

ACCOUNT PACKET

MANAGER ACCESS NETWORK (MAN) ACCOUNT AGREEMENT

In consideration of LPL Financial LLC (LPL) agreeing to open a MAN brokerage account (Account) for you, you hereby understand, acknowledge and agree:

1. ROLE OF PORTFOLIO MANAGER AND ADVISOR

You have entered into an investment advisory agreement with the portfolio manager (Portfolio Manager) named in Section VI of the Account Application, pursuant to which you have granted Portfolio Manager discretionary authority with respect to your Account. You have also engaged the investment advisor named in Section V of the Application to provide you advisory services in connection with the Account. You acknowledge that you and Advisor (and not LPL) are responsible for investigating and selecting Portfolio Manager and for determining that Portfolio Manager and its investment strategy are suitable for you. You acknowledge that you (and not LPL) are solely responsible for selecting Advisor and for the authority you grant to Portfolio Manager and Advisor.

2. TRADING AND DISBURSEMENT AUTHORIZATION

You have authorized each of Portfolio Manager and Advisor to be your agent and attorney-in-fact with respect to the Account. You authorize LPL to accept from Portfolio Manager trading instructions related to your Account. Trading instructions include but are not limited to instructions with respect to buying, selling (including short selling), assigning, transferring, and trading in securities and commodities and/or contracts relating to the same on margin or otherwise, and stock option transactions, as well as with respect to all other things necessary or incidental to the furtherance of such instructions.

You authorize LPL to accept from Portfolio Manager and Advisor other instructions related to your Account, including the disbursement of assets. You authorize LPL to disburse assets from Account for investment purposes and to you at the direction of Advisor. You authorize LPL to accept from Advisor instructions relating to the reinvestment of dividends and capital gain distributions in the Account.

LPL may rely on the instructions of Portfolio Manager and Advisor without any direction from you. You hereby ratify and confirm any and all transactions with LPL made by Portfolio Manager or for your Account. You agree that LPL will not be liable for any loss, liability, cost or expense for acting upon instructions from Portfolio Manager or Advisor and agree to indemnify and hold LPL harmless from any such loss, liability, cost or expense.

3. ADVISOR AND PORTFOLIO MANAGER FEE PAYMENT AUTHORIZATION

You hereby authorize LPL to debit the fees of Portfolio Manager and Advisor directly from the Account. It is agreed by you that the fee will be payable, first, from free credit balances, if any, in the Account, and second from the liquidation or withdrawal (which you hereby authorize) by LPL of your shares of any money market fund balances, or balances in any insured deposit account, if applicable. You acknowledge that you (and not LPL) are responsible for negotiating the fee to be paid to Portfolio Manager and Advisor.

4. PROXIES / CORPORATE ACTIONS

You have authorized Portfolio Manager to vote proxies and take corporate actions on your behalf. You designate Portfolio Manager to receive on your behalf proxy voting materials and materials related to corporate actions. You authorize LPL to accept instructions from Portfolio Manager as to the voting of proxies and the taking of corporate actions.

5. PROSPECTUS AND REPORTS

You designate Portfolio Manager and/or Advisor to receive prospectuses, shareholder reports and other statements instead of you. You retain the right to rescind this designation by notifying LPL in writing.



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6. TRADE CONFIRMATIONS

LPL will deliver confirmations for transactions that occur in Account. However, you may request that LPL suppress the delivery of trade-by-trade confirmations in Section VIII of the Account Application. If you elect not to receive immediate trade confirmations from LPL for each transaction in the Account, the information in the confirmation will be reported on your brokerage account statement. You understand that by not receiving an immediate confirmation, a month could pass before you receive information regarding activity in the Account. You may obtain transaction information by contacting Portfolio Manager or Advisor or by requesting from LPL the confirmation for a particular transaction. You acknowledge that the election to not receive trade confirmations will not affect the fees paid on the Account and is not a condition of this Agreement or opening the Account. You understand that you may rescind this election at any time upon written notice to LPL.

7. ACCOUNT INFORMATION

You authorize LPL to send to Portfolio Manager and Advisor information regarding your Account, including trade confirmations and account statements.

8. REVOCATION OF AUTHORIZATIONS

You agree to notify LPL in writing regarding any changes to or the revocation of any authorizations granted in this Agreement. Any changes to or the revocation of authorizations will be effective upon receipt of notice by LPL. LPL shall follow instructions of Portfolio Manager and Advisor until LPL is informed that an authorization with respect to Portfolio Manager or Advisor has been revoked.

ROLE OF LPL

1. NO INVESTMENT ADVICE

LPL is providing brokerage, custodial and administrative services to your Account. LPL is not an investment advisor to you and has no authority or responsibility for investment decisions made for the Account or for the selection of Portfolio Manager. You acknowledge that LPL makes no recommendations concerning the selection or retention of Portfolio Manager and has no duty to monitor the suitability of investment advice or trading in the Account. LPL and Portfolio Manager are not affiliated.

LPL makes no recommendations concerning the selection or retention of Advisor. LPL is not affiliated with Advisor. However, in the case of certain Advisors, associated persons of Advisor may be broker-dealer registered representatives of LPL. Although LPL may be required by regulatory authority to oversee certain activities of such broker-dealer representatives, LPL has no responsibility to monitor or review the performance of your Account or to determine the suitability of any investment for your Account. You understand that if an associated person of Advisor is a broker-dealer registered representative of LPL, that person is not acting in a brokerage capacity or on behalf of LPL in any way with respect to the Account. This is the case without regard to any previous relationship you had with that associated person.

You acknowledge that LPL does not provide you with any investment, legal, tax or accounting advice, that LPL's employees are not authorized to give any such advice and that you will not solicit or rely upon any such advice from LPL or its employees whether in connection with transactions in or for your Account or otherwise. In making investment, legal, tax or accounting decisions with respect to transactions in or for your Account or any other matter, you will consult with and rely upon your own advisors and not LPL, and LPL shall have no liability therefore.

2. BROKERAGE SERVICES

You authorize securities transactions in the Account to be effected through LPL. LPL may receive and retain compensation for effecting transactions on behalf of the Account. In connection with sales or purchases of a security in the Account, LPL may act as principal for its own account or as agent for another person. In cases where LPL acts as a principal, LPL may receive compensation to the extent it is able to sell securities for a price higher than what it paid. LPL may aggregate purchases, sales and exchanges of securities beneficially owned by you with purchases, sales and exchanges of securities beneficially owned by other persons. Payment for the purchase of securities in Account should be made payable to LPL Financial LLC.



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You acknowledge that Portfolio Manager may choose to execute trades at broker-dealers other than LPL. You acknowledge that Portfolio Manager, Advisor and/or you have sole responsibility for selecting any broker-dealer other than LPL. You understand that execution of trades through broker-dealers other than LPL may result in commissions and execution costs not otherwise borne if such trades were executed through LPL.

3. LPL FEE PAYMENT AUTHORIZATION

You authorize LPL to deduct from your Account an asset-based fee for its brokerage, custodial and administrative services according to the fee schedule below. LPL may also deduct other fees and charges applicable to your Account. Certain accounts may establish procedures to pay LPL fees directly rather than through a debit to the Account. Any different method of billing fees may result in the imposition of additional charges to cover the administrative costs of billing. LPL's fees for its services are separate from any fees charged by Portfolio Manager or Advisor. LPL does not set the fee of Portfolio Manager or Advisor applicable to the Account.

EQUITIES

<u>Asset Size</u>	<u>LPL Standard Fee</u>
\$100,000 - \$249,999	0.425%
\$250,000 - \$499,999	0.350%
\$500,000 - \$1,249,999	0.300%
\$1,250,000 - \$4,999,999	0.250%
\$5,000,000 - \$9,999,999	0.200%
\$10,000,000 +	0.150%

FIXED INCOME

<u>Asset Size</u>	<u>LPL Standard Fee</u>
\$100,000 - \$249,999	0.350%
\$250,000 - \$499,999	0.325%
\$500,000 - \$1,249,999	0.250%
\$1,250,000 - \$4,999,999	0.150%
\$5,000,000 +	0.125%

LPL and Advisor may agree to a fee schedule for Advisor's clients different from the standard fee schedule shown above. Such alternate fee schedule will not be higher than the standard fee schedule shown above. You may consult with Advisor regarding whether an alternate fee schedule applies to your Account. LPL's fee schedule is subject to change at the discretion of LPL. You will be notified of any changes that would increase the standard fee schedule, which notice may occur through information provided with your periodic statements.

4. OTHER SERVICES AND BENEFITS TO ADVISOR

You understand that LPL provides Advisor and its associated persons with services and benefits to help Advisor conduct its advisory business and to service you. LPL provides services on behalf of Advisor with respect to your account, for example, for fee billing and/or performance reporting. LPL may or may not charge Advisor a separate administrative fee for such services, depending on the nature and scope of the business of Advisor (or a particular associated person of Advisor) with LPL. LPL also provides Advisor and its associated persons services and benefits that are separate from the administrative, custodial and brokerage services provided by LPL to you and Advisor under this agreement.

LPL provides services, such as research and business consulting services, to Advisor and its associated persons. You understand that any research materials produced by LPL are intended only to be used by Advisor and not by you. Even if such research is used by Advisor to generate investment advice for your Account, you acknowledge that Advisor (and not LPL) is responsible for the investment advice and, in particular, for the suitability of a Portfolio Manager or an investment strategy.

LPL pays for or provides Advisor with technology solutions and operational support to streamline Advisor's business operation. This includes the use of LPL systems to facilitate business processing and access to client data. This may also include assisting Advisor in transitioning business to LPL and in completing forms necessary to permit clients in establishing accounts at LPL.

In particular, in the case of associated persons of Advisor that are brokerage registered representatives of LPL, LPL provides bonuses, awards and other items of value to such individuals in connection with their brokerage association with LPL, for example, bonus payments based on production, awards of shares of LPL's parent company, LPL Financial Holdings Inc., and attendance at LPL conferences and events.



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LPL may provide reimbursement for administrative and marketing related expenses such as business cards, letterhead, brochures, website design services, seminars and other client events. In certain cases, LPL also offers loans to Advisor or its associated persons to assist with transitioning business and accounts onto the LPL custodial platform. In some cases, LPL forgives all or a portion of the loan if Advisor or its associated persons maintain certain asset levels at LPL.

The services Advisor and its associated persons receive from LPL may be based on the nature and scope of the business Advisor or its associated persons do with LPL and may be offered to Advisor or its associated persons at no fee or at a discounted fee. Some of these services and benefits help Advisor monitor and service the Account, but others benefit only Advisor and its associated persons. As a result, these services and benefits to Advisor and its associated persons cause a conflict of interest to Advisor, as Advisor and its associated persons have a financial incentive to recommend that you establish an account with LPL.

INVESTMENT RISK DISCLOSURE

1. You understand that investing in securities involves risks and that many variables, including, but not limited to market and economic fluctuations, may have a substantial negative effect on the value of your securities positions. Furthermore, you represent to LPL that you are willing to assume these risks and that you are in fact financially able to bear these risks. You agree to notify Advisor, Portfolio Manager and LPL in writing should your financial condition materially change, or should your investment objective change from the one shown on the Account Application.
2. It is usually not advisable to be induced by a pending dividend to purchase or sell securities.

OPERATION OF YOUR CASH ACCOUNT/TERMS

1. APPLICABLE RULES & REGULATIONS

All transactions in your Account are subject to the rules, customs and usages of the exchanges, markets or clearing houses where the transactions are executed and to all applicable federal and state laws and regulations.

The Financial Industry Regulatory Authority (FINRA) requires that we provide the following information concerning its BrokerCheck program. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA. The FINRA BrokerCheck hotline number is (800) 289-9999. The FINRA website address is www.finra.org. Any complaints regarding the handling of your account may be directed to your financial advisor and/or to LPL Financial at 800-558-7567.

2. LIEN

All securities, commodities and other property which LPL may at any time be carrying for you or which may at any time be in LPL's possession or under LPL's control, shall be subject to a general lien and security interest in LPL's favor for the discharge of all your indebtedness and other obligations to LPL, without regard to LPL having made any advances in connection with such securities and other property and without regard to the number of accounts you may have with LPL. In enforcing LPL's lien, LPL shall have the discretion to determine which securities and property are to be sold and which contracts are to be closed. For purposes of this Agreement, "securities, commodities and other property," as used herein shall include, but not be limited to, money, securities, and commodities of every kind and nature and all contracts and options relating thereto, whether for present or future delivery. Notwithstanding any other provision in this agreement to the contrary, any lien or security interest arising out of fees, charges or other obligations owed to LPL by an account of an individual retirement account or other plan subject to the prohibited transaction provisions of section 4975(c) of the Internal Revenue Code ("Plan") shall be limited to and enforceable against only the assets of such Plan account and any lien or security interest arising out of fees, charges or other obligations owed to LPL by a non- Plan account shall not extend to or be enforceable against the assets of any Plan account.

No portion of your account with LPL can be used as collateral without the authorization of LPL, which may only be obtained through the completion of required LPL documentation. In the event that you are authorized by LPL to pledge an account as collateral to a lender for a loan or line of credit, you acknowledge that you cannot and will not use the proceeds from any loan or line of credit to purchase securities.



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3. FAILURE TO PAY

If upon the purchase or sale of securities by LPL at the direction of Portfolio Manager or Advisor, you fail to pay for or deliver monies or securities, you authorize LPL to take those steps necessary to pay for/deliver such monies or securities. You further agree to reimburse LPL for any loss it may sustain on your behalf, including reasonable costs of collection of any debit balance and any unpaid deficiency in your Account including attorneys' fees.

4. INTEREST ON DEBIT BALANCES

Cash accounts may be subject, at LPL's discretion, to interest on any debit balances resulting from failure to make payment in full for securities purchased, failure to timely deliver securities sold, proceeds of sales paid prior to settlement date, or for other charges which may be made to the Account.

5. AUTOMATIC CASH SWEEP PROGRAM

By signing the Account Application, you are selecting and agreeing, with respect to assets held at LPL, to have cash balances in your account transferred automatically into a sweep program, depending on the type of account you hold. Below is a summary of the general terms and conditions of the sweep programs offered by LPL.

The applicable sweep program will be implemented upon acceptance of your completed account paperwork at LPL's home office, which generally will occur within 15 business days, but can take longer in certain circumstances, of you providing the paperwork to your Advisor. Pending our acceptance, cash balances not otherwise invested at your direction will be held in your account as a free credit balance, as discussed more fully below.

Multi-Bank Insured Cash Account ("ICA") Program General Terms and Conditions

If your account is eligible for the ICA program, you hereby authorize and direct LPL to automatically deposit available cash balances (from securities transactions, dividend and interest payments, deposits and other activities) in your account into interest-bearing Federal Deposit Insurance Corporation ("FDIC") insured deposit accounts ("Deposit Accounts") at one or more banks or other depository institutions participating in the ICA Program (each, a "Bank").

Eligibility. The ICA program is available for accounts of individuals, trusts, sole proprietorships and entities organized or operated to make a profit, such as corporations, partnerships, associations, business trusts, and other organizations. LPL may at its discretion deem an eligible person to be an ineligible person if LPL becomes aware that the person is prohibited as a matter of law from holding funds at the Bank. In the future, LPL may at its discretion, deem additional account types eligible for the ICA program. Please consult your Advisor for additional details concerning eligibility.

FDIC Insurance. The Deposit Accounts available through the ICA program are eligible for insurance by the FDIC up to \$250,000 in principal and accrued interest per depositor (including individual retirement accounts ("IRAs"), Roth IRAs, and certain other retirement accounts) in each insurable capacity (e.g. individual, trust, joint, etc.) per Bank. As your agent, LPL will place up to \$246,500 of your available cash for an individual or trust account, and up to \$493,000 for a joint account, in one Bank. As your agent, LPL will open Deposit Accounts at additional Banks so that funds in excess of \$246,500 for an individual or trust account (or \$493,000 for a joint account) may be swept into those accounts, which are also eligible for deposit insurance. If \$246,500 has been deposited for an individual or trust account (\$493,000 for joint accounts) at additional banks in the ICA program up to the current maximum deposit insurance determined by the programs current capacity, excess funds above the current maximum will be invested in a money market mutual fund. A prospectus for the money market fund is available from LPL upon request. To view the current maximum deposit insurance see the ICA Interest Rate page on LPL.com. Cash invested in a money market mutual fund is not eligible for FDIC deposit insurance. Deposit Accounts are not protected by SIPC.

The ability of the ICA program to sweep your uninvested cash into Bank deposit accounts depends, however, on the capacity of the Banks to accept new deposits. If during our sweep process at the end of each day, your cash cannot be deposited into a Bank in which you have not exceeded your \$250,000, it may be swept into the Excess Banks (as denoted on the Priority Bank List) without limit on a temporary basis. If during our sweep process at the end of each day, your cash cannot be fully deposited into a



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participating Bank (including the Excess Banks), it will be automatically invested into a money market mutual fund the following business day just as it will be when your available cash exceeds the maximum level of available deposit insurance detailed earlier. When Bank capacity is restored, your funds are automatically moved from Excess Bank or the money market mutual fund into deposit accounts with the available Bank(s), subject to the maximum amount of FDIC insurance.

Interest. Client will receive the same interest rates on all funds regardless of the Bank in which it is held. Interest will accrue daily on balances from the day funds are deposited into a Bank through the business day preceding the date of withdrawal from that Bank. Interest will be compounded daily and credited monthly. This process is described in more detail in the ICA Disclosure Booklet available from IAR or on www.lplfinancial.lpl.com/disclosures. The interest rates paid are determined by the amount the Banks are willing to pay minus the fees paid to LPL Financial and other parties for administering the program. The interest rates accruing on funds may change as frequently as daily without prior notice. The most up-to-date interest rates are found on www.lplfinancial.lpl.com/disclosures.

Fees. LPL receives a fee equal to a percentage of the average daily deposit balance in the ICA. The fee paid to LPL may be at an annual rate of up to an average of 400 basis points as applied across all ICA deposit accounts taken in the aggregate.

Tax Information. For most clients, interest earned on deposits in the Deposit Accounts will be taxed as ordinary income in the year it is received. A Form 1099 will be sent to you each year showing the amount of interest income you have earned on deposits in your Deposit Accounts. You should consult with your tax advisor about how the ICA program affects you.

More Information. For more specific information about the terms and conditions of the ICA program, please see the ICA Disclosure Booklet available from your Advisor or on www.lplfinancial.lpl.com/disclosures.

Money Market Mutual Fund Sweep Program General Terms and Conditions

Eligibility. If your Account is not eligible for the ICA, you hereby authorize and direct LPL to automatically invest available cash balances (from securities transactions, dividend and interest payments, deposits and other activities) in shares of a money market mutual fund. If a specific sweep money market mutual fund is not otherwise directed by you, you hereby authorize LPL to direct the cash balances held in your Account to the J.P. Morgan U.S. Government Money Market Fund (unless you own a foreign account and then it will be the J.P. Morgan U.S. Dollar Liquidity Fund). Contact your Advisor to learn about the specific share class you will be invested in or to learn about other sweep money market mutual funds that may be available.

No FDIC Insurance. Investments in money market mutual funds are not guaranteed or insured by the FDIC or any other government agency. Although money market mutual funds seek to preserve a net asset value of \$1.00 per share, there is no guarantee that this will occur. LPL is a member of SIPC. For accounts held at LPL, SIPC provides account protection up to a maximum of \$500,000 per client, of which \$250,000 may be claims for cash. This account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities customers, but it does not protect against losses from the rise and fall in the market value of investments. More information on SIPC, including obtaining a SIPC Brochure, may be obtained by calling SIPC directly at (202) 371-8300 or by visiting www.sipc.org.

Fees. LPL receives compensation of up to 1.00% annually of LPL customer assets invested in the sweep money market mutual funds from the money market fund sponsor in connection with 12b-1 fees, recordkeeping fees and other compensation.

More Information. For more complete information about any of the sweep money market mutual funds available under this program, including all charges and expenses, please contact Advisor for a free prospectus. You may obtain information with respect to the current yields available on the money market mutual funds by contacting Advisor.

Changes to Sweep Programs

LPL may make changes to the sweep programs, for example, to replace one sweep money market mutual fund with another money market mutual fund. If your account is not eligible for the ICA program, but later becomes eligible for the ICA program, LPL may switch your sweep program from the money market mutual fund sweep program to the ICA program. You will be provided with notice of such change prior to the effective date of the change.



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Your selection of a sweep program above will not be effected until your account paperwork has been accepted by LPL as being in good order. Until such time, available cash balances (from securities transactions, dividend and interest payments, deposits and other activities) will not be automatically swept and will be held as a free credit balance. A free credit balance is a liability of LPL and payable to the account on demand. Interest will not be paid to the account on free credit balances. Unless we hear from you to the contrary, it is our understanding that any free credit balances held in your account are pending investment.

Free credit balances may be used by LPL in the ordinary course of its business subject to the requirements of Rule 15c3-3 under the Securities Exchange Act of 1934. The use of customer free credit balances generally generates revenue for LPL in the forms of interest and income, which LPL retains as additional compensation for its services to its clients. Under these arrangements, LPL will generally earn interest or a return based on short-term market interest rate prevailing at the time.

If you are acting on behalf of a Plan, you as a Plan fiduciary agree that you have independently determined that holding cash balances, pending LPL's acceptance of the account, as a free credit balance, which does not earn income for the Plan, is both (i) reasonable and in the best interests of the Plan and (ii) that the Plan receives no less, nor pays no more, than adequate consideration with respect to this arrangement. If the Plan fiduciary chooses to avoid holding un-invested cash as a free credit balance, the Plan fiduciary should not fund the account until after your account paperwork has been accepted by LPL as being in good order.

Further Information

For further information about LPL's sweep programs or your account, please contact your Advisor.

6. ACCOUNT CREDITS

LPL credits to your account funds belonging to you such as dividends, interest, redemptions, and proceeds of corporate reorganizations on the day such funds are received by LPL. These funds come to LPL from issuers and various intermediaries in which LPL is a participant, such as the Depository Trust Company. Information regarding when LPL credits your Account with funds due you, when those funds are available to you, and/or when you begin earning interest on those funds is available from LPL.

7. DELIVERY OUT OF SECURITIES

If your periodic customer statement indicated that securities were forwarded to you and you have not received them, you should notify LPL immediately. If notification is received within 120 days after the mailing date, as reflected on your periodic statement, replacement will be made free of charge. Thereafter, a fee for replacement may apply.

8. CALLABLE SECURITIES

Securities which are held for your Account and which are in "street name," or are being held by a securities depository, are commingled with the same securities being held for other customers of LPL. Your ownership of these securities is reflected in LPL's records. You have the right at any time to require delivery to you of any such securities which are fully paid for or are in excess of margin requirements. The terms of many bonds allow the issuer to partially redeem or "call" the issue prior to maturity date. Certain preferred stocks are also subject to being called by the issuer. Whenever any such security being held by LPL is partially "called," LPL will determine, through a random selection procedure as prescribed by the Depository Trust Company, the ownership of the securities to be submitted for redemption without regard to unsettled sales. In the event that such securities owned by you are selected, your account will be credited with the proceeds. Should you not wish to be subject to this random selection process, you must instruct your Advisor to have LPL deliver your securities to you. Delivery will be effected provided, of course, that your position is unencumbered or had not already been called by the issuer as described prior to receipt by LPL of your instructions. Note that if you take delivery of the securities they are still subject to call by the issuer. The probability of one of your securities being called is the same whether they are held by you or by LPL for you. Please refer to the LPL.com Disclosure webpage for information regarding LPL's callable securities allocation process.



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9. PERMISSION TO IMPOSE FEES

In connection with servicing your Account, you will be charged certain incidental miscellaneous fees and charges. These fees are set out in the Miscellaneous Fee Schedule that is attached hereto and provided to you when you open your Account. These fees include retirement account fees and termination fees, including, for example, an annual individual retirement account (IRA) maintenance fee of \$40, and an account termination fee of \$125 for processing a full account transfer to another financial institution. LPL makes available a list of these fees on its website at www.lpl.com. If you do not have access to the website, please contact your Advisor or LPL Client Services at (800) 558-7567. A copy of the Miscellaneous Fee Schedule will be provided to you upon your written request. These fees are not directly based on the costs of the transaction or service by LPL, may include a profit to LPL, and certain of the fees may be lowered or waived for certain customers. These fees are subject to change at the discretion of LPL. You will be notified of these charges and any changes through information provided with your periodic statements.

10. COST BASIS

For any assets purchased within your Account, the cost basis is the actual purchase price including commissions. For any assets transferred into your Account, original purchase price is used as the cost basis to the extent such information was submitted by you or your Advisor to LPL. It is your responsibility to advise LPL or your Advisor immediately if the cost basis information is portrayed inaccurately. Statement calculations and figures should not be relied upon for tax purposes. The original trade confirmation customarily should be used for cost basis information.

11. PAYMENT FOR ORDER FLOW

LPL does not receive any compensation in the form of payment for order flow.

12. CONFLICTS OF INTEREST

Your Account is a brokerage account and not an advisory account. LPL's interests may not always be the same as yours. Please ask us questions to make sure you understand your rights and our obligations to you, including the extent of our obligations to disclose conflicts of interest and to act in your best interest. We are paid both by you and, sometimes, by people who compensate us based on what you buy. More information regarding the entities that make these payments and a description of the services provided, can be found at www.lpl.com, or will be sent to you upon your written request.

13. DIRECTION OF ORDERS

Consistent with the overriding principle of best execution, LPL directs customer orders in equity securities to exchanges and market makers based on an analysis of their ability to provide rapid and quality executions. In an effort to obtain best execution, LPL may consider several factors, including price improvement opportunities (executions at prices superior to the then prevailing inside market on over the counter (OTC) or national best bid or offer for listed securities), whether it will receive cash or non-cash payments for routing order flow and reciprocal business arrangements.

14. SIPC INSURANCE

LPL is a member of the Securities Investor Protection Corporation (SIPC). SIPC provides protection for the Account for up to \$500,000, including \$250,000 for claims for cash. The account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities customers, but it does not protect against losses from the rise and fall in the market value of investments. More information on SIPC, including obtaining a SIPC Brochure, may be obtained by calling SIPC directly at (202) 371- 8300 or by visiting www.sipc.org.

15. REPRESENTATIONS AS TO CAPACITY TO ENTER INTO AGREEMENT

If you are an individual, you represent that you are of legal age, that unless otherwise disclosed to LPL in writing, you are not an employee of any securities exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of a member firm or member corporation registered on any exchange or of a bank, trust company, insurance company, or of any



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corporations, firm or individual engaged in the business of dealing either as broker or as principal in securities, bills of exchange, acceptances or other forms of commercial paper. You further represent that no one except you has an interest in your Account with LPL.

16. EXTRAORDINARY EVENTS

LPL shall not be liable for loss caused, directly or indirectly, by government restrictions, exchange or market rulings, suspension of trading, war, strikes or other conditions beyond LPL's control.

17. GOVERNING LAW

This Agreement and its enforcement will be governed by the laws of the Commonwealth of Massachusetts.

18. ACCOUNT HANDLING

You acknowledge that LPL reserves the right in its sole discretion to refuse or restrict your orders and that LPL may close your Account by giving you written notice.



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LPL ERISA RETIREMENT PLAN SERVICE PROVIDER DISCLOSURE INFORMATION – APPLICABLE ONLY TO ERISA PLANS OPENING A BROKERAGE ACCOUNT AT LPL

This information is being provided to you as the sponsor or other responsible fiduciary of a retirement plan ("Plan") subject to the Employee Retirement Income Security Act of 1974 ("ERISA") that maintains an investment account at LPL.

For more information regarding the services that LPL may make available to the Plan pursuant to this Agreement, the product providers that participate in sponsorship programs described below and any related compensation, please refer to the Legal Disclosure section of LPL's website (www.lpl.com) and any related disclosures, documents or other agreements you receive in connection with the Plan's investments. Please review this disclosure document in conjunction with such other related disclosures, documents or other agreements. If you have any questions concerning this disclosure document or the information provided to you concerning our services and compensation or require copies of any documents referenced herein, please ask your Advisor or LPL Client Services at (800)-558-7567.

I. SERVICES OF LPL FINANCIAL

LPL acts as the broker-dealer of record on the account and also provides custody of the assets in the Plan's account. LPL is responsible for providing the periodic statements for the Plan's account. LPL is a broker-dealer registered with the Securities and Exchange Commission. LPL is a member of the Financial Industry Regulatory Authority, Inc. ("FINRA") and the Securities Investors Protection Corporation ("SIPC").

LPL does not provide investment advice to the Plan and is not acting as an investment advisor registered under the Investment Advisers Act of 1940 or under state investment advisor laws. LPL does not provide services as a "fiduciary" under section 3(21) of ERISA, section 4975 of the Internal Revenue Code or other applicable law.

II. COMPENSATION

A. Distribution and/or Shareholder Servicing Payments – For certain of our services, we are paid by third parties rather than or in addition to being paid directly by the Plan. For example, a mutual fund underwriter or distributor, or other product sponsor may pay LPL an ongoing amount that is based on the value of the Plan's investment in the product. These ongoing payments are often called distribution and/or service fees, 12b-1 fees or trails. They are paid for LPL's distribution-related services and/or shareholder servicing, and are made pursuant to LPL's agreement with the payer. For mutual funds, the ongoing payment depends on the class of shares but will not exceed the annual rate of 1.00%. Such trail compensation and the payer of such compensation are described in the prospectus or other offering document of the investment product provided to the Plan in connection with the investment and, for mutual funds, in the fund's Statement of Additional Information, which is available on the fund's website or upon request directly to the fund.

B. Cash Sweep – LPL offers a service to sweep cash held within customer brokerage accounts into an interest-bearing FDIC insured cash account ("ICA"). Under its agreement with each bank in which LPL deposits customer cash, LPL receives a fee from the banks equal to a percentage of the average daily deposit balance in the ICA. The fee paid to LPL may be at an annual rate of up to an average of 400 basis points as applied across all deposit accounts taken in the aggregate; therefore, on some accounts, fees to LPL may be higher or lower than this average basis point or percentage amount. The compensation LPL receives on ICA may be higher than the compensation available to LPL from an alternative sweep investment option. LPL receives compensation from each bank in which the Plan has an ICA, as shown in the Plan's monthly account statement. For additional information on the ICA, please see the ICA disclosure booklet, which can be found at www.lpl.com.

For accounts not eligible for the ICA, cash balances are automatically invested in a money market funds offered by J.P. Morgan Asset Management and Federated Services Company. LPL receives distribution and shareholding services fees, or Rule 12b-1 fees, and recordkeeping fees with respect to these money market funds as described elsewhere in this disclosure. The 12b-1 fees and the payer of such fees are set out in the prospectus of the money market fund provided to the Plan in connection with the investment. In addition, LPL receives compensation called revenue sharing of up to 0.16% of the assets invested in J.P. Morgan Asset Management money market funds and up to 0.35% of the assets invested in Federated Services Company money market funds.



ACCOUNT PACKET

MANAGER ACCESS NETWORK (MAN) - ACCOUNT AGREEMENT

C. High Cash Balances – LPL offers a High Cash Balance Options ("HCBO") program for ICA-eligible accounts with large amounts of cash to invest (non-ICA eligible accounts may participate on an exception basis). ICA-eligible accounts with a \$250,000 minimum in cash for investment may purchase any one of five money market funds and retain the ICA sweep on the account (the \$250,000 minimum applies to the amount of the cash trade). LPL receives annual compensation of up to 0.14% of the assets invested in the HCBO program money market funds. These payments are in addition to recordkeeping and 12b-1 fees that LPL receives as described in this disclosure.

D. Float – As part of its brokerage services, LPL holds customer assets. Accordingly, LPL may receive compensation in the form of earnings on its short-term investment of cash in Plan accounts prior to the time the cash is invested for the Plan. These earnings are generally known as "float." Cash in the account would typically result from contributions to the account or sales of securities in the account. LPL may also receive float on outstanding checks after they are issued by LPL to the Plan and before they are presented for payment. LPL retains float as additional compensation for its services.

E. Markups – When LPL acts in a principal capacity, it receives a markup or markdown on the transaction. This means, for example, if LPL sells a security at a price higher than what LPL paid, LPL will earn a markup. Conversely, if LPL buys a security at a price lower than what LPL sells it for, LPL will receive a markdown. The maximum markup or markdown that LPL may receive when acting in a principal capacity in the Account is \$2.00 per bond. In many cases, this maximum does not apply, and the actual markup or markdown is lower, typically \$1.00 per bond. Details about a markup or markdown for a particular transaction will be furnished upon request.

F. Subtransfer Agent, Recordkeeping and Investment Processing Fees – When LPL is the broker-dealer for the Plan on the books and records of a mutual fund, the fund or an affiliate of the fund may pay LPL a networking fee that is based on the number of LPL customer positions held in the fund, including the Plan's position with the fund. LPL may receive a processing fee of up to \$12 per position per year.

LPL performs omnibus recordkeeping and administrative services on behalf of mutual funds and receives compensation for the services based on positions held by customers. These services include establishing and maintaining sub-account records reflecting the purchase, exchange or redemption of shares by each LPL customer account. These services are provided pursuant to an agreement between LPL and the fund or an affiliate of the fund. The compensation LPL receives for these services may be paid based on customer assets in the fund (up to 0.40% on an annual basis) or number of positions held by customers in the fund (up to \$25 per position). In addition, LPL charges a fee to new mutual fund sponsors that join the LPL platform of up to \$40,000. This fee is comprised of a \$15,000 due diligence fee and a fund setup fee of \$5,000 per fund up to a maximum of \$25,000 (for all share classes being added during the initial onboarding). This recordkeeping compensation is paid to LPL by the fund or an affiliate of the fund. An updated list of the investment sponsors who pay such fees and updated information about such compensation may be found at www.lpl.com, by clicking on Disclosure and then Legal Disclosures.

G. Optimum Funds Consulting Fees – If the Plan purchases a fund in the Optimum Funds mutual fund family, you should be aware that LPL provides investment consulting services to the investment advisor of the Optimum Funds mutual fund family pursuant to a consulting agreement between LPL and Delaware Investments. These services include assisting Delaware Investments in determining whether to engage, maintain or terminate sub-advisors for the Optimum Funds. As compensation for these services, LPL receives an annual investment consulting fee of up to 0.285% of fund assets annually from Delaware Investments.

H. Alternative Investment Providers – LPL may receive compensation from alternative investment providers that are available to LPL brokerage customers. These payments are made in connection with programs that support LPL's marketing and sales force education. LPL receives a marketing allowance of up to 1.50% of sales or up to 0.50% annually on customer assets invested in alternative investment products, including but not limited to real estate investment trusts, managed futures funds, hedge funds and private equity. In addition, LPL charges an onboarding fee to alternative investment sponsors that join the LPL platform of up to \$30,000 for initial products and up to \$15,000 for follow-on product offering or share class addition. An updated list of such alternative investment providers and updated information about such compensation may be found at www.lpl.com, by clicking on Disclosure and then Legal Disclosures.



ACCOUNT PACKET

MANAGER ACCESS NETWORK (MAN) - ACCOUNT AGREEMENT

I. Miscellaneous Fees and Charges – LPL applies miscellaneous fees and charges that are set out in the Miscellaneous Fee Schedule that was provided to you when the Plan opened the account. These fees are direct fees charged to the Plan's account. The Miscellaneous Fee Schedule can be found at www.lpl.com and may be changed by LPL upon notice to customers. If LPL's brokerage services described above to the Plan are terminated, there may be a termination fee that applies to your account of \$125, as outlined in the Miscellaneous Fee Schedule.

J. Other Compensation – In addition, although not in connection with any particular LPL customer, LPL and LPL employees may receive compensation from investment product sponsors. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings, client workshops or events, or marketing or advertising initiatives for employees. Product sponsors also may pay for, or reimburse LPL for the costs associated with, education or training events that may be attended by LPL employees and representatives and for LPL-sponsored conferences and events. LPL also receives reimbursement from product sponsors for technology-related costs associated with investment proposal tools it makes available for use with customers. For more information regarding other types of compensation that LPL may receive in connection with its business activities, please visit www.lpl.com, click on Disclosure and then Legal Disclosures.

K. Error Correction – In the event a trade error occurs in an account, and such error is determined to be caused by LPL, LPL will cancel the trade and remove the resulting monetary loss to a client from the account. If a trade correction is required as a result of a client (e.g., if a client does not make full payment for purchases or fails to deliver negotiable securities for liquidations before trade settlement), LPL will cancel the trade and any resulting monetary loss will be borne by the client. In the case of a trade that requires a correction as described above and that resulted in a monetary gain to the client, such gain may be removed from the account and may result in a financial benefit to LPL.

Please consult the Retirement Plans Disclosures page on LPL's website (www.lpl.com) for the most current ERISA 408(b)(2) disclosures. LPL posts any changes to its ERISA 408(b)(2) disclosures on its website from time to time. LPL may not notify you when these changes are made and it is your responsibility to consult the website to learn about any changes that have been made to these disclosures. If you are unable to access the website or require paper copies of any documents referenced herein, please contact your Advisor or LPL Client Services at (800) 558-7567.

GENERAL TERMS

1. NOTICES AND COMMUNICATIONS

To the extent permitted by applicable law, notices and communications may be sent to you through mail, overnight express delivery, or electronically, at LPL's discretion. Notices and communications will be sent to the postal or electronic address ("E-Address") shown on the Account Application or at such other postal or E-Address as you may hereafter provide to LPL in accordance with procedures LPL may establish from time to time. The E-Address may be an e-mail address, other Internet address, fax number, or other electronic access address. To the extent permitted by applicable law, notices and communications will be deemed delivered when sent, whether actually received or not, even if LPL has notice of non-delivery. Notices and communications posted to an online location by LPL will be deemed to be delivered to, and received by, you at the time that LPL sends notice to you in accordance with this Agreement that the notice or communication is posted online and available for review.

LPL may, at its option, send notices and communications to you electronically either:

- to your E-Address, or
- by posting the information online and sending you a notice to your postal address or E-Address telling you that the information has been posted and providing instructions on how to view it.

You agree that you will notify LPL and your Advisor immediately in the event of a change to your postal address or E-Address.



ACCOUNT PACKET

MANAGER ACCESS NETWORK (MAN) - ACCOUNT AGREEMENT

All notices and communications to LPL must be provided in writing at LPL's postal address, and as such address may be updated by notice to you from time to time. Any notice you send LPL or to your Advisor will not be effective until actually received. You assume the risk of loss in the mail or otherwise in transit.

2. SCOPE AND TRANSFERABILITY

This Agreement shall cover individually and collectively all accounts you may open or reopen with LPL, and shall inure to the benefit of LPL's successors whether by merger, consolidation or otherwise, and assigns, and LPL may transfer your Account to its successors and assigns, and this Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the undersigned.

3. ACCOUNT REGISTRATION

You have chosen your Account registration based on your personal requirements. You certify that the titling of your Account is allowed under pertinent state laws. LPL has no obligation to verify the legality of any registration under the probate, estate, or transfer laws of the state where this Account is being opened or to determine which state laws are applicable.

4. JOINT AND SEVERAL LIABILITY; JOINT ACCESS

If more than one individual is establishing the Account with LPL, the obligations of all persons establishing the Account under this Agreement shall be joint and several. If this is a joint account, each of you signing this Agreement (each a "joint owner") agrees that each joint owner shall have authority to (I) buy, sell (including short sales, if the Account is approved for short selling), and otherwise deal in, through LPL as a broker, securities and/or other property on margin or otherwise, (II) receive confirmations, statements and communications of every kind related to the Account, (III) receive and dispose of money, securities and/or other property in the Account, (IV) make, terminate, or modify this Agreement and any other written agreement with LPL relating to the Account or waive any of the provisions of such agreements, (V) give instructions or grant or revoke authorizations related to the Account, and (VI) generally deal with LPL as if each of you alone was the sole owner of the Account, all without notice to the other joint owner(s). Each of you agrees that notice to any joint owner shall be deemed to be notice to all joint owners. LPL may follow the instructions of any of the joint owners concerning the Account and make delivery to any of the joint owners of any and all securities and/or other property in the Account, and make payments to any of the joint owners, of any or all moneys in the Account as any of the joint owners may order and direct, even if such deliveries and/or payments shall be made to one of the joint owners personally. LPL shall be under no obligation to inquire into the purpose of any such demand for such deliveries and/or payments.

In the event of the death of any of the joint owners, the surviving joint owner(s) shall immediately give LPL written notice thereof. The estate of any deceased joint owner shall be liable and each survivor will be liable, jointly and severally, to LPL for any debt or loss in the Account resulting from the completion of transactions initiated prior to LPL's receipt of a written notice of such death or debt or loss incurred in the liquidation of the Account or the adjustment of the interests of the joint owners.

LPL reserves the right to require written instructions from all account holders, at its discretion.

5. SEPARABILITY

If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court, or regulatory or self-regulatory agency or body, such invalidity or unenforceability shall attach only to such provision or condition. The validity of the remaining provisions and conditions shall not be affected thereby and this Agreement shall be carried out as if any such invalid or unenforceable provision or condition were not contained herein.

6. HEADINGS ARE DESCRIPTIVE

The heading of each provision hereof is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision.



ACCOUNT PACKET

MANAGER ACCESS NETWORK (MAN) - ACCOUNT AGREEMENT

7. RECORDING CONVERSATIONS

You acknowledge, understand, and agree that for our mutual protection, LPL may electronically record any of our telephone conversations. You agree not to record any telephone conversation without express written authorization of LPL and the individual(s) engaged in the conversation.

8. DELIVERY OF ACCOUNT INFORMATION

To the extent permissible by state and federal law, LPL may elect to deliver account information to you electronically.

9. ENTIRE AGREEMENT; AMENDMENT

This Agreement represents the entire agreement between the parties with respect to the subject matter contained herein. This Agreement may be amended by LPL upon thirty (30) days' notice to all parties. To access the most current version of this Agreement, please reference www.lpl.com.

10. REPORTS

Reports of the execution of orders and statements of your Account shall be conclusive if not objected to in writing at once. You are responsible for monitoring your Account, including making sure that all transactions are accurate and that you are receiving confirmations, account statements and any other expected communications. You are responsible for reviewing these documents to make sure that they are accurate. You understand that LPL does not monitor your Account and has no obligation to notify you of any issue relating to your Account.

11. RIGHT TO ADVOCATE AND REFUSAL TO ACCEPT ORDERS

LPL shall have the right at its sole discretion to advocate administratively or judicially on your behalf where LPL suspects exploitation of any kind, dementia and/or undue influence. LPL shall have at its sole discretion the authority to pause or refuse to obey any instructions or orders for, including but not limited to, transactions, disbursements, or account transfers.

In addition, LPL shall not be liable for refusing to obey any transaction orders given by you with respect to an account(s) which has or have been the subject of attachment or sequestration in any legal proceeding against you, and LPL shall be under no obligation to contest the validity of any such attachment or sequestration.

12. COMPLAINTS

Kindly direct any complaints regarding the handling of your Account to your Portfolio Manager, Advisor and to LPL's Legal Department at:

75 State Street, 22nd Floor
Boston, MA 02109
or (800) 775-4575 extension 4445

LPL will respond to you as promptly as possible.

13. IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING THIS ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. You are required to provide the following information, among other items, on new account forms: name, address, date of birth and other information that will allow LPL to confirm your identity. In addition, your Advisor may also ask to see a valid driver's license or other identifying documents.

14. APPLICATION FORM

You understand that the Account Application is part of this Agreement and that by signing on the last page of the application, you are agreeing to all of the terms and conditions in this Agreement. You must complete in full the Application and you



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MANAGER ACCESS NETWORK (MAN) - ACCOUNT AGREEMENT

acknowledge the accuracy of its contents. You agree to promptly notify LPL in the event that your country of residence or citizenship status changes, and you acknowledge and agree that such notification may result in termination of your account by LPL if LPL does not service accounts in the new jurisdiction.

15. ARBITRATION AGREEMENT

Disclosures

By signing this Arbitration Agreement the parties agree as follows:

- (A) 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.
- (B) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- (C) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- (D) 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 hearing date.
- (E) The Panel of Arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- (F) 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.
- (G) The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

In consideration of opening one or more accounts for you, you agree that any controversy between you and LPL (whether or not a signatory(ies) to this Agreement or Arbitration Agreement), arising out of or relating to your Account, transactions with or for you, or the construction, performance, or breach of this agreement whether entered into prior, on or subsequent to the date hereof, shall be settled by arbitration in accordance with the rules, then in effect of the Financial Industry Regulatory Authority. Any arbitration award hereunder shall be final, and judgment upon the award rendered may be entered in any court, state or federal, having jurisdiction. You understand that you cannot be required to arbitrate any dispute or controversy nonarbitrable under federal law.

75 State Street, 22nd Floor, Boston, Massachusetts 02109
4707 Executive Drive, San Diego, California 92121



Miscellaneous Account and Service Fees Schedule

RIA

The listed fees below do not include commissions, markups, commission equivalents or advisory fees. These fees apply to the following LPL Financial accounts available to clients of investment advisor firms: SWM, SWM II, Optimum Market Portfolios (OMP), Model Wealth Portfolios (MWP), Personal Wealth Portfolios (PWP), Manager Access Select, and Manager Access Network. Some of these fees may not apply to all of these account types. Some of these fees may be waived under certain conditions.¹

ACCOUNT OR SERVICE	FEE	FREQUENCY
ACCOUNT MAINTENANCE		
Corporate Actions — Mandatory (if securities are in physical form)	\$15	Per security
Corporate Actions — Voluntary or Mandatory with Options (if election is made)	\$25	Per security
Express Mail/Overnight Delivery	\$15	Per shipment unless otherwise noted
Extension for Money or Securities Received Past Settlement	\$15	Per event
Interest Charged for Money or Securities Received Past Settlement	Cash Due Interest Rate	Begins accruing 3 days after trade settlement
Legal Transfer — for processing of certificate requiring legal documentation (e.g., power of attorney, court appointment, death certificate, corporate resolution, etc.)	\$20	Per security
Outgoing Account Transfer — for processing full account transfer of all assets and positions to another financial institution (excludes retirement accounts)	\$125	Per account
Outgoing Account Transfer Check — for processing outgoing account transfer of physical checks	\$15	Per check over \$1,000
Return/Rejected Item/Non-Sufficient Funds (NSF)	\$20	Per item
Retirement Account Fees:		
Annual IRA Maintenance — for custodial and tax reporting services provided to maintain an individual retirement account (IRA) ²	\$40	Per year/per account
Annual QRP and 403(b)(7) Maintenance — for custodial and tax reporting services provided to maintain qualified retirement plan (QRP) or 403(b)(7) account ²	\$50	Per year/per account
IRA/QRP and 403(b)(7) Termination	\$125	Per account
QRP and 403(b)(7) Loan Processing	\$50	Per loan
Roth IRA Conversion	\$25	Per conversion
990-T Filing	\$100	Per 990-T
1099-R for Omnibus/Pooled QRPs	\$50	Per 1099-R
CASH MANAGEMENT SERVICES		
Checking — for Premier Plus checkwriting account feature, if selected	\$60	Per year
Deposit Cash Account sweep fee ³	\$4.04 (as of 7/1/16, subject to change)	Monthly, per account
Stop Payment	\$10	Per check
Wired Funds	\$25	Per wire
INVESTMENT SPECIFIC		
Alternative Investment (AI) Products⁴:		
AI Product Processing	\$50	Per transaction
AI Administration	\$35	Per year/per position (\$100 max)
AI Unrelated Business Taxable Income (UBTI) Filing — for preparation and filing of tax forms for UBTI, if applicable	\$100	Per required filing
Foreign Securities:		
Foreign Transaction Tax ⁵	0.3%	Per purchase transaction
Transaction (not applicable to American Depository Receipts)	\$40	Per transaction or transfer
Transfer and Ship	\$250	Per transfer
Physical Certificates / Transfer and Ship — for issuance of physical certificate upon request (rate depends on transfer agent)		
	\$0 - \$25	Per certificate
Restricted Securities — Legend Removal		
	\$50	Per legal transfer
Stock Option — Exercise (Cashless)		
	Margin Interest Rate	Per transaction
Transaction Charges⁶:		
Equities, ETFs, Closed-end Funds	\$9	Per transaction
Fixed Income ⁷	\$0	Per transaction
Mutual Funds ⁸	\$0 - \$26.50	Per transaction
Options	\$25	Per transaction
Unit Investment Trusts	\$35	Per transaction

¹ See account agreements for more information. These fees generally are not based directly on the costs of the transaction or service by LPL, and may include a profit to LPL.

² This fee does not apply to OMP, MWP and PWP accounts.

³ This fee only applies to IRAs that participate in the DCA Program. This monthly fee is based on a formula equal to \$1.00 plus, \$0.08 times the current Federal Funds Target (FFT) in basis points and varies with FFT. The current fee can be found at lpl.com. It is expected that this fee will be recouped from the DCA Program Banks and will not be a fee directly applied to your account. For more information, see the DCA Disclosure booklet.

⁴ These fees apply to SWM/ SWM II accounts only.

⁵ A Foreign Transaction Tax is charged by LPL on foreign equity security purchases where the underlying non-U.S. securities are from French or Italian issuers. This tax is levied by the French or Italian governments, and the charge offsets the tax incurred by LPL as a result of executing the transaction on your behalf.

⁶ These fees apply to SWM accounts only.

⁷ Transactions are done on a principal basis. Although there is no transaction charge, there will be a mark-up or mark-down on each transaction, which will be included in the price and yield on the bond.

⁸ The charge is \$0 for a Full Participating Fund (a fund that pays LPL a level of compensation, such as 12b-1 fees, for services LPL provides to the funds) and \$26.50 for a Non-Participating Fund. Although there is a \$0 transaction charge, Full Participating Funds tend to have a higher expense ratio. See the SWM Account Agreement for more information.

Make Checks Payable as Follows:

John Doe
123 Main St.
Your Town, USA

001
Date: 12/1/16

PAY TO THE
ORDER OF: LPL Financial \$ 600.00

six hundred dollars DOLLARS

Notes: Account Number Signature: John Doe

Security Endorsement Instructions:

For value received, (Leave Blank) hereby sells, assigns and transfers unto (Leave Blank) shares represented by the within certificate and do hereby irrevocably constitute and appoint (LPL Financial) as Attorney to transfer the said shares on the books of the within named Corporation with full power of substitution in the premises.

Dated: (Date Signed)

Signed: (Sign Exactly as Registered on the Front, With All Signatures)



Member FINRA/SIPC

FS14-RIA
Revised 1217



Facts	What Does LPL Financial Do with Your Personal Information?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect can include: <ul style="list-style-type: none"> ▪ Social Security number ▪ Investment experience ▪ Income ▪ Account transactions ▪ Assets ▪ Retirement assets When you are <i>no longer</i> our customer, we will continue to hold your information and share it as described in this notice.
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons why financial companies can share their customers' personal information, the reasons LPL chooses to share personal information and whether you can limit this sharing.

Reasons We Can Share Your Personal Information	Does LPL Financial Share?	Can You Limit This Sharing?
For our everyday business purposes, such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes to offer our products and services to you	No	We don't share
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes—information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes—information about your creditworthiness	No	We don't share
For non-affiliates to market to you—for clients with accounts established with LPL representatives at banks or credit unions	No	We don't share
For non-affiliates to market to you—for clients with accounts established with LPL independent representatives	Yes*	Yes
* If your independent representative terminates his or her relationship with us and moves to another brokerage or investment advisory firm, we or your independent representative may disclose your personal information to the new firm, unless you instruct us not to by returning the completed Privacy Choices Notice form attached to this notice.		

Questions?	Go to www.lpl.com
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Securities offered through LPL Financial, a registered investment advisor, member FINRA/SIPC.

Not FDIC/NCUA Insured	Not Bank/Credit Union Guaranteed	May Lose Value	Not Guaranteed by Any Government Agency	Not a Bank/Credit Union Deposit
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Who We Are

Who is providing this notice?	LPL Financial LLC and its affiliates (collectively, LPL Financial). Our affiliates include the following: <ul style="list-style-type: none">▪ Independent Advisers Group Corporation▪ Fortigent LLC▪ PTC Holdings, Inc.▪ LPL Insurance Associates, Inc.▪ The Private Trust Company, N.A.
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What We Do

How does LPL Financial protect my personal information?	<p>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.</p> <p>Our online environment uses security technologies, including layered security and access controls over personal information. For further information, please visit the page How LPL Financial Secures Your Information.</p>
How does LPL Financial collect my personal information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none">▪ Open an account▪ Apply for insurance▪ Seek advice about your investments▪ Enter into an investment advisory account▪ Tell us about your investment or retirement portfolio <p>We also collect your personal information from others such as credit bureaus, affiliates or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none">▪ Sharing for affiliates' everyday business purposes—information about your creditworthiness▪ Affiliates from using your information to market to you▪ Sharing for non-affiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.</p>
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account.

Definitions

Affiliates	<p>Companies related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none">▪ Our affiliates include companies with an LPL Financial name; financial companies such as The Private Trust Company, N.A; non-financial companies and others.
Non-Affiliates	<p>Companies not related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none">▪ Non-affiliates we may share information with include an independent representative's new brokerage or an investment advisory firm.
Joint marketing	<p>A formal agreement between non-affiliates financial companies that together market financial products or services to you:</p> <ul style="list-style-type: none">▪ This may include banks, credit unions or other financial institutions with which we have a joint marketing agreement

Other Important Information

Information for California, North Dakota, and Vermont Customers

In response to applicable state law, if the mailing address provided for your account is in California, North Dakota, or Vermont, we will automatically treat your account as if you do not want us to disclose your personal information to non-affiliated third parties for purposes of them marketing to you, except as permitted by the applicable state law.

Additional Information Regarding the LPL Financial Privacy Notice

For clients of LPL advisors also affiliated with a bank, credit union or other financial institution

If your account was opened in our offices located at a financial institution, such as a bank or credit union; and that financial institution decides to enter into a relationship with a new financial services provider, we may share your information with that new financial services provider so that your account can continue to be serviced.

Mail-In Form

Privacy Choices Notice

(To be used by clients of LPL Financial *independent* advisors only—not clients of advisors associated with a bank or credit union)

If you would like to limit the personal information that your financial advisor could disclose or take if he or she moved to another brokerage or investment advisory firm and terminated the relationship with LPL, please complete and mail the following form to:

Privacy Management
LPL Financial
4707 Executive Drive
San Diego, CA 92121-3091

You can withdraw your opt-out choice at any time by contacting us in writing at the address provided above.

If your primary address is in a state that requires your affirmative consent to share your personal information with the New Firm, then you must give your written consent before we will allow your financial advisor to take any of your personal information to that New Firm.

Please be aware that LPL Financial entered into the Protocol for Broker Recruiting (Protocol) on September 4, 2008, with certain other brokerage firms, and if LPL remains a signatory to the Protocol as of the effective date of your advisor's termination from LPL, then LPL will permit your financial advisor to take your name, address, phone number, email address and the account title of the accounts serviced (or additional information as permitted if the Protocol is amended) while your financial advisor was associated with LPL if your advisor joins one of these Protocol firms. The retention of this limited information by your advisor under the Protocol may occur even if you have exercised your rights to limit information sharing as described above.

By completing and returning this form as described, I am instructing LPL Financial to limit the personal information about me that my financial advisor could disclose or take if he or she moves to another brokerage or investment advisory firm and terminates the relationship with LPL Financial. However, I understand that LPL may disclose my name, address, telephone number, email and the account title of the accounts serviced by my advisor to the new brokerage or investment advisory firm as allowed under federal and certain state laws and the Protocol.

Please note that for accounts held jointly by two or more persons, the privacy choices made by any account holder apply to all joint holders with respect to the account. In order for your opt-out election to be effective, you must complete ALL of the following information:

In order for your opt-out election to be effective, you must complete ALL of the following information:

Name (please print clearly) _____

Address _____

City _____ State/Zip _____ Phone Number _____

Name of LPL Financial Advisor _____

Signature _____ Date _____