

New Account Agreement Instructions

For your account to be opened promptly and accurately, please provide the information requested on the form as outlined in the instructions below.

Step 1. Account Registration (check one)

Additional documentation may be required to open certain account types. Use the supplemental form to identify all participants and their respective roles in the account. Contact your investment professional for more information.

Steps 2-3. Institutional/Non-Institutional Account and USA Patriot Act Information

These sections MUST be completed in order to establish the account.

Steps 4-5. Account Holder Information and Secondary Account Holder Information

The legal address MUST be a street address. A post office box is not acceptable for a legal address. A legal address is the account holder's permanent residence address or, in the case of an entity, the place where it maintains a physical presence. For those accounts opened for nonresident aliens and foreign entities, the legal address must be the same as the permanent residence address listed on IRS Form W-8BEN, W-8BENE or W-8IMY. You must provide annual income and net worth in the same manner. For instance, if the account is a joint account, and you are providing a combined annual income, you must also provide a combined net worth.

NOTE: To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial organizations to obtain, verify, and record information that identifies each person who opens an account. When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask you to provide a copy of your driver's license or other identifying documents. The information you provide in this form may be used to perform a credit check and verify your identity by using internal sources and third-party vendors. If additional space is needed, attach a separate sheet.

Step 6. Interested Parties

If you would like to add an interested party to your account, provide the interested party's contact information in this section. Indicate if you would like the interested party to receive copies of your statements, confirmations, and proxies.

Step 7. Cash Management

Check the appropriate box to tell us how your proceeds should be handled. If you elect to sweep proceeds, enter the product name or acronym to designate your sweep instruction.

Step 8. User ID and E-Delivery Preferences

Use this section to create a User ID and temporary password for online access, and to provide instructions to establish electronic delivery (e-delivery) of certain brokerage account communications.

Step 9. Objective and Investment Details

Use this section to provide details about your account objectives and investments. Account investment objectives are defined as follows:

Income – An investment approach by which an investor generally seeks current income over time.

Long-Term Growth – An investment approach by which an investor generally seeks capital appreciation through buying and holding securities over an extended period of time.

Short-Term Growth – An investment approach by which an investor generally seeks short-term capital gains through buying and selling securities over a short period of time.

Step 10. Tax Lot Disposition Methods

First In, First Out (the tax lot(s) with the earliest trade date(s) will be disposed, sold, transferred or exchanged first based on the order of their acquisition).

Last In, First Out (the tax lot(s) with the latest trade date(s) will be disposed, sold, transferred or exchanged first based on the order of their acquisition).

Average Cost Using First In, First Out (this option is available ONLY for mutual fund shares and covered stocks in Pershing's dividend reinvestment plans, and it reflects the average cost per share, considering all tax lots of a security, even those no longer held by the investor. Upon disposition of mutual fund shares, the average cost per share is used to calculate gain or loss and although the calculation of gain or loss is based on an average cost, the tax lots are disposed of on a FIFO basis).

High Cost (the tax lot(s) with the highest unit cost are disposed of first, whether the tax lot(s) are short-term or long-term for capital gain tax purposes).

High Cost Long-Term (the tax lot(s) that have the highest unit cost, and produce a long-term capital gain or loss, are disposed of first — If no long-term shares are identified, or if an inadequate number of long-term shares are identified, then the short-term shares with the highest unit cost will be disposed of).

High Cost Short-Term (the tax lot(s) that have the highest unit cost, and produce a short-term capital gain or loss, are disposed of first — If no short-term shares are identified, or if an inadequate number of short-term shares are identified, then the long-term shares with the highest unit cost will be disposed of).

Low Cost (the tax lots with the lowest unit cost are disposed of first, whether the tax lots are short-term or long-term for capital gain tax purposes).

Low Cost Long-Term (the tax lots with the lowest unit cost, and produce a long-term gain or loss, are disposed of first — If no long-term shares are identified, or if an inadequate number of long-term shares are identified, then the short-term shares with the lowest unit cost will be disposed of).

Low Cost Short-Term (the tax lot(s) with the lowest unit cost, and produce a short-term capital gain or loss, are disposed of first — If no short-term shares are identified, or if an inadequate number of short-term shares are identified, then the long-term shares with the lowest unit cost will be disposed of).

Minimize Short Term Gains (take losses first and gains last. The tax lots are disposed in the following order: Short term lots sold at a loss, from highest cost to lowest cost; long term lots sold at a loss, from highest cost to lowest cost; short term lots sold at no gain or loss; long term lots sold at no gain or loss; long term loss sold at a gain, from highest to lowest cost; short term lots sold at a gain, from highest cost to lowest cost).

Please consult a tax advisor before selecting a tax lot disposition method. Pershing LLC may not provide tax advice, and accordingly, you are solely responsible for the tax effect of any selected method (or your use of your introducing brokerage firm's default method), and change from or to a new method, for federal, state, local and foreign tax purposes. Please contact your introducing brokerage firm to change a selection. Pershing LLC reserves the right to introduce new tax lot disposition methods at any time or to make any change in the offered tax lot disposition methods that is required by applicable law or regulations, without prior notice.

Pershing's application of the tax lot disposition methods to all account trades and transactions shall control in all instances.

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NOTE: Data provided by outside vendors may not be the actual data that is reported to the IRS, Pershing LLC will be reporting the data that is maintained at Pershing LLC.

Step 11. Bond Elections

Bonds contain provisions that allow investors to elect to amortize the premium or accrete the discount when calculating and reporting cost basis for federal income tax purposes.

Step 12. Additional Information

Use this section to provide additional information about your account.

Step 13. Standing/Periodic Instructions

Check the appropriate boxes to tell us how your income and periodic principal distributions should be handled.

Step 14. U.S. Taxpayer Number Certification

U.S. persons must sign the U.S. taxpayer certification built into the New Account Form. If the account is a JOINT account, you must provide the Social Security Number or the Taxpayer Identification Number of the

Participant Information Supplement

Use one of the codes below to designate the participant role for the additional participant on an account.

ADMN-Administrator
AGNT-Agent
BENF-Beneficiary
BEOW-Beneficial Owner
BORW-Borrower
CONS-Conservator
CPER-Controlling Person
CUST-Custodian
DECD-Deceased
DPTR-Depositor
DRTR-Director
EXEC-Executor

GPMM-General Partner/Managing Member
GRNT-Grantor
GRDN-Guardian
IPTY-Interested Party
IMGR-Investment Manager
LHLD-Lien Holder
LPAR-Limited Partner
MNGR-Manager
MMBR-Member
MINR-Minor
OFCR-Officer
PTNR-Partner

PREP-Personal Representative
PLAD-Plan Administrator
PATN-Power of Attorney
PRM-Primary Account Holder
RIND-Responsible Individual
SEC-Secondary Account Holder
STLR-Settlor
SHLR-Shareholder
SPSR-Sponsor
SUSO-Substantial Owner
TCON-Trusted Contact
TSTE-Trustee

For Broker-Dealer Use Only

Provide investment professional and principal approvals.

Account Category Codes (for office use only)

BKCL-Bank Collateral Account
BOLI-Bank Owned Life Insurance
BTRS-Bank Owned Life Insurance Trust
CLUB-Investment Club
COD-Receive/Deliver Versus Payment
COLI-Corporate Owned Life Insurance
CONS-Conservatorship
CORN-Noncorporate Account
CORP-Corporation
CPPS-Corporate Pension or Profit Sharing Plan
CTRS-Corporate Owned Life Insurance Trust
CUST-Custodian
DLJC-Pershing LLC SIMPLE Individual Retirement Account (IRA)
DLJI-Pershing LLC IRA
DLJP-Pershing LLC SARSEP and Prototype SEP
DLJQ-Pershing LLC Qualified Retirement Plan (QRP)
DLJS-Pershing LLC SEP IRA
ESTT-Estate
EXMP-Exempt Organization
FINL-Financial Organization
GOVT-Government Entity/Agency
GRDN-Guardian
IACP-Investment Advisor/Corporation

IACU-Investment Advisor/Custodian
IAES-Investment Advisor/Estate
IAGU-Investment Advisor/Guardian
IAGV-Investment Advisor/ Government Agency
IAIN-Investment Advisor/Individual
IAJT-Investment Advisor/Joint
IANP-Investment Advisor/Nonprofit Organization
IAPA-Investment Advisor/Partnership
IAPP-Investment Advisor/Corporate Pension/ Profit Sharing
IAPW-Investment Advisor/Power of Attorney
IART-Investment Advisor/Retirement Account
IASP-Investment Advisor/Sole Proprietor
IATI-Investment Advisor/Transfer on Death Individual
IATJ-Investment Advisor/Transfer on Death Joint
IATR-Investment Advisor/Trust
INDV-Individual
INVA-Investment Advisor/Managed Account
JNTN-Joint
LLCP-Limited Liability Corporation
LPAR-Limited Partnership
NPLC-Nonpurpose Loan Corporate
NPLI-Nonpurpose Loan Individual
NPLJ-Nonpurpose Loan Joint

NPLP-Nonpurpose Loan Partnership
NPLT-Nonpurpose Loan Trust
NPRO-Nonprofit Organization
N401-Prototype Individual 401(k)
N457-Nonqualified Deferred Compensation Plan
N529-State Sponsored Higher Education Plan
PART-Partnership
PRME-Prime Broker
PWRA-Power of Attorney
RETC-Third Party as Custodian SIMPLE IRA
RETE-Third Party as Custodian ERISA Account
RETG-Third Party as Custodian IRA Guardian
RETH-Third Party as Custodian 403(b)(7)
RETI-Third Party as Custodian IRA
RETN-Third Party as Custodian Roth IRA Guardian
RETP-Third Party as Custodian Prototype SEP
RETV-Third Party as Custodian QRP
RETR-Third Party as Custodian Roth IRA
RETS-Third Party as Custodian SARSEP and SEP
RETV-Third Party as Custodian Education Savings
SOLE-Sole Proprietorship
TODI-Transfer on Death Individual
TODJ-Transfer on Death Joint
TRST-Trust

individual whose name appears first. For custodial accounts, use the Social Security Number of the minor. If you are a nonresident alien or foreign entity, you should not sign the taxpayer certification included in this form, and instead submit an IRS Form W-8BEN, W-8IMY or other appropriate W-8 series forms with this application. Nonresident alien joint accounts require IRS Form W-8BEN for each account holder. The account holder's country of permanent residence is the country where the account holder claims to be a resident for purposes of that country's income tax. If a reduced rate of withholding is being claimed under an income tax treaty, residency must be determined in the manner required by the treaty. If the account holder does not have a tax residence in any country, the permanent residence is where the account holder normally resides (or maintains an office for accounts not owned by individuals). The primary account owner whose Social Security Number or Taxpayer Identification Number is used should sign the Taxpayer Certification on page 12.

Step 15. Signatures

Sign and date the form. The primary and secondary owners of a joint account must sign the form on page 12. Additional owners must sign the additional participant form. For a custodial account, only the custodian needs to sign.

New Account Agreement

OFFICE USE ONLY | Account Number **IP Number**

STEP 1. ACCOUNT REGISTRATION

- Retirement (Skip to Step 2)**
 Retail (Select a type of retail account below)

ADDITIONAL DOCUMENTATION MAY BE REQUIRED TO OPEN THESE ACCOUNT TYPES.
CONTACT YOUR INVESTMENT PROFESSIONAL FOR MORE INFORMATION.

| TYPE OF ACCOUNT | ADDITIONAL DESIGNATION |
|---|--|
| <input type="checkbox"/> Individual | |
| <input type="checkbox"/> Corporation | <input type="checkbox"/> C Corp <input type="checkbox"/> S Corp |
| <input type="checkbox"/> Corporate Pension/ Profit Sharing | Plan Name: _____ Trustees: _____ Beneficiaries: _____ |
| <input type="checkbox"/> Custodial | <input type="checkbox"/> UGMA (Uniform Gift to Minors Act) <input type="checkbox"/> UTMA (Uniform Transfer to Minors Act) Complete Custodial Accounts Section. |
| <input type="checkbox"/> Estate | Person or Entity Appointed to Act on Behalf of the Account: <input type="checkbox"/> Administrator <input type="checkbox"/> Personal Representative <input type="checkbox"/> Special Administrator <input type="checkbox"/> Temporary Administrator <input type="checkbox"/> Executor <input type="checkbox"/> Executrix Number Appointed to Account: _____ |
| <input type="checkbox"/> Joint Tenant | Complete Joint Accounts Section. |
| <input type="checkbox"/> Limited Liability Company | <input type="checkbox"/> C Corp <input type="checkbox"/> S Corp <input type="checkbox"/> Partnership <input type="checkbox"/> Disregarded Entity* (name of owner): _____ |
| <input type="checkbox"/> Power of Attorney | Power of Attorney Agent's Name: _____ |
| <input type="checkbox"/> Individual Single Member LLC | |
| <input type="checkbox"/> Sole Proprietorship | |
| <input type="checkbox"/> Transfer on Death: Individual | Agreement Execution Date: _____ |
| <input type="checkbox"/> Transfer on Death: Joint | Complete Joint Accounts Section. Agreement Execution Date: _____ |

| TYPE OF ACCOUNT | ADDITIONAL DESIGNATION |
|---|---|
| <input type="checkbox"/> Trust | Establishment Date: _____ Trust Type: <input type="checkbox"/> Charitable <input type="checkbox"/> Revocable <input type="checkbox"/> Living <input type="checkbox"/> Irrevocable <input type="checkbox"/> Irrevocable Living <input type="checkbox"/> Testamentary <input type="checkbox"/> Family Trustees: _____ Beneficiaries: _____ Can the trustees act independently? <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> 529 Plan | |
| <input type="checkbox"/> Bank Collateral | |
| <input type="checkbox"/> Conservatorship | |
| <input type="checkbox"/> Coverdell Education Savings Account | |
| <input type="checkbox"/> Exempt Organization | |
| <input type="checkbox"/> Financial Organization | |
| <input type="checkbox"/> Government Entity/ Agency | |
| <input type="checkbox"/> Guardianship | |
| <input type="checkbox"/> Investment Club | |
| <input type="checkbox"/> IRA or Retirement Third Party Custodian | |
| <input type="checkbox"/> Noncorporate | |
| <input type="checkbox"/> Nonprofit Organization | |
| <input type="checkbox"/> Nonpurpose Loan | |
| <input type="checkbox"/> Partnership | |
| <input type="checkbox"/> Other | Please Specify: _____ |

*If the owner is a U.S. person, complete Step 4 using the owner's information. If the owner is a non-U.S. person, the appropriate IRS form W-8 must be provided from the non-U.S. owner.



For Joint Accounts Only

| | | |
|---|---------------|-------------------|
| Are the account holders married to each other? <input type="checkbox"/> Yes <input type="checkbox"/> No | Tenancy State | Number of Tenants |
| Tenancy Clause <input type="checkbox"/> Community Property <input type="checkbox"/> Community Property with Rights of Survivorship <input type="checkbox"/> Tenants in Common <input type="checkbox"/> Tenants by Entirety <input type="checkbox"/> Joint Tenants with Rights of Survivorship <input type="checkbox"/> Usufruct (LA Residents only) | | |

For Custodial Accounts Only

| | | |
|--|-----------------------|--|
| State in Which Gift was Given | Date Gift Was Given | |
| Age Designated to Terminate | Minor's Date of Birth | |
| Manner in Which Gift was Given <input type="checkbox"/> Created by gift <input type="checkbox"/> Trust <input type="checkbox"/> Exercise by appointment <input type="checkbox"/> Transfer by fiduciary or obligor <input type="checkbox"/> Will | | |

STEP 2. INSTITUTIONAL/NON-INSTITUTIONAL ACCOUNT

Institutional Account, as Defined in the FINRA Rule

- A bank, savings and loan association, insurance company or registered investment company
- An investment adviser registered either with the Securities and Exchange Commission under Section 203 of the Investment Advisers Act of 1940 or with a state securities commission (or any agency or office performing like functions)
- Other Entity (whether a natural person, corporation, partnership, trust, or otherwise) with total assets of at least \$50 million
- None of the Above

Institutional Account Suitability Obligation

If None of the Above was selected in the previous section, this section is not required

- Waived for all recommendations
- Accepted for all recommendations
- Waived exclusively for the recommendations involving the following asset classes:
Please select those which are applicable:
 Equities Options Fixed Income Mutual Funds Unit Investment Trusts
 Exchanged Traded Funds Other _____
- Determined at the time of each recommendation

For Broker-Dealer Use Only

if the selection above represents a full or partial waiver of the servicing broker/dealer's suitability obligation, the servicing broker/dealer represents that the institutional client account is capable of exercising independent judgment with respect to security and investment strategy decisions made in connection with the waiver.

STEP 3. USA PATRIOT ACT INFORMATION

What is the **initial** source of funds for this account? If you are transferring assets from another financial institution, please indicate the origin of those investments.

- Accounts Receivable Accumulated Savings Alimony Gift
- Income From Earnings Inheritance Insurance Proceeds Investment Proceeds
- Legal Settlement Lottery/Gaming Pension/IRA/Retirement Savings
- Rollover Rental Income Sale of Business Sales of Real Estate
- Spouse/Parent Other _____

Disclosures Required Under the USA PATRIOT ACT

Is this account for a Foreign Financial Institution (e.g. non-U.S. bank; non-U.S. branch of a U.S. bank; broker-dealer; futures merchant; commodities introducing broker; mutual fund; money transmitter or currency exchanger)? Yes No

Is this account a private banking account as defined under the USA PATRIOT Act? Yes No

Is this an account for a Foreign Bank as defined under the USA PATRIOT Act? Yes No

- If yes, is the bank a Central Bank? Yes No
- If yes, is this a Foreign Bank operating under an Offshore Banking License? Yes No
- If yes, is this a Foreign Bank operating under a banking license issued by a Non-Cooperative Country or Territory? Yes No
- If yes, is this a Foreign Bank operating under a banking license issued by a jurisdiction subject to Section 311 measures? Yes No

If the answer to any of the three questions above is yes, how many people or entities own 10% or more of the Bank (if its shares are not publicly traded)?

Are you, or anyone with an interest in this account, currently or formerly, either (1) a senior military, governmental, or political official, or (2) closely associated with an immediate family member of such an official? Yes No

If yes, identify the name of the official, office held and country

SPECIAL NOTE FOR NON-U.S. ACCOUNTS: WITH RESPECT TO ASSETS CUSTODIED BY PERSHING ON YOUR BEHALF, YOU ACKNOWLEDGE THAT INCOME AND CAPITAL GAINS OR DISTRIBUTIONS TO YOU FROM THIS ACCOUNT MAY BE TAXABLE IN YOUR HOME JURISDICTION AND/OR YOUR JURISDICTION OF TAX RESIDENCE IF DIFFERENT FROM YOUR HOME JURISDICTION. YOU ACKNOWLEDGE TO YOUR FINANCIAL ORGANIZATION AND TO PERSHING THAT YOU HAVE TAKEN YOUR OWN TAX ADVICE IN THIS REGARD.

IF NUMBER IS GREATER THAN ZERO, A FOREIGN BANK BENEFICIAL OWNERSHIP FORM MUST ACCOMPANY THIS REQUEST.

STEP 4. PRIMARY ACCOUNT HOLDER INFORMATION

| | | |
|--|---|--|
| Name | | |
| Social Security (SSN) | <input type="checkbox"/> Person <input type="checkbox"/> Entity | Employee Identification Number (EIN) |
| Email | Date of Birth | Specified Adult <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Home Phone | Business Phone | Mobile Phone |
| Legal Address (no P.O. box) | | |
| City | State/Province | Zip/Postal Code |
| Country | | |
| Mailing Address (if different from legal address) | | |
| City | State/Province | Zip/Postal Code |
| Country | | |
| Primary Citizenship(s) | | Additional Citizenship(s) |
| U.S. Resident Alien <input type="checkbox"/> Yes <input type="checkbox"/> No | Country of Birth | |

IF DISREGARDED ENTITY, ENTER INFORMATION FOR THE U.S. OWNER.

"SPECIFIED ADULT" SHALL MEAN: (A) A NATURAL PERSON AGE 65 AND OLDER; OR (B) A NATURAL PERSON AGE 18 AND OLDER WHO THE MEMBER REASONABLY BELIEVES HAS A MENTAL OR PHYSICAL IMPAIRMENT THAT RENDERS THE INDIVIDUAL UNABLE TO PROTECT HIS OR HER OWN INTERESTS.

IF YOU WISH TO ADD A TRUSTED CONTACT, PLEASE COMPLETE THE TRUSTED CONTACT FORM.

A COPY OF THE ID IS REQUIRED FOR EACH NON-U.S. PERSON AND FOR U.S. CITIZENS LIVING ABROAD. PROOF OF ADDRESS MAY ALSO BE REQUIRED.

Gender Male Female **Marital Status** Single Married Divorced Domestic Partner Widowed

Dependents

Number of Dependents

Employment and Industry Affiliations

Employed Self-Employed Retired Unemployed Homemaker Student

| | | |
|--------------------|----------------|------------------|
| Occupation | Years Employed | Type of Business |
| Employer Name | | |
| Employer's Address | | |
| City | State/Province | Zip/Postal Code |
| Country | | |

General Investment Knowledge and Experience

Limited Moderate Extensive None

Knowledge and Experience by Investment Type

| INVESTMENT | INVESTMENT KNOWLEDGE | | | | INVESTMENT EXPERIENCE |
|------------------------|----------------------------------|-----------------------------------|------------------------------------|-------------------------------|-----------------------|
| Commodities, Futures | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Equities | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Exchange Traded Funds | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Fixed Annuities | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Fixed Income | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Insurance | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Mutual Funds | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Options | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Precious Metals | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Real Estate | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Unit Investment Trusts | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Variable Annuities | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Other: | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |

Financial Information

Identify Verification Method Used

Compliance Data Center Inc. Report (CDCR) Internal Review (INRV)
 Regulatory Data Corporation (RDCR) Other ID Vendor (OTHR)

| | |
|--|-------|
| Annual Income From \$ | To \$ |
| Net Worth (excluding home) From \$ | To \$ |
| Liquid Net Worth From \$ | To \$ |

Check box if aggregated with other joint tenants.

Tax Bracket: 0-15% 15.1%-32% 32.1%-50% 50.1% +

Unexpired Government Identification

| GOVERNMENT PHOTO ID #1 | | GOVERNMENT PHOTO ID #2 | |
|----------------------------------|--------------------|----------------------------------|--------------------|
| Type of Unexpired Photo ID | | Type of Unexpired Photo ID | |
| ID Number | | ID Number | |
| Country of Issue | | Country of Issue | |
| State/Province/Subdivision of ID | | State/Province/Subdivision of ID | |
| Date of Issue | Date of Expiration | Date of Issue | Date of Expiration |

GOVERNMENT ISSUED UNEXPIRED PHOTO IDENTIFICATION SHOULD BE PROVIDED FOR ALL INDIVIDUALS THAT WERE NOT VERIFIED USING NON-DOCUMENTARY METHODS, AND FOR NON-RESIDENT ALIENS, ALONG WITH AN IRS FORM W-8BEN.

| |
|--------------------------|
| ID Verification Comments |
|--------------------------|

Corporate/Business Information

| | |
|---------------------------------|--|
| Corporate/Business ID Number | Formation Date of Corporation/Business |
| State/Province of Incorporation | Country of Incorporation |
| Legal Entity Identifier (LEI) | |

IF APPLICABLE.

Are you an employee of this broker-dealer? Yes No

Are you related to an employee at this broker-dealer? Yes No

| | |
|---------------|--------------|
| Employee Name | Relationship |
|---------------|--------------|

Are you an employee of another broker-dealer? Yes No

| |
|--------------------|
| Broker-Dealer Name |
|--------------------|

Are you related to an employee at another broker-dealer? Yes No

| | | |
|--------------------|---------------|--------------|
| Broker-Dealer Name | Employee Name | Relationship |
|--------------------|---------------|--------------|

Are you maintaining any other brokerage accounts? Yes No

| | |
|---|--------------------------------|
| With what firm(s) are you maintaining other brokerage accounts? | Years of Investment Experience |
|---|--------------------------------|

Are you or any member of your immediate family affiliated with or employed by a member of a stock exchange or the Financial Industry Regulatory Authority? Yes No

| |
|--|
| Employer authorization is required. What is the affiliation? |
|--|

Are you a senior officer, director, or 10% or more shareholder of a public company? Yes No

| |
|-----------------|
| Company Name(s) |
|-----------------|

STEP 5. SECONDARY ACCOUNT HOLDER INFORMATION

| | | |
|---|---|---|
| Name | | |
| Social Security (SSN) | <input type="checkbox"/> Person <input type="checkbox"/> Entity | Employee Identification Number (EIN) |
| Email | Date of Birth | Specified Adult <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Home Phone | Business Phone | Mobile Phone |
| Legal Address (no P.O. box) | | |
| City | State/Province | Zip/Postal Code |
| Country | | |
| Mailing Address (if different from legal address) | | |
| City | State/Province | Zip/Postal Code |
| Country | | |
| Primary Citizenship(s) | | Additional Citizenship(s) |
| U.S. Resident Alien <input type="checkbox"/> Yes <input type="checkbox"/> No | Country of Birth | |

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Gender

Male Female

Marital Status

Single Married Divorced Domestic Partner Widowed

Dependents

| |
|----------------------|
| Number of Dependents |
|----------------------|

Employment and Industry Affiliations

Employed Self-Employed Retired Unemployed Homemaker Student

| | | |
|--------------------|----------------|------------------|
| Occupation | Years Employed | Type of Business |
| Employer Name | | |
| Employer's Address | | |
| City | State/Province | Zip/Postal Code |
| Country | | |

General Investment Knowledge and Experience

Limited Moderate Extensive None

Knowledge and Experience by Investment Type

| INVESTMENT | INVESTMENT KNOWLEDGE | | | | INVESTMENT EXPERIENCE |
|------------------------|----------------------------------|-----------------------------------|------------------------------------|-------------------------------|-----------------------|
| Commodities, Futures | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Equities | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Exchange Traded Funds | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Fixed Annuities | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Fixed Income | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Insurance | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Mutual Funds | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Options | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Precious Metals | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Real Estate | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Unit Investment Trusts | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Variable Annuities | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |
| Other: | <input type="checkbox"/> Limited | <input type="checkbox"/> Moderate | <input type="checkbox"/> Extensive | <input type="checkbox"/> None | Since Year: |

Financial Information

Identify Verification Method Used

- Compliance Data Center Inc. Report (CDCR) Internal Review (INRV)
 Regulatory Data Corporation (RDCR) Other ID Vendor (OTHR)

| | |
|--|-------|
| Annual Income From \$ | To \$ |
| Net Worth (excluding home) From \$ | To \$ |
| Liquid Net Worth From \$ | To \$ |

Tax Bracket: 0-15% 15.1%-32% 32.1%-50% 50.1% +

Unexpired Government Identification

| GOVERNMENT PHOTO ID #1 | | GOVERNMENT PHOTO ID #2 | |
|----------------------------------|--------------------|----------------------------------|--------------------|
| Type of Unexpired Photo ID | | Type of Unexpired Photo ID | |
| ID Number | | ID Number | |
| Country of Issue | | Country of Issue | |
| State/Province/Subdivision of ID | | State/Province/Subdivision of ID | |
| Date of Issue | Date of Expiration | Date of Issue | Date of Expiration |

GOVERNMENT ISSUED UNEXPIRED PHOTO IDENTIFICATION SHOULD BE PROVIDED FOR ALL INDIVIDUALS THAT WERE NOT VERIFIED USING NON-DOCUMENTARY METHODS, AND FOR NON-RESIDENT ALIENS, ALONG WITH AN IRS FORM W-8BEN.

ID Verification Comments

Corporate/Business Information

| | |
|---------------------------------|--|
| Corporate/Business ID Number | Formation Date of Corporation/Business |
| State/Province of Incorporation | Country of Incorporation |
| Legal Entity Identifier (LEI) | |

IF APPLICABLE.

Broker-Dealer Affiliations

Are you an employee of this broker-dealer? Yes No

Are you related to an employee at this broker-dealer? Yes No

| | |
|---------------|--------------|
| Employee Name | Relationship |
|---------------|--------------|

Are you an employee of another broker-dealer? Yes No

| |
|--------------------|
| Broker-Dealer Name |
|--------------------|

Are you related to an employee at another broker-dealer? Yes No

| | | |
|--------------------|---------------|--------------|
| Broker-Dealer Name | Employee Name | Relationship |
|--------------------|---------------|--------------|

Are you maintaining any other brokerage accounts? Yes No

| | |
|---|--------------------------------|
| With what firm(s) are you maintaining other brokerage accounts? | Years of Investment Experience |
|---|--------------------------------|

Are you or any member of your immediate family affiliated with or employed by a member of a stock exchange or the Financial Industry Regulatory Authority? Yes No

| |
|--|
| Employer authorization is required. What is the affiliation? |
|--|

Are you a senior officer, director, or 10% or more shareholder of a public company? Yes No

| |
|-----------------|
| Company Name(s) |
|-----------------|

Additional Participants

Are there more than two participants for this account? If Yes, complete the Additional Holder/Participant Information Supplement sheet. Yes No

FinCen Certification

| | |
|-------------------------------------|--------------------|
| FinCEN Certification Form Signed by | Certification Date |
| Position Held by FinCEN Certifier | |

Trusted Contact

Has an account holder indicated there are Trusted Contacts? Yes No
If Yes, complete the Trusted Contact Form.

STEP 6. INTERESTED PARTIES

First Interested Party

| | | |
|-----------------|----------------|-----------------|
| Name | Date of Birth | |
| Email | | |
| Home Phone | Business Phone | Mobile Phone |
| Mailing Address | | |
| City | State/Province | Zip/Postal Code |
| Country | | |

Type of Notification: Statement Confirmation Proxy

Second Interested Party

| | | | |
|-----------------|----------------|-----------------|--|
| Name | | Date of Birth | |
| Email | | | |
| Home Phone | Business Phone | Mobile Phone | |
| Mailing Address | | | |
| City | State/Province | Zip/Postal Code | |
| Country | | | |

PLEASE ADD A SEPARATE SHEET FOR ADDITIONAL INTERESTED PARTIES.

Type of Notification: Statement Confirmation Proxy

STEP 7. CASH MANAGEMENT

The sweep program consists of sweep options, which may include money market mutual funds as well as bank deposit products. The options available to you are subject to change and you should contact your advisor for additional information on the products available to you through your sweep program.

Once a sweep option is elected, any free credit balance in your brokerage account will be automatically invested into the sweep product selected and any debits in your brokerage account will also be covered automatically by redemptions, to the extent you have a balance in the sweep product sufficient to cover the debit balance.

How would you like to handle proceeds?

Remit Hold

If you opt to hold proceeds and wish to utilize the sweep feature, please enter your sweep option below.

| |
|--|
| Product Name or Acronym of Your Sweep Option |
|--|

FOR MONEY MARKET FUND, FDIC INSURED DEPOSIT OR BANK SWEEP.

STEP 8. ELECTRONIC DELIVERY OF DOCUMENTS

For your convenience, brokerage account statements, trade confirmations, prospectuses, account notifications and other documents will be delivered to you electronically. You will be notified by e-mail when documents become available for you to retrieve online at our NetXInvestor™ website (www.netxinvestor.com).

| |
|---|
| To link this account to your existing NetXInvestor ID, please provide the ID here |
|---|

Electronic delivery is subject to the Terms and Conditions that apply to this Account Application and Agreement. A valid email address must be provided for delivery of notification emails.

For access to NetXInvestor, please provide this required information:

| | |
|----------------------------------|---|
| Mother's Maiden Name (last name) | Date of Birth (required to establish a User ID) |
| Email Address | |

If you are requesting a new User ID, indicate your first and second choices below. User IDs must have a minimum of 7 and maximum of 15 characters.

| | |
|--------------------------------|---------------------------------|
| User ID Desired (first choice) | User ID Desired (second choice) |
|--------------------------------|---------------------------------|

If you prefer to receive documents by mail, please check the appropriate box below. You may be charged fees for certain paper documents.

Brokerage Account Statements Trade Confirmations
 Quarterly Performance Reports Account Notifications

STEP 9. OBJECTIVE AND INVESTMENT DETAILS

Risk Exposure Low Moderate Speculation High Risk

Account Investment Objectives Income Long-Term Growth Short-Term Growth

Other Investments

| INVESTMENT | INVESTMENT VALUE | INVESTMENT | INVESTMENT VALUE |
|------------------------|------------------|-------------------------|------------------|
| Equities | Value \$ | Fixed Annuities | Value \$ |
| Options | Value \$ | Precious Metals | Value \$ |
| Fixed Income | Value \$ | Commodities and Futures | Value \$ |
| Mutual Funds | Value \$ | Other: | Value \$ |
| Unit Investment Trusts | Value \$ | Other: | Value \$ |
| Exchange-Traded Funds | Value \$ | Other: | Value \$ |
| Real Estate | Value \$ | Other: | Value \$ |
| Insurance | Value \$ | Other: | Value \$ |
| Variable Annuities | Value \$ | Other: | Value \$ |

Investment Time Horizon and Liquidity Needs

| | |
|-----------------------------------|--|
| Time Horizon <input type="text"/> | Liquidity Needs <input type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low |
|-----------------------------------|--|

STEP 10. TAX LOT DISPOSITION METHODS

Please choose one disposition method as your default for a) Mutual Funds, b) Stocks in Pershing's Dividend Reinvestment Plans and c) All other securities. If a default disposition method is not chosen by you or your Financial Organization, the federally mandated default method will be applied on the account.

DISPOSITION METHODS FOR MUTUAL FUNDS

- Average Cost (using FIFO)
- First In, First Out (FIFO)
- High Cost
- High Cost Long-Term
- High Cost Short-Term
- Last In, First Out (LIFO)
- Low Cost
- Low Cost Long-Term
- Low Cost Short-Term
- Minimize Short-Term Gains

DISPOSITION METHODS FOR STOCKS IN PERSHING'S DIVIDEND REINVESTMENT PLAN

- Average Cost (using FIFO)
- First In, First Out (FIFO)
- High Cost
- High Cost Long-Term
- High Cost Short-Term
- Last In, First Out (LIFO)
- Low Cost
- Low Cost Long-Term
- Low Cost Short-Term
- Minimize Short-Term Gains

DISPOSITION METHODS FOR ALL OTHER SECURITIES

- First In, First Out (FIFO)
- High Cost
- High Cost Long-Term
- High Cost Short-Term
- Last In, First Out (LIFO)
- Low Cost
- Low Cost Long-Term
- Low Cost Short-Term
- Minimize Short-Term Gains

STEP 11. BOND ELECTIONS

Election 1 - Bond Premium Amortization (tax free bonds must be amortized)

- Yes/IRS Default:** Amortize.
- No/Alternative:** Do not amortize.

IF YOU DO NOT CHOOSE BOND ELECTIONS, THE NOTED IRS DEFAULTS WILL BE SELECTED.

Election 2 - Market Discount Accrual Method

- Ratable/Alternative**
- Constant Yield/IRS Default**

Election 3 - Include Market Discount as Income

- No/IRS Default:** Don't include market discount as income.
- Yes/Alternative:** Include market discount in income.

STEP 12. ADDITIONAL INFORMATION

Municipal Bond Offering Official Statements

Municipal bond offering official statements are available electronically at: <http://www.emma.msrb.org/>

Are you interested in hard copy delivery of Municipal Bond Official Statements for this account? Yes No

If the account is established for a trust, corporation, estate, or other entity, Yes No
has a Trustee Certification of Investment Powers form, corporate resolution, letter of appointment, or other appropriate documentation establishing and appropriate authority been submitted?

Please provide the names and addresses of your banks:

This space intentionally left blank.

STEP 13. STANDING/PERIODIC INSTRUCTIONS

How would you like to handle Interest and Dividends?

- Remit Credit

Income Distribution

Method

- First-Party Check Third-Party Check (provide name and address below and a completed letter of authorization)
 ACH (requires a completed ACH authorization form) Journal (requires a completed letter of authorization)

Account for Journal

Frequency

- Annually Semiannually Quarterly Bimonthly Monthly Semimonthly

First Payment Date

Information for Third-Party Check (if applicable)

| | | | |
|-----------------|----------------|----------------|-----------------|
| Name | | Email | |
| Home Phone | Business Phone | | Mobile Phone |
| Mailing Address | | | |
| City | | State/Province | Zip/Postal Code |
| Country | | | |

Type of Notification: Statement Proxy Confirmation

Principal Distribution

Method

- First-Party Check Third-Party Check (provide name and address below and a completed letter of authorization)
 ACH (requires a completed ACH authorization form) Journal (requires a completed letter of authorization)

Account for Journal

Frequency

- Annually Semiannually Quarterly Bimonthly Monthly Semimonthly

First Payment Date

Information for Third-Party Check (if applicable)

| | | | |
|-----------------|----------------|----------------|-----------------|
| Name | | Email | |
| Home Phone | Business Phone | | Mobile Phone |
| Mailing Address | | | |
| City | | State/Province | Zip/Postal Code |
| Country | | | |

Type of Notification: Statement Proxy Confirmation

STEP 14. U.S. TAXPAYER NUMBER CERTIFICATION

Taxpayer Certification

Under penalties of perjury, I certify that:

1. The number shown on this form in Step 4 is my correct Social Security Number or Taxpayer Identification Number (or I am waiting for a number to be issued to me);
2. I am not subject to backup withholding because (a) I am exempt from backup withholding or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions.

You must cross out Item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. If you are an exempt payee (if you are unsure, ask us for a complete set of IRS instructions), enter your exempt payee code (if any) here:

If you are exempt from FATCA reporting (if you are unsure, ask us for a complete set of IRS instructions), enter your exemption from FATCA reporting code (if any) here: _____

Definition of a U.S. person.

For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7)

THIS SECTION IS NOT TO BE USED BY NON-U.S. PERSON (SEE DEFINITION OF U.S. PERSON BELOW).

STEP 15. SIGNATURES

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

I ACKNOWLEDGE AND AGREE THAT THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE, IN PARAGRAPHS 13 AND 14, ON PAGES 13 AND 14. I HEREBY ACKNOWLEDGE RECEIPT OF THIS NEW ACCOUNT AGREEMENT WITH PREDISPUTE ARBITRATION CLAUSE THEREIN.

Primary Account Holder or Entity Authorized Person

| | |
|------------|------|
| Print Name | Date |
| Signature | |

X

PLEASE REVIEW YOUR INFORMATION, READ THE AGREEMENT ON PAGES 13 AND 14, AND SIGN HERE. KEEP A COPY FOR YOUR RECORDS.

Secondary Account Holder (if applicable)

| | |
|------------|------|
| Print Name | Date |
| Signature | |

X

For Broker-Dealer Use Only Accepted: Investment professional is registered in the state of client's residence.

| | |
|--------------------------------------|------------------------|
| Investment Professional Printed Name | Principal Printed Name |
| Date | Date |
| Signature | Signature |

X X

TO: FINANCIAL ORGANIZATION AND ITS ASSIGNS**1. Provisions in the Event of Failure to Pay or Deliver**

Whenever I (we) do not, on or before the settlement date, pay in full for any security purchased for my (our) account, or deliver any security sold for such account, you are authorized (subject to the provisions of any applicable statute, rule, or regulation):

(A) Until payment or delivery is made in full, to pledge, repledge, hypothecate, or rehypothecate, without notice, any or all securities which you or your clearing agent may hold for me (either individually or jointly with others), separately or in common with other securities or commodities or any other property, for the sum then due or for a greater or lesser sum and without retaining in your possession and control for delivery a like amount of similar securities.

(B) To sell any or all securities which you or your clearing agent may hold for me (either individually or jointly with others), to buy in any or all securities required to make delivery for my (our) account, or to cancel any or all outstanding orders or commitments for my (our) account.

2. Cancellation Provisions

You are authorized, in your discretion, should I (we) die or should you for any reason whatever deem it necessary for your protection, without notice, to cancel any outstanding orders in order to close out my (our) accounts, in whole or in part, or to close out any of the commitments made on my (our) behalf.

3. General Provisions

Any sale, purchase, or cancellation authorized hereby may be made according to your judgement and at your discretion on the exchange or other market where such business is then usually transacted, at public auction, or at private sale without advertising the same and without any notice, prior to tender, demand, or call. You may purchase the whole or any part of such securities free from any right of redemption, and I (we) shall remain liable for any deficiency. It is further understood that any notice, prior to tender, demand, or call, from you shall not be considered a waiver of any provision of this agreement. I (we) shall include any person executing this agreement. With my (our) signature on this document, I (we) authorize any free credit balance in my account to be automatically invested into the sweep product elected, unless I (we) instruct my financial organization differently. Pershing LLC is further authorized to rely on instructions that I (we) give to my financial organization regarding my (our) sweep elections. I (we) agree, that my (our) sweep option may be changed, including changes between money market funds and bank deposit products, with prior notification to me (us).

4. Successors and Assigns

This agreement and its provisions shall be continuous, and shall inure to the benefit of your present organization, and any successor organization or assigns, and shall be binding upon me (us) and/or the estate, executors, administrators, and assigns of my (our) account.

5. Age

I (we), if an individual, represent that I (we) am (are) of full age.

6. Interest in Account

No one except me (us) has an interest in any of my (our) accounts with you unless such interest is revealed in the title of such account, and in any case, I (we) have the interest indicated in such title.

7. Orders and Statements

Reports of the execution of orders and statements of my (our) account shall be conclusive if not objected to in writing, the former within two days and the latter within ten days, after forwarding by you to me (us) by mail or otherwise.

8. Extraordinary Events

You shall not be liable for loss or delay caused directly or indirectly by war, natural disasters, government restrictions, exchange, or market rulings, or other conditions beyond your control.

9. Fees and Charges

I (we) agree to the fees and charges on the fee schedule received by me (us). You may change the fee schedule from time to time.

10. Joint Accounts

If this is a joint account, unless we notify you otherwise and provide such documentation, as you require, the brokerage account(s) shall be held by us jointly with rights of survivorship (payable to either or the survivor of us). Each joint tenant irrevocably appoints the other as attorney-in-fact to take all action on his or her behalf and to represent him or her in all respects in connection with this Agreement. You shall be fully protected in acting, but shall not be required to act upon the instructions of either of us. Each of us shall be liable, jointly and individually, for any amounts due to you pursuant to this Agreement, whether incurred by either or both of us.

11. Address

Communications may be sent to me (us) at my (our) current address which is on file at your office, or at such other address as I (we) may hereafter give you in writing. All communications so sent, whether by mail, telegraph, messenger, or otherwise, shall be deemed given to me (us) personally, whether actually received or not.

12. Recording Conversations

I (we) understand and agree that for our mutual protection you may electronically record any of my (our) telephone conversations.

13. ARBITRATION DISCLOSURES

THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:

- **ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.**
- **ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.**
- **THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS, AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.**
- **THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD, UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE.**

- THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.
- THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.
- THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

14. ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN YOU OR PERSHING AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE AND ONLY BEFORE THE FINANCIAL INDUSTRY REGULATORY AUTHORITY. NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PREDISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL; (I) THE CLASS CERTIFICATION IS DENIED; (II) THE CLASS IS DECERTIFIED; OR (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN. THE LAWS OF THE STATE OF NEW YORK GOVERN.

15. Specified Adult and Trusted Contact Disclosure

By completing a physical or electronic contact form or providing Trusted Party information to my broker or advisor for electronic capture, I/we authorize the named Financial Institution and Pershing LLC ("Pershing") and their affiliates to share my nonpublic personal information* held at Financial Institution and Pershing with the named trusted contact person(s) (the "Trusted Contact Person(s)") identified as such. Additionally, I/we authorize this information to be shared with the Trusted Contact Person(s) at the discretion of Financial Institution and Pershing. This authorization includes, but is not limited to, sharing or disclosing any information regarding securities, insurance, bank related, financial planning or other financial products or services offered by or through Financial Institution and/or Pershing or any financial information I/we may have provided to Financial Institution and Pershing. I/we understand that Financial Institution and Pershing, LLC may contact the named Trusted Contact Person(s) if there are questions/concerns about my whereabouts or health status (i.e., if Financial Institution and Pershing becomes concerned that I may no longer be able to handle my financial affairs) or in the event that Financial Institution and Pershing becomes concerned that I may be a victim of fraud or exploitation.

Account owners should contact their Financial Institution or financial representative with additional questions.

Account owners may also contact FINRA at its toll-free number for senior investors to get assistance or raise concerns about issues with brokerage accounts and investments.

CALL: 844-57-HELPS (844-574-3577)
MONDAY – FRIDAY; 9 – 5 P.M. ET

* "Nonpublic personal information" includes, but is not limited to: financial account information and balances, information regarding the purchase of a security or insurance product, and any other personally identifiable financial information: (i) provided by a me/us to my/our Financial Institution; (ii) resulting from any transaction in my/our account or any service performed on behalf of me/us by the Financial Institution; or (iii) otherwise obtained from me/us by the Financial Institution.

16. Amendment and Modification of Agreement

I (we) agree that you or your successors or assigns may unilaterally, at any time, change or modify the terms and conditions of this New Account Agreement by sending me notice of the change as required by law or regulation.

17. Electronic Delivery Terms

You agree that account communications may be available in an electronic form.

Account communications will be available in portable document format (PDF). You affirm that you have installed a recent version of Adobe Acrobat Reader or other software application that enables you to view and print your account communications. You may print or save a copy of any of the account communications at any time. You may request a mailed copy of any of your account communications by contacting your financial organization.

An electronic mail ("email") notification will be sent when account communications are available to be accessed. The email notification(s) will be sent to the email address(es) you provided directly to your financial organization or provided by registering for electronic delivery.

In the event that a notice of undeliverable status of an email notification is received by Pershing, your financial organization or Pershing may send a paper notification by U.S. mail to the postal address you provided directly to your financial organization.

In the event of an email notification failure, Pershing may discontinue your enrollment in electronic delivery and reset your account communications delivery preferences so that future documents will be delivered to your mailing address of record in paper form. By providing this Electronic Delivery Consent, you affirm that you have provided a valid email address, have access to the Internet and are at least 18 years of age. You agree that electronic delivery of the account communications is deemed accepted, regardless of whether you access or view a particular account communication document. You acknowledge that any authorized users for your account are able to make changes to the electronic delivery settings for your account, and you agree to accept responsibility for such changes.

You may change your delivery preferences at any time by following the instructions on the website, or by contacting your financial organization directly for assistance.