may apply for services other than those listed above. Please contact a member of the U.S. Bancorp Investments Client Support Group for more information.

Margin Rates	
Debit Balance Broker's Call Rate Plus	
\$0.00 to \$9,999.99	2.00%
\$10,000.00 to \$24,999.99	1.50%
\$25,000.00 to \$49,999.99	1.00%
\$50,000.00 +	0.50%

(Additional fees may apply for special or research items. (Fees subject to change without prior notice))

Investment products and services are available through U.S. Bancorp Investments, Inc., member NASD and SIPC, an investment advisor and a brokerage subsidiary of U.S. Bancorp and affiliate of U.S. Bank.

NOT A DEPOSIT	NOT FDIC INSURED	NOT GUARANTEED BY THE BANK
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY		MAY LOSE VALUE