ACCOUNT PACKET

OPTIMUM MARKET PORTFOLIOS (OMP) ACCOUNT AGREEMENT

This Account Agreement ("Agreement") is entered into by and among LPL Financial LLC ("LPL"), a registered investment advisor and broker/dealer, the investment advisor firm indicated in Section V of the Account Application attached hereto ("Advisor"), and the client indicated in Section I of the Account Application ("Client"), pursuant to which Client will open an account ("Account") with LPL for the purpose of participating in the Optimum Market Portfolios Program ("Program") through which Advisor and LPL as investment advisors will purchase and manage specified assets of Client. Notwithstanding any other provision of this Agreement to the contrary, the advisory services to be provided under this Agreement by either LPL or Advisor shall not begin until your Account paperwork has been accepted by LPL at its home office as being in good order. LPL's acceptance of the Account will generally occur within 15 business days, but can take longer in certain circumstances, from the day completed paperwork is received by LPL. A description of the services to be provided and the parties providing the services are set forth below.

1. LPL OPTIMUM MARKET PORTFOLIOS PROGRAM

The Program offers clients the ability to participate in a professionally managed asset allocation program using Optimum Funds Class I shares.

Under the Program, Client authorizes LPL and Advisor on a discretionary basis to purchase and sell Optimum Funds pursuant to investment objectives chosen by Client and to liquidate previously purchased securities. There are up to six Optimum Funds that may be purchased within the Account: Optimum Large Cap Growth Fund, Optimum Large Cap Value Fund, Optimum Small-Mid Cap Growth Fund, Optimum Small-Mid Cap Value Fund, Optimum International Fund and Optimum Fixed Income Fund. Checks for funds to be invested in the Account should be made payable to LPL Financial LLC.

Advisor will obtain the necessary financial data from Client, assist Client in determining the suitability of the Program and assist Client in setting an appropriate investment objective. Client understands that the investment objective selected for the Account in the Account Application is an overall objective for the entire Account and may be inconsistent with a particular holding and the Account's performance at any time. Client understands that achievement of the stated investment objective is a long-term goal for the Account. Advisor will initiate the steps necessary to open an Account and select a portfolio consistent with Client's stated investment objective. Once the Advisor has selected a portfolio and the Program minimum has been reached, LPL will purchase Optimum Funds in amounts appropriate for the portfolio selected. LPL will review the Account to determine if rebalancing is appropriate based on the frequency selected by Client at account opening or as altered by the Advisor from time to time. The choices for frequency of rebalancing are quarterly (four times per year), semiannually (two times per year) or annually (once per year). The Account will be reviewed on the frequency selected based on the anniversary date of the Account opening or as altered by the Advisor to determine if rebalancing is necessary.

Although the Account is not considered tax efficient or tax managed, LPL may delay placing transactions on non-qualified accounts by one day for any rebalancing scheduled to occur on the first one year anniversary date of the Account opening in an attempt to limit short-term tax treatment for any position being sold. At each rebalancing review date, the Account will be rebalanced if at least one of the Account positions is outside a range determined by LPL, subject to a minimum transaction amount established by LPL in its discretion. In addition, LPL may review the Account for rebalancing in the event that LPL Research changes the model portfolio.

LPL follows an asset allocation investment style in constructing portfolios for the Program. Asset allocation methodology is implemented by combining investments representing various asset classes that react differently to varying market conditions. Thus, if one asset class reacts negatively to certain market events, the potential exists for another asset class to react positively. As with any investment strategy, there is no guarantee that the use of an asset allocation strategy will produce favorable results.

During any month that there is activity in the Account, Client will receive a monthly account statement showing account activity as well as positions held in the Account at month-end. Additionally, Client will receive a confirmation of each transaction that occurs within the Account unless the transaction is the result of a systematic purchase or systematic redemption. LPL will provide to Advisor, and if so directed by Advisor, will provide to client, quarterly performance information describing account performance. An additional year-end report will be provided for accounts not established on a calendar quarter basis.

OPTIMUM MARKET PORTFOLIOS – ACCOUNT AGREEMENT

The minimum account size is $10,000. In certain instances, LPL will permit a lower minimum account size. Client may make additions (cash or eligible securities) to the Account at any time and may withdraw account assets on notice to Advisor, subject to Section 7 below. Additional deposits will be invested into Optimum Funds consistent with the current LPL target allocation for the portfolio, but such deposits (or a portion thereof) may be liquidated and the proceeds may be liquidated and the proceeds may remain in cash until certain conditions are met related to trade size and position deviation from the target allocation.

In the event Client withdrawals cause the Account asset value to fall below the required minimum, Client understands this Agreement may be subject to immediate termination under the provisions of Section 7. Client understands that the Program is designed as a long-term investment vehicle and that asset withdrawals may impair the achievement of Client's investment objectives. LPL may accommodate requests by Client or Advisor for all or a portion of the assets in the Account to remain allocated to cash for a period of time. Client acknowledges that such customized portfolio requests, liquidation requests in connection with withdrawals, and changes to the portfolio or investment objective selected may take up to 5 business days to process, and, in certain circumstances, may take longer.

Client retains the right to pledge Optimum Funds in the Account. Subject to restrictions that may be placed on the assets, and subject to LPL's policies regarding pledged assets, pledged assets may be held in an Account. Client will be responsible for completing the pledge of the collateral. If restrictions on the assets apply, the assets may be withdrawn from the Account. LPL will not continue to manage any positions that have been withdrawn.

LPL reserves the right to accept, reject or renew this Agreement in its sole discretion and for any reason.

2. TRADING AUTHORIZATION AND REBALANCING INSTRUCTIONS

Client hereby grants LPL complete and unlimited discretionary trading authorization with respect to the purchase and sale of Optimum Fund Class I shares in the Account and the sale of previously purchased securities. Client hereby appoints LPL as his agent and attorney-in-fact with respect to this trading authorization. Client also authorizes Advisor to select the portfolio in which Program assets will be invested and LPL to affect the rebalancing instructions on the frequency selected by Client or Advisor, or as determined by LPL. Client also authorizes Advisor to alter the rebalancing frequency from time to time. In order to permit trading in a tax-efficient manner, Client further expressly grants LPL or Advisor the authority to select specific tax lots when liquidating securities within the Account. Other than as described in Section 15 and 16, LPL and Advisor are not authorized to withdraw or transfer any money, securities or property either in the name of Client or otherwise.

Client understands that LPL, Advisor and their affiliates may perform advisory and/or brokerage services for various other clients, and that LPL and Advisor may give advice or take actions for those clients that differ from the advice given or the timing or the nature of any action taken for Account. In addition, LPL and Advisor may, but are not obligated to, purchase or sell or recommend for purchase or sale any security which LPL or Advisor or any of their affiliates may purchase or sell for their own accounts or the account of any other client.

Client acknowledges that all dividends paid by the Optimum Funds in the Account will be automatically reinvested unless Client provides written instructions to LPL that all such dividends shall be paid out to Client. In no event will LPL or Advisor be obligated to effect any transaction for Client which it believes would violate any applicable state or federal law, rule or regulation, or the rules or regulations of any regulatory or self-regulatory body.

This trading authorization is a continuing one and shall remain in full force and effect and be relied upon until LPL and Advisor have received a copy of a written termination notice, which writing will be deemed to terminate this Agreement effective upon receipt.

3. PROXIES AND OTHER SHAREHOLDER INFORMATION

Client understands and agrees that Client retains the right to vote all proxies that are solicited for securities held in the Account. LPL and Advisor are hereby expressly precluded from voting proxies for securities held in the Account and will not be required

to take any action or render any advice with respect to the voting of proxies. LPL will provide Client with proxy materials prepared by the Optimum Funds held in the Account.

LPL and Advisor shall not be obligated to render any advice or take any action on behalf of Client with respect to any legal proceedings, including bankruptcies, involving securities or other investments held in the Account, or the issuers thereof. Client hereby retains the right and obligation to take action with respect to legal proceedings relating to securities held in the Account.

Client hereby designates Advisor, as investment advisor, to receive all updated prospectuses, annual reports and disclosure statements for Optimum Funds held in the Account. Client retains the right to rescind this designation by notifying LPL in writing.

4. CLIENT AUTHORITY/ERISA AND RETIREMENT ACCOUNTS

If Client is a corporation, the party executing this Agreement on behalf of Client represents that execution of this Agreement has been duly authorized by appropriate corporate action, and the party executing the Agreement has the authority to enter into this Agreement on behalf of corporation.

If this Agreement is entered into by a trustee or other fiduciary, including but not limited to someone meeting the definition of fiduciary under the Employee Retirement Income Security Act of 1974 (ERISA), of (I) an employee benefit plan subject to the fiduciary provisions of ERISA (an "ERISA Plan"), (ii) a "plan" within the meaning of Section 4975(e) of the Internal Revenue Code of 1986 (the "Code"), (iii) any entity whose assets are treated as "plan assets" for purposes of ERISA or Section 4975 of the Code (a "Plan Asset Entity"), or (iv) a plan, trust or entity subject to laws similar to the fiduciary duty provisions of ERISA or the prohibited transaction rules under Section 4975 of the Code (each of the foregoing, including any related trust or funding vehicle, a "Plan" and, collectively, "Plans"), such trustee or other fiduciary ("Responsible Plan Fiduciary") represents and warrants that Client's participation in the Program is permitted by the relevant governing instrument of such Plan and laws applicable to such Plan, and that Client is duly authorized to enter into this Agreement on behalf of such Plan.

If Client is an ERISA Plan or a Plan Asset Entity holding assets of one or more ERISA Plans, Client additionally represents and warrants that the person executing and delivering this Agreement on behalf of Client is a "named fiduciary" (as defined under ERISA) who has power under the ERISA Plan(s) to appoint an investment advisor. If Client is an ERISA Plan or a Plan Asset Entity holding assets of one or more ERISA Plans, Client shall obtain and maintain during the term of this Agreement any bond required by ERISA or other applicable law with respect to fiduciaries and shall include LPL and Advisor within the coverage of such bond.

If the Account is being managed for a particular participant in a Plan (a "Self-Directed Account"), the term Client as used in this Agreement refers to the Responsible Plan Fiduciary and the participant, and both the Responsible Plan Fiduciary and participant must sign the Account Application. In the case of a Self-Directed Account, Client represents to LPL that the Plan's governing documents (including any applicable adoption agreement) and laws governing the Plan permit the participant to self-direct his or her investment of all assets in the Account. If LPL or Advisor receives trade instructions from participant, rather than from the Responsible Plan Fiduciary or its designee, such as a trustee, plan administrator or other delegate, Client represents that the Plan's governing documents, including any procedures established by the Responsible Plan Fiduciary, and laws governing the Plan permit the participant to provide trade instructions directly to LPL and Advisor.

In the case of a Self-Directed Account, although the Plan's governing documents allow participant to direct investments of the Account, the Plan trustee(s) remains the legal owner of the assets in the Account, and the rules regarding withdrawals, contributions and other actions are primarily governed by the Plan documents, including any related trust agreement. If participant is entitled to a distribution or withdrawal from the Account, and the Responsible Plan Fiduciary directs LPL accordingly, Client is aware that an LPL distribution/withdrawal request will need to be authorized by the Responsible Plan Fiduciary in addition to participant's authorization requesting the transaction. If participant invests through this Account instead of designated investment options as may be provided by the Responsible Plan Fiduciary under the Plan, if applicable, Client acknowledges that the services (including investments) under this Agreement may be different, and the fees may be higher, than if participant invested through those designated Plan investment options. Client understands that the investment objective for this Account will

be based on the investment objective of the participant as provided in the Account Application, and generally will be different from the investment objectives of other Plan accounts for different participants of the same or different Plans.

LPL provides certain services under this Agreement as an investment advisor under the Investment Advisers Act of 1940 (the "Advisers Act"). To the extent that LPL has or exercises discretionary authority under this Agreement with respect to the management of assets of (or otherwise provide "investment advice" under this Agreement as defined under Section 3(21) of ERISA or Section 4975 of the Code), LPL will be deemed a "fiduciary" as such term is defined under Section 3(21) of ERISA or Section 4975 of the Code, as applicable, with respect to such advisory services. LPL and Advisor are not and do not act as fiduciaries to any Plan with respect to Client's decisions to participate in the Program, or to contribute to or withdraw assets from the Program. Client represents and warrants that it has made the decision to participate in the Program independently of LPL and Advisor, that it will make decisions regarding whether to contribute to or withdraw assets from the Account independently of LPL and Advisor, and that it has not relied, and will not rely, upon any advice provided by Advisor as a primary basis for any such decision. Client should consider whether to seek the advice of counsel or other independent experts as necessary. Unless specifically agreed to in writing, LPL does not serve as an "investment manager," as such term is defined under Section 3(38) of ERISA.

Client agrees to furnish Advisor and LPL with such document, as they shall reasonably request with respect to the foregoing. Client further agrees to advise LPL and Advisor of any event that might affect this authority or the validity of the Agreement.

5. CONFLICTS OF INTEREST

LPL is appointed by Client custodian of the Account assets and as the sole and exclusive broker/dealer with respect to processing securities transactions for the Account. LPL may aggregate transactions for Client with other clients to improve the quality of execution.

LPL serves as a sub-services agent with respect to Program accounts. As such, LPL will provide all sub-accounting and shareholder recordkeeping with respect to Optimum Fund shares, and will provide the following administrative services among others: 1) establishing and maintaining sub-account records reflecting the issuance, transfer or redemption of shares, 2) assisting shareholders in designating and changing account designations and addresses, and 3) responding to inquiries for shareholders with respect to the status of sub-accounts, fund performance, sub-account histories and making adjustments to sub-accounts to correct sub-account files. As compensation for these services, LPL receives administrative servicing fees from the service agent of the Optimum Funds.

LPL provides investment consulting services to the adviser to the Optimum Funds including, but not limited to: 1) assist the adviser in determining whether to employ, maintain or terminate sub-advisers for the Optimum Funds, 2) provide monthly fact sheets describing the performance of the Optimum Funds, 3) provide quarterly analysis consisting of statistical information and analysis regarding the Optimum Funds and sub-adviser performance, 4) meet with sub-advisers selected by the adviser to the Optimum Funds to discuss their performance and prepare reports regarding their evaluations, and 5) help the adviser make recommendations on sub-advisers to the Board of Trustees by providing the adviser to the Optimum Funds with potential sub-adviser options. As compensation for these services, LPL receives investment consulting compensation from the adviser to the Optimum Funds.

Client understands and consents to the conflicts arising from the compensation LPL receives as a result of Client's participation in the Program, including the recordkeeping and consulting payments with respect to the Optimum Funds.

Although Client will not be charged a commission for transactions in Optimum Funds, Client should be aware that the Optimum Funds charge internal management fees and administrative expenses. The amount of the Optimum Funds management fees and administrative expenses are included among the mutual fund expenses and are reflected on the Optimum Fund financial statements.

The Advisor recommending the Account to Client receives compensation as a result of Client's participation in the Program. The amount of this compensation may be more or less than what the Advisor would receive if Client participated in other LPL advisory programs or paid separately for investment advice, brokerage and other client services. Therefore, the Advisor may or may not have a financial incentive to recommend the Account over other programs and services.

No agency cross transaction (as such term is defined in Rule 206(3)-2(b) under the Advisers Act) for the Account shall be effected by LPL.

LPL credits to the Account funds belonging to Client 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 the Account with funds due the Account, when those funds are available to Account, and/or when Client begins earning interest on the funds is available from LPL.

If Client is a participant in an employer-sponsored retirement plan such as a 401(k) plan, and decides to roll assets out of the plan into the Account, Advisor has a financial incentive to recommend that Client invest those assets in the Account, because Advisor will be paid on those assets, for example, through advisory fees. You should be aware that such fees likely will be higher than those a participant pays through a plan, and there can be maintenance and other miscellaneous fees. As securities held in a retirement plan are generally not transferred to the Account, commissions and sales charges will be charged when liquidating such securities prior to the transfer, in addition to commissions and sales charges previously paid on transactions in the plan.

6. LIMITATION OF LIABILITY

Neither LPL, Advisor nor any of their officers, directors, employees, or affiliates shall be liable for any loss incurred with respect to the Account, except where such loss directly results from such party's negligence or misconduct.

Nothing in this Agreement shall in any way constitute a waiver or limitation of any rights which Client may have under federal or state securities laws (or ERISA, where applicable).

Client further understands that there is no guarantee that Client's investment objectives will be achieved. Neither LPL nor Advisor shall have any liability for Client's failure to inform Advisor in a timely manner of any material change in Client's financial circumstances which might affect the manner in which Client's assets are allocated, or to provide Advisor with any information as to Client's financial status as Advisor may reasonably request.

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.

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.

7. ASSIGNMENT/TERMINATION

This Agreement may not be assigned or transferred in any manner by any party without the written consent of all parties receiving or rendering services hereunder; provided that LPL or Advisor may assign this Agreement upon consent of Client in accordance with the Advisers Act.

This Agreement may be terminated by any party effective upon receipt of written notice to the other parties ("Termination Date").LPL will deliver securities and funds held in the Account as instructed by Client unless Client requests that the Account be liquidated. LPL will initiate instructions to deliver funds and/or securities within two weeks of Client's written request. If the Account is liquidated as a result of a termination notice, LPL will have a period of 72 hours to begin liquidations unless special circumstances apply. Upon termination, LPL reserves the right in its sole discretion at any time to close the Account and liquidate assets. Proceeds will be payable to Client upon settlement of all transactions in the Account. Client will be entitled to a prorated refund of any pre-paid quarterly Account Fee based upon the number of days remaining in the quarter after the Termination Date. Client understands and agrees that after the Termination Date, the Account may be converted to a

brokerage account at LPL. In a brokerage account, Client is charged a commission for each transaction and the LPL and Advisor have no responsibility to provide ongoing investment advice. If this Agreement terminates, and the Account converts to a brokerage account, Client hereby authorizes and directs LPL to implement the insured cash account as the sweep option for the brokerage account, as discussed more fully below.

If the Account is closed within the first six months by Client or as a result of withdrawals which bring the Account value below the required minimum, LPL reserves the right to retain the pre-paid quarterly Account Fee for the current quarter in order to cover the administrative cost of establishing the Account which may include costs to transfer positions into and out of the Account, data entry costs to open the Account, costs associated with reconciling of positions in order to issue quarterly performance information, and the cost of re-registering positions.

In the case of an Account held by an individual, this Agreement shall terminate upon death of Client; provided, however, that the authority of LPL and Advisor under this Agreement shall remain in full force and effect until such time as LPL and Advisor have been notified otherwise in writing by the authorized representative of Client or Client's estate.

Termination of the Agreement will not affect the liabilities or obligations of the parties from transactions initiated prior to termination.

8. CONFIDENTIALITY

LPL and Advisor will keep Client information confidential and will not use or disclose it to others without Client's prior consent except as described in LPL's privacy policy below and in Advisor's privacy policy. Client acknowledges, understands and agrees that for our mutual protection, LPL may electronically record telephone conversations. Client agrees not to record any telephone conversation without express written authorization of LPL and the individual(s) engaged in the conversation.

9. SEVERABILITY

If any provision of this Agreement shall be held or made non-enforceable by a statute, rule, regulation, decision of a tribunal or otherwise, such provision shall be automatically reformed and construed so as to be valid, operative and enforceable to the maximum extent permitted by law or equity while most nearly preserving its original intent. The invalidity of any part of this Agreement shall not render invalid the remainder of this Agreement and, to that extent, the provision of this Agreement shall be deemed to be severable.

10. VALUATION

Securities shall be valued in a manner determined in good faith by LPL to reflect fair market value. For any assets purchased within the Account, the cost basis is the actual purchase price including transaction charges. For any assets transferred into the Account, original purchase price is used as the cost basis to the extent such information was submitted to LPL by Client or a former service provider. It is Client's responsibility to advise LPL immediately if the cost basis information is portrayed inaccurately. Statement calculations and figures should not be relied upon for tax purposes.

11. GOVERNING LAW

This Agreement shall be construed under the laws of the Commonwealth of Massachusetts in a manner consistent with the Advisers Act and the rules and regulations of the Securities and Exchange Commission thereunder.

12. RECEIPT OF DISCLOSURE DOCUMENTS

Client acknowledges receipt of LPL's OMP Program Form Brochure and Advisor's Form ADV Part 2 (or alternative brochure) as required by Rule 204-3 under the Advisers Act. This Agreement, the Account Application, and the OMP Program Form Brochure constitute disclosure required to be provided to an ERISA Plan under Rule 408(b)(2) under ERISA. This Agreement will not take effect until LPL and Advisor have accepted the Account.

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13. 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 days' notice to all parties. In the event of a conflict between the terms and conditions of this Agreement and the terms and conditions of any other agreement between Client and Advisor, the terms and conditions of this Agreement shall control with respect to the Program.

14. ACCOUNT APPLICATION

The Account Application, incorporated herein by reference and made a part of this Agreement, must be completed in full by Client and the accuracy of its contents is hereby acknowledged by Client. By signing the Account Application, Client and Advisor agree to the terms and conditions of this Agreement. LPL may accept the Account electronically. Client further acknowledges that it is Client's responsibility to provide LPL and Advisor with updated information as necessary and that LPL and Advisor have the right to rely on this information. Client agrees to promptly notify LPL in the event that his or her country of residence or citizenship status changes, and Client acknowledges and agrees that such notification may result in termination of his or her account by LPL under Section 7 above if LPL does not service accounts in the new jurisdiction.

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. Client is required to provide the following information, among other items, on the Account Application: name, address, date of birth and other information that will allow LPL to confirm Client's identity. In addition, Advisor may also ask to see a valid driver's license or other identifying documents.

15. AUTHORIZATION TO DEBIT ACCOUNT

Client hereby authorizes LPL to debit all Account Fees payable pursuant to Section 16 directly from the Account. It is agreed by Client and LPL that the Account Fee will be payable, first, from free credit balances, if any, in the Account, and second, from the liquidation or withdrawal (which Client hereby authorizes) by LPL of Client's shares of the money market fund or the insured cash account ("ICA") or the deposit cash account ("DCA"), as the case may be. LPL reserves the right to liquidate at any time a portion of the other assets in the Account to cover the Account Fee or other charges. Certain accounts may establish procedures to pay the Account Fee directly rather than through a debit to the Account. Any different method of billing Account Fees may result in the imposition of additional charges to cover the administrative costs of billing.

16. FEES AND CHARGES

As a participant in the Program, Client will pay an annualized fee (Account Fee). The maximum Account Fee is set forth in Schedule A attached hereto. The Account Fee may be structured on a tiered basis, with a reduced percentage rate based on reaching certain thresholds. The Account Fee is negotiable, is based on the value of the assets in the Account, including cash holdings, and is payable quarterly in advance. For purposes of calculating Account Fees and providing quarterly performance information as described in Section 1, the Account quarter will begin on the first day of the month in which the Account is accepted by LPL unless Client chooses a different quarterly cycle. The Account Fee will be as stated on the Account Application.

The initial Account Fee is due at the beginning of the quarterly cycle following acceptance of the Account and will include the prorated amount for the initial quarter in addition to the standard quarterly fee for the upcoming quarter. Subsequent Account Fees will be assessed at the beginning of each quarterly cycle thereafter and will be based on the value of the Account assets under management as of the close of business on the last business day of the preceding quarter (as valued by an independent pricing service, where available, or otherwise in good faith as reflected in Client's quarterly performance report) and based on the fee rate in effect at the time of assessment. At the time of a subsequent Account Fee assessment, the Account Fee will be adjusted for deposits or withdrawals during the prior quarter pro rata based on the asset value of the transaction and based on the fee rate in effect at the time of the assessment. If there is a change in the Account Fee rate negotiated between Advisor

and Client during the quarter, the effective date of any increase or decrease will be at the beginning of the next quarterly cycle. All Account Fees will be deducted from the Account pursuant to the authorization granted under Section 15.

In addition to the Account Fee stated in Schedule A, the Account will be assessed the Transaction Charge as stated in Schedule B. Although the Transaction Charge may be identified under the commission column on the confirmations, it represents a payment for expenses associated with trade execution and processing, including preparing, printing and/or delivering confirmations, and not commissions. Advisor will not receive any portion of the Transaction Charge. Client authorizes LPL to deduct from the Account all Account Fees, Account Fees, Transaction Charges and any other fees and charges associated with the Account unless other arrangements have been made for the Account pursuant to Section 15. All such fees and charges will be noted on Client's statements or confirmations.

Client also incurs certain charges imposed by third parties in connection with investments made through the Account, including among others, the following types of charges: mutual fund management fees, transfer agent recordkeeping, fees, and administrative servicing fees, mutual fund redemption fees, administrative servicing fees for trust accounts, and other charges required by law. LPL receives a portion of certain of these third party fees as described in the OMP Program Form Brochure included in this Account Packet, and available from Advisor and on the SEC's website at www.adviserinfo.sec.gov. Further information regarding charges and fees assessed by the Optimum Funds is available in the Funds' prospectus and financial statements available from Advisor and at www.delawareinvestments.com/optimum-funds.

Client understands that LPL and Advisor, in connection with the performance of their respective services, shall be entitled to and will share in the Account Fees payable hereunder. LPL shall not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of Client. Client acknowledges and agrees that the Account Fee and Transaction Charges set forth in Schedules A and B and other fees and charges in effect for the Account shall continue until thirty (30) days after LPL has notified Client in writing of any change in the amount such fees or charges applicable to the Account, at which time the new fees or charges will become effective unless Client notifies LPL in writing that the Account is to be closed.

In connection with servicing the Account, Client acknowledges and agrees that Client will be charged by LPL certain incidental miscellaneous fees and charges. These fees are set out in the Miscellaneous Account and Service Fees Schedule attached hereto. These fees include, for example, an account termination fee for processing a full account transfer to another financial institution. LPL makes available a current list of these fees on its website at www.lpl.com. 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. These fees and charges shall continue until thirty (30) days after LPL has notified Client in writing of any change in the amount of the fees or charges applicable to the Account, at which time the new fees or charges will become effective unless Client notifies LPL in writing that the Account is to be closed.

17. NOTICES AND COMMUNICATIONS

To the extent permitted by applicable law, notices and communications may be sent to Client through mail, overnight express delivery, or electronically, at LPL's or Advisor'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 Client may hereafter provide to LPL and Advisor 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 or Advisor has notice of non-delivery. Notices and communications posted to an online location by LPL or Advisor will be deemed to be delivered to, and received by, Client at the time that LPL or Advisor sends notice to Client in accordance with this Agreement that the notice or communication is posted online and available for review.

LPL or Advisor may, at its option, send notices and communications to Client electronically either:

- to Client's E-Address, or

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

Client agrees that Client will notify LPL and Advisor immediately in the event of a change to Client's postal address or E-Address.

All notices and communications to LPL and Advisor must be provided in writing at LPL's and Advisor's postal address, as applicable, and as such address may be updated by notice to the other parties from time to time. Any notice Client sends LPL and Advisor will not be effective until actually received. Client assumes the risk of loss in the mail or otherwise in transit.

18. AUTOMATIC CASH SWEEP PROGRAM

By signing the Account Application, Client is selecting and agreeing to have cash balances in the Account transferred automatically into a sweep program, depending on the type of Account. 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 LPL's acceptance of the Account, as discussed above. 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") or Deposit Cash Account ("DCA") Program General Terms and Conditions

If the Account is eligible for the ICA or DCA 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 the Account into interest-bearing Federal Deposit Insurance Corporation ("FDIC") insured deposit accounts ("Deposit Accounts") at one or more banks or other depository institutions (each, a "Bank"). In selecting the DCA program for your eligible Account, you agree that: you have independently chosen the DCA program for your Account, fees of LPL and the program administrator, as discussed below, are reasonable and appropriate for the services being provided under the program, you have reviewed the DCA Disclosure Booklet and you have not relied on the advice or recommendation of LPL in making this selection.

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. The DCA program is available only to IRAs including traditional, rollover, and Coverdell IRAs. Please consult Advisor for additional details concerning eligibility.

FDIC Insurance. 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 (individual retirement accounts ("IRAs"), Roth IRAs, and certain other retirement accounts) in each insurable capacity (e.g. individual, trust, joint, etc.) per program bank. As your agent in the ICA program, LPL will place up to $246,500 of available cash for an individual or trust account ($493,000 for a joint account) into one bank. As your agent, LPL will place funds in excess of $246,500 for an individual or trust account ($493,000 for a joint account) at additional banks in the ICA program. 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. As your agent in the DCA program, LPL will place up to $249,000 of available cash for an individual or trust account ($498,000 for a joint account) into one bank. As your agent, LPL will place funds in excess of $249,000 for an individual or trust account ($498,000 for a joint account) at additional banks in the DCA program. If $249,000 has been deposited for an individual or trust account ($498,000 for joint accounts) at additional banks in the DCA 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 Current Interest Rate page for ICA or DCA (as applicable) 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.

OPTIMUM MARKET PORTFOLIOS – ACCOUNT AGREEMENT

The ability of the ICA and DCA programs to sweep uninvested cash into Bank Deposit Accounts depends, however, on the capacity of the Banks to accept new deposits. In the ICA Program, 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 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.

In the DCA Program, if during our sweep process at the end of each day, your cash cannot be fully deposited into a participating Bank, 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 the money market mutual fund into Deposit Accounts with the available Bank(s), subject to the maximum amount of FDIC insurance.

Interest. In both the ICA and DCA Program, LPL will pay Client the same interest for the respective program as stated on LPL.com regardless of the Bank in which the Client deposits are 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. In the ICA program, interest will be compounded daily and credited monthly. In the DCA program, interest is credited to your account monthly (or when you close your account if done mid-month). This process is described in more detail in the ICA Disclosure Booklet or DCA Disclosure Booklet (as applicable) available from Advisor 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 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. In the ICA program, LPL receives a fee equal to a percentage of the average daily deposit balance. The fee paid to LPL will 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. In the DCA program, LPL receives a flat fee per account with the fee indexed to the Fed Funds Target (FFT) interest rate. If the Fed Funds Target interest rate is a range, the fee is determined by using the middle of the range rounded up to the nearest whole number. For details on how the fee is determined, please reference the DCA Disclosure Booklet available from Advisor or on www.lplfinancial.lpl.com/disclosures.

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 Client each year showing the amount of interest income Client has earned on deposits in the Deposit Accounts. Client should consult with a tax advisor about how the ICA or DCA program, as applicable, affects Client.

Termination of Participation. You can terminate your Account's participation in the ICA or DCA program, as applicable, at any time without penalty, upon notice to LPL.

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

Money Market Mutual Fund Sweep Program General Terms and Conditions

Eligibility. If the Account is not eligible for ICA or DCA, 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 Account is a non-retirement account, and 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 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 mutual 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, including all charges and expenses, please contact Advisor for a free prospectus. Client may obtain information with respect to the current yields available on the money market 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 the Account is not eligible for the ICA or DCA program, but later becomes eligible for one of the programs, LPL may switch the sweep program from the money market mutual fund sweep program to the ICA or DCA program. Client will be provided with notice of such change prior to the effective date of the change.

Free Credit Balances

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 rated prevailing at the time.

If you are acting on behalf of a Plan, the Responsible Plan Fiduciary agrees that it has 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 Responsible Plan Fiduciary chooses to avoid holding un-invested cash as a free credit balances, the Plan should not fund the Account until after the Account paperwork has been accepted by LPL as being in good order.

Further Information

For further information about LPL's sweep programs or the Account, please contact Advisor.

19. 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.

OPTIMUM MARKET PORTFOLIOS – ACCOUNT AGREEMENT

20. TRUSTED CONTACT PERSON DISCLOSURE

You understand by providing a trusted contact person in the Account Application, you give permission to LPL, Advisor, and their associated persons, to use their discretion to contact the trusted contact person and disclose information about you and your Account in order to:

- address concerns that you might be a victim of financial exploitation which could include fraud, coercion, or unauthorized transactions,
- address a temporary hold on a disbursement of funds or securities pertaining to possible financial exploitation or other concerns,
- confirm your current contact information,
- confirm and address your whereabouts and health status, and/or
- confirm the identity of any legal guardian, executor, trustee, holder of a power or attorney, or other person who may be acting on your behalf (such as an attorney or accountant).

21. ARBITRATION

Client agrees to direct any complaints regarding the handling of the Account to Advisor and the LPL Legal Department in writing.

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 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.

In consideration of opening one or more accounts for you, you agree that any controversy between you and LPL and/or Advisor 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.

OMP SCHEDULE A - FEES

MAXIMUM FEE (ANNUALLY)..... 2.50%

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 900-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) Products[4]**:**		
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 Charges [6]**:**		
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.

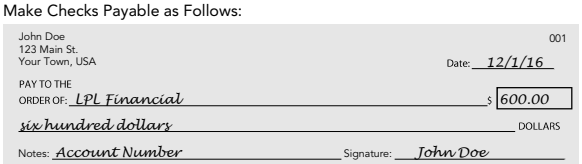
[5] A Foreign Transaction Tax is charged by LPL on foreign equity security purchases where the underlying non-U.S. securities are from French or Italian issuers. This tax is levied by the French or Italian governments, and the charge offsets the tax incurred by LPL as a result of executing the transaction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

LPL Financial

Member FINRA/SIPC

FS14-RIA
Revised 1217

LPL Financial

Rev. September 15, 2017

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: ▪ Social Security number ▪ Income ▪ Assets ▪ Investment experience ▪ Account transactions ▪ Retirement assets When you are *no longer* 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 * 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.	Yes*	Yes

Questions?	Go to www.lpl.com

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

A registered investment advisor

Tracking #1-642097 (exp. 12/18)

Who We Are

Who is providing this notice?	LPL Financial LLC and its affiliates (collectively, LPL Financial). Our affiliates include the following: ▪ Independent Advisers Group Corporation ▪ Fortigent LLC ▪ PTC Holdings, Inc. ▪ LPL Insurance Associates, Inc. ▪ The Private Trust Company, N.A.

What We Do

How does LPL Financial protect my personal information?	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. 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.
How does LPL Financial collect my personal information?	We collect your personal information, for example, when you: ▪ 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 We also collect your personal information from others such as credit bureaus, affiliates or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only: ▪ 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 State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.
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	Companies related by common ownership or control. They can be financial and non-financial companies. ▪ 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	Companies not related by common ownership or control. They can be financial and non-financial companies. ▪ Non-affiliates we may share information with include an independent representative's new brokerage or an investment advisory firm.
Joint marketing	A formal agreement between non-affiliates financial companies that together market financial products or services to you: ▪ 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.

LPL Financial

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 _____

ACCOUNT PACKET

OPTIMUM MARKET PORTFOLIOS (OMP) PROGRAM FORM BROCHURE

LPL Financial LLC
75 State Street, 22nd Floor, Boston, MA 02109
http://www.lpl.com (617) 423-3644

March 23, 2018

This program brochure provides information about the qualifications and business practices of LPL Financial ("LPL"). If you have any questions about the contents of this brochure, please contact LPL at lplfinancial.adv@lpl.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Additional information about LPL also is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 1 COVER PAGE

ITEM 2 MATERIAL CHANGES

The following is a summary of certain changes made to this Brochure from the time of the annual update of the Brochure dated March 31, 2017. Item 9 was updated to provide information regarding disciplinary events, involving (i) a consent order with the Massachusetts Securities Division related to LPL's supervisory practices for LPL representatives located on the premises of a credit union (2017), (ii) a consent order with the New Jersey Bureau of Securities related to the sale of non-traded alternative investments in excess of prospectus standards or LPL's internal guidelines and the maintenance of related books and records (2017), and (iii) FINRA sanctions in connection with brokerage supervisory and disclosure procedures related to the sale of certain brokered certificates of deposit in brokerage accounts (2018).

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ITEM 4 MATERIAL SERVICES, FEES AND COMPENSATION

Services

LPL sponsors various types of advisory programs, including wrap fee programs, an advisor-enhanced digital advice program, and mutual fund asset allocation programs. LPL makes these programs available to clients directly and also through third party investment advisor firms ("Advisor") and their associated persons. This Brochure provides a description of LPL's Optimum Market Portfolios ("OMP") program when offered through an Advisor. For more information about LPL's advisory services and programs other than OMP, please contact your Advisor for a copy of a similar brochure that describes such service or program or go to www.adviserinfo.sec.gov.

OPTIMUM MARKET PORTFOLIOS – PROGRAM FORM BROCHURE

The OMP program is a professionally managed mutual fund asset allocation program in which LPL and Advisor provide ongoing investment advice. The Advisor obtains the necessary financial data from the client, assists the client in determining the suitability of the program and assists the client in setting an appropriate investment objective. The Advisor on a discretionary or non-discretionary basis selects a model portfolio of mutual funds ("Portfolio") designed by LPL's Research Department consistent with the client's stated investment objective. If client authorizes Advisor to take discretion to select Portfolios on behalf of client, such authority will be set out in the Account Agreement and Application signed by the client. The Portfolios are made up of mutual funds in the Optimum Funds mutual fund family. A Portfolio may include up to six Optimum Funds.

LPL has discretion to buy and sell securities in the account and will invest the account based on the Portfolio selected. The client authorizes LPL to take discretion by executing the Account Agreement and Application. LPL rebalances accounts based on the allocations in the Portfolio as described below. LPL reviews the account for rebalancing on the frequency selected by the client at account opening or as altered by the Advisor or the client from time to time. The choices for frequency of rebalancing are quarterly (four times per year), semi-annually (two times per year) or annually (once per year). Accounts are reviewed on the frequency selected based on the anniversary date of account opening to determine if rebalancing is necessary. At each rebalancing review date, program accounts are rebalanced only if there is a 5% or greater deviation from LPL's targeted allocation percentage for the Portfolio, subject to a minimum transaction amount of $250. At each rebalancing review date, accounts are rebalanced if at least one of the account positions is outside a range determined by LPL, subject to a minimum transaction amount established by LPL in its discretion. In addition, LPL may review the account for rebalancing in the event that LPL Research changes the model portfolio.

LPL may accommodate requests by client or Advisor for all or a portion of the assets in the account to remain allocated to cash for a period of time. Such customized Portfolio requests, liquidation requests in connection with withdrawals, and changes to the Portfolio or investment objective selected may take up to 5 business days to process, and, in certain circumstances, may take longer. LPL invests deposits in an account according to the Portfolio, but such deposits (or a portion thereof) may be liquidated and the proceeds may remain in cash until certain conditions are met related to trade size and position deviation from the target allocation. Although OMP accounts are not considered tax efficient or tax managed, LPL may delay placing transactions on non-retirement accounts by one day for any rebalancing scheduled to occur on the first one year anniversary date of the account opening in an attempt to limit short-term tax treatment for any position being sold.

In connection with the program, LPL also acts as custodian to accounts, provides research information to Advisor, provides brokerage services as the broker-dealer on transactions, and performs administrative services, such as quarterly performance information.

Fee Schedule

In the OMP program, clients pay LPL and Advisor an ongoing advisory fee ("Account Fee"). The Account Fee is negotiable between the client and the Advisor and is set out in the Account Application. The Account Fee is typically a straight percentage based on the value of all assets in the account, including cash holdings. The Account Fee also may be structured on a tiered basis, with a reduced percentage rate based on reaching certain thresholds. The maximum Account Fee is 2.50%. The Account Fee is paid to LPL, and LPL shares up to 100% with the Advisor pursuant to the agreement between LPL and Advisor. LPL and Advisor do not accept performance-based fees under OMP.

How the Account Fee is Charged

LPL deducts the Account Fee and other fees and charges associated with an OMP account from the account. LPL calculates and deducts the Account Fee in the method described in the Account Agreement, unless other arrangements are made in writing. If a client wishes to be billed for the Account Fee, rather than a deduction directly from the account, the client needs to make a request to LPL through the Advisor.

Payment in Advance and Refund of Pre-Paid Fees

LPL deducts the Account Fee quarterly in advance. If the Account Agreement is terminated before the end of the quarterly period, LPL will pay the client a prorated refund of any pre-paid quarterly Account Fee based on the number of days remaining in the quarter after the termination date. However, if the account is closed within the first six months by the client or as a result of withdrawals that bring the account value below the required minimum, LPL and Advisor reserve the right to retain the pre-paid quarterly Account Fee for the current quarter in order to cover the administrative costs of establishing the account (for example, the costs related to transferring positions in and out of the account, data entry in opening the account, reconciliation of positions in order to issue quarterly performance information, and re-registration of positions). After the termination date, LPL may convert the account to a brokerage account. In a brokerage account, client is charged a commission for each transaction and LPL and Advisor have no responsibility to provide ongoing investment advice.

Other Types of Direct Fees and Expenses of LPL

Clients also pay LPL other additional miscellaneous administrative or custodial-related fees and charges that apply to an OMP account. LPL notifies clients of these charges at account opening and makes available a current list of these charges on its website at www.lpl.com. These fees include retirement account fees and termination fees, including, for example, a fee for loans processed for qualified retirement plan and 403(b)(7) plan accounts and an account termination fee for processing a full account transfer to another financial institution. These charges 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 clients.

Fees Charged by Third Parties, Including the Optimum Funds

There are other fees and charges that are imposed by third parties other than LPL that apply to investments in OMP accounts. In OMP, assets are invested in mutual funds and, therefore, there are two layers of advisory fees and expenses for those assets. Client will pay an advisory fee to the investment advisor of the Optimum Funds and other expenses as a shareholder of the Funds. Client will also pay LPL and Advisor the Account Fee with respect to those assets. The Optimum Funds or funds with similar investment objectives may be purchased outside of LPL. Therefore, clients could generally avoid the second layer of fees by not using the advisory services of LPL and Advisor and by making their own decisions regarding mutual fund investing. The amount of the advisory fees and other expenses of the Optimum Funds are set out in the prospectus and financial statements of the Optimum Funds, which are available upon request from Advisor or the Optimum Funds directly.

Client should understand that a portion of the fees and expenses Client pays as a shareholder of the Optimum Funds is used by the sponsor of the Funds to pay LPL for services LPL provides with respect to the funds. See Item 9, "Participation or Interest in Client Transactions," for more information on the payments received by LPL with respect to the Optimum Funds.

Advisor may charge fees in addition to the Account Fee. Clients should refer to the Firm Brochure of Advisor for more information regarding fees charged by Advisor.

Important Things to Consider About Fees on an OMP Account

- The Account Fee is a single fee for investment advisory services and other administrative and custodial services. Clients do not pay a commission or transaction charge to LPL. The Account Fee may cost the client more than purchasing the program services separately, for example, paying an advisory fee plus commissions or transaction charges to a broker-dealer for each transaction in the account. Factors that bear upon the cost of the account in relation to the cost of the same services purchased separately include the:
  - type and size of the account
  - historical and or expected size or number of trades for the account, and
  - number and range of supplementary advisory and client-related services provided to the client.
- The Account Fee may be higher than the fees charged by other investment advisors for similar services. This is the case in particular if the Account Fee is at or near the maximum Account Fee set out above. The Advisor is responsible for

determining the Account Fee to charge each client based on factors such as total amount of assets involved in the relationship and the complexity, number and range of supplementary advisory and client-related services to be provided to the account. Clients should consider the level and complexity of the advisory services to be provided when negotiating the Account Fee with Advisor.

- The Advisor recommending the program to the client receives compensation as a result of the client's participation in the program. This compensation includes a portion of the Account Fee and also may include other compensation, such as bonuses, awards or other things of value offered by LPL to the Advisor. LPL pays this compensation based on the Advisor's overall business production and/or on the amount of assets serviced in LPL advisory programs, including OMP. In particular, in certain cases, LPL pays an Advisor more compensation when providing services to an OMP account than other types of LPL advisory program accounts. Therefore, the amount of compensation from LPL can be more than what Advisor would receive if the client participated in other LPL advisory programs, programs of other investment advisors or paid separately for investment advice, brokerage and other client services. Therefore, the Advisor may have a financial incentive to recommend an OMP account over other programs and services.
- The investment products available to be purchased in the program can be purchased by clients outside of an OMP account, through broker-dealers or other investment firms not affiliated LPL.
- Clients should consider the impact of fees and expenses on their investment portfolio, as described in the informational brochure titled "How Fees and Expenses Affect Your Portfolio" on the LPL.com Investor Regulatory Resources page.

ITEM 5 ACCOUNT REQUIREMENTS AND TYPES OF CLIENTS

LPL generally requires a minimum account value of $15,000. In certain instances, LPL will permit a lower minimum account size. An account will not be invested according to the Portfolio until the minimum has been reached. The program is available for individuals, IRAs, banks and thrift institutions, pension and profit sharing plans, including plans subject to Employee Retirement Income Security Act of 1974 ("ERISA"), trusts, estates, charitable organizations, state and municipal government entities, corporations and other business entities.

ITEM 6 PORTFOLIO MANAGER SELECTION AND EVALUATION

In OMP, LPL does not select, review or recommend the services of other investment advisor or portfolio management firms. LPL and Advisor are responsible for the investment advice and management offered to clients, and the client selects the Advisor who services the account. Advisor is responsible for determining the standards required for its associated persons. For more information about the Advisor, client should refer to the Advisor's Firm Brochure, which client should have received at the time client opened the account.

In OMP, clients invest in Portfolios designed by LPL's Research Department. LPL's Research Department provides various types of advisory services. LPL Research provides research recommendations on asset allocation and mutual funds and ETFs. LPL Research provides investment advice on mutual fund selection and allocation through other LPL advisory programs, such as Model Wealth Portfolios and Personal Wealth Portfolios. LPL Research also reviews and recommends outside portfolio management firms for LPL's separately managed account wrap programs, Manager Select and Manager Access Select.

LPL Research designs different types of Portfolios for OMP to meet the varying needs of clients. The Advisor, or the client with the assistance of the Advisor, selects the Portfolio and provides advice based on the client's individual needs. LPL's Research Department uses the following investment strategies in designing Portfolios. It is important to note that no methodology or investment strategy is guaranteed to be successful or profitable. Investing in securities involves the risk of loss that clients should be prepared to bear. Each of these investment strategies seek to generate capital appreciation while assuming a reasonable amount of risk.

- Standard. These Portfolios invest in up to six Optimum Funds across the following asset classes: large growth, large value, small/mid growth, small/mid value, international, and fixed income.

- U.S. These Portfolios invest in up to five Optimum Funds across the following asset classes: large growth, large value, small/mid growth, small/mid value, and fixed income. These Portfolios do not invest in international.
- Growth Tilt. These Portfolios invest in up to six Optimum Funds across the following asset classes: large growth, large value, small/mid growth, small/mid value, international, and fixed income. These Portfolios are over-weighted to growth relative to the standard models.
- Value Tilt. These Portfolios invest in up to six Optimum Funds across the following asset classes: large growth, large value, small/mid growth, small/mid value, international, and fixed income. These Portfolios are over-weighted to value relative to standard models.

For Standard and U.S. Portfolios described above, LPL Research makes available a strategic or tactical version for each Portfolio. The strategic Portfolios are intended to take advantage of market opportunities that will occur or persist over a three-to-five-year time frame. The tactically managed Portfolios are intended to take advantage of short-, medium-, or long-term opportunities. In addition, for the Standard Portfolios there are two different versions of the tactically-managed portfolios: Traditional Standard and Spectrum Standard. The asset allocation of the Traditional Standard Portfolios is set primarily leveraging the LPL Research macroeconomic views. The asset allocation of the Spectrum Standard Portfolios is set primarily leveraging the LPL Research diligence views.

Types of Investments and Risks

Investing in securities involves the risk of loss that clients should be prepared to bear. Described below are some risks associated with investing.

- Market Risk. This is the risk that the value of securities owned by an investor may go up or down, sometimes rapidly or unpredictably, due to factors affecting securities markets generally or particular industries.
- Interest Rate Risk. This is the risk that fixed income securities will decline in value because of an increase in interest rates; a bond or a fixed income fund with a longer duration will be more sensitive to changes in interest rates than a bond or bond fund with a shorter duration.
- Credit Risk. This is the risk that an investor could lose money if the issuer or guarantor of a fixed income security is unable or unwilling to meet its financial obligations.
- Investment Company Risk. To the extent a client account invests in ETFs or other investment companies, its performance will be affected by the performance of those other investment companies. Investments in ETFs and other investment companies are subject to the risks of the investment companies' investments, as well as to the investment companies' expenses. If a client account invests in other investment companies, the client account may receive distributions of taxable gains from portfolio transactions by that investment company and may recognize taxable gains from transactions in shares of that investment company, which would be taxable when distributed.

Voting Client Securities

In OMP, LPL and Advisors do not accept authority to vote client securities. Clients retain the right to vote all proxies that are solicited for securities held in the account. Clients will receive proxies or other solicitations from LPL. If clients have questions regarding the solicitation, they should contact the contact person that the issuer identifies in the proxy materials or their Advisor. In addition, LPL and Advisors do not accept authority to take action with respect to legal proceedings relating to securities held in the account.

ITEM 7 CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS

The Advisor obtains the necessary financial data from the client and assists the client in setting appropriate investment objectives for the account. The Advisor obtains this information by having the client complete an Account Application which is a part of the Account Agreement. In quarterly communications, LPL asks clients to contact the Advisor if there have been any changes in the client's financial situation or investment objectives or if they wish to impose any reasonable restrictions on the management of the account or reasonably modify existing restrictions.

OPTIMUM MARKET PORTFOLIOS – PROGRAM FORM BROCHURE

Clients should understand that the investment objective selected for the program in the Account Application is an overall objective for the entire account and may be inconsistent with a particular holding and the account's performance at any time. Client also should be aware that achievement of the stated investment objective is a long-term goal for the account.

ITEM 8 CLIENT CONTACT WITH PORTFOLIO MANAGERS

LPL does not place any restrictions on a clients' ability to contact and consult with Advisors.

ITEM 9 ADDITIONAL INFORMATION

Disciplinary Information

As an investment advisor and broker-dealer regulated by the SEC, LPL was found by the SEC to have willfully violated Rule 30(a) of Regulation S-P, which requires broker-dealers and investment advisors to have written policies and procedures that are reasonably designed to safeguard customer records and information. The SEC ordered LPL to cease and desist from committing future violations of Rule 30(a), censured it for its conduct, and ordered it to pay a $275,000 penalty (2008).

LPL, as a broker-dealer, is a member of ("FINRA") and has found to be in violation of FINRA's rules related to its brokerage activities. In particular, LPL consented to sanctions related to the following matters:

- LPL's brokerage supervisory and disclosure procedures related to the sale of certain brokered certificates of deposit in brokerage accounts, resulting in a censure and a fine of $375,000 (2018).
- LPL's systems and supervisory procedures relating to the creation and distribution of certain required account notices, resulting in a censure, a fine of $900,000, and an undertaking to review affected processes (2016).
- LPL's systems and supervisory procedures relating to the format in which certain electronic records were retained, resulting in a censure and a fine of $750,000 (2016).
- LPL's various brokerage supervisory procedures, including those related to the sale of complex non-traditional ETFs, variable annuity ("VA") contracts, real estate investment trusts ("REITs") and other products in brokerage accounts, as well as LPL's failure to monitor and report trades and deliver trade confirmations, resulting in a censure and a fine of $10,000,000, and restitution of $1,664,592 (2015).
- LPL's processing and supervision of the sale of alternative investments, including non-traded real REITs resulting in a censure and a fine of $950,000 (2014).
- LPL's systems and procedures to review and retention of email, resulting in a censure, a fine of $7.5 million, and establishment of a fund of $1.5 million to cover payments to eligible former brokerage customer claimants who may not have received all emails in connection with their claim (2013).
- LPL's supervisory systems to monitor and ensure the timely delivery of mutual fund prospectuses, resulting in a censure and a fine of $400,000 (2012).
- LPL's procedures regarding its review of e-mail communications, resulting in a censure and a fine of $100,000 (2011).
- LPL's procedures on transmittals of cash and securities from customer accounts to third party accounts, resulting in a censure and a fine of $100,000 (2011).
- LPL's procedures on supervision of VA exchanges, resulting in a censure and a fine of $175,000 (2010).
- Allegations that LPL failed to reasonably supervise a registered representative regarding his use of strategies and recommendations involving UITs, resulting in a censure and a fine of $125,000 (2008).

LPL, as a broker-dealer, is regulated by each of the 50 states and has been the subject of orders related to the violation of state laws and regulations in connection with its brokerage activities. In particular, LPL entered into consent orders related to the following matters:

- The sale of non-traded alternative investments in excess of prospectus standards or LPL's internal guidelines and the maintenance of related books and records, resulting in a censure, a fine of $950,000, a $25,000 contribution to an investor education fund and remediation of losses to impacted customers (New Jersey, 2017).

- LPL's supervisory practices for LPL representatives located on the premises of a credit union, resulting in a censure, a fine of $1,000,000, and an undertaking to avoid investor confusion specific to the name under which the credit union does business and review LPL's related policies and procedures (Massachusetts or "MA," 2017).
- LPL's oversight of certain VA transactions, resulting in a censure, a fine of $975,000, restitution to clients and former clients of an LPL representative, disgorgement of commissions retained by LPL in connection with such representative's VA sales, and an undertaking to review such representative's brokerage and advisory activities and LPL's related policies and procedures (MA, 2017).
- The sale in brokerage accounts of non-traded REITs in excess of prospectus standards, state concentration limits or LPL's internal guidelines, resulting in an aggregate civil penalty of $1,425,000, reimbursement of certain investigative expenses and remediation of losses to impacted customers (Global settlement with certain members of the North American Securities Administrators Association (NASAA), 2015).
- The sale of non-traded REITs in excess of prospectus standards, state concentration limits or LPL's internal guidelines, resulting in an administrative fine of $250,000, reimbursement of investigative costs of $250,000, a $250,000 contribution to an investor education fund and remediation of losses to impacted customers (New Hampshire, 2015).
- The sale of leveraged and inverse leveraged ETFs ("Leveraged ETFs"), resulting in an administrative fine of $50,000 (Delaware), a penalty of $200,000 (MA), restitution to Delaware customers in an amount up to $150,000, restitution to MA customers in an amount up to $1,600,000, and an agreement to make certain changes in its supervisory system with respect to Leveraged ETFs (2015).
- Failure to implement procedures related to the use of senior-specific titles by LPL representatives as required under MA law, resulting in a censure and a fine of $250,000 (2015).
- Failure to detect improper and fraudulent conduct by an LPL representative, resulting in a censure, a fine of $500,000, and restitution to impacted customers; and failure to adequately enforce supervisory procedures and maintain certain books and records required under Illinois law in connection with certain VA exchange transactions, resulting in a censure, a fine of $2,000,000, and restitution to impacted customers (2014).
- The sale of non-traded REITs to MA residents in excess of MA concentration limits, resulting in a censure, a fine of $500,000, and restitution to impacted customers (2013).

For more information about those state events and other disciplinary and legal events involving LPL, client should refer to Investment Advisor Public Disclosure at www.adviserinfo.sec.gov or FINRA BrokerCheck at www.finra.org

Other Financial Industry Activities and Affiliations

LPL is a broker-dealer registered with FINRA and the SEC. As a broker-dealer, LPL transacts business in various types of securities, including mutual funds, stocks, bonds, commodities, options, private and public partnerships, variable annuities, REITs and other investment products. LPL is registered to operate in all 50 states and has primarily an independent-contractor sales force of registered representatives and investment advisor representatives dispersed throughout the U.S. LPL has a dedicated team of employee IARs who service certain accounts in the absence of an IAR. If required for their positions with a registered broker-dealer, LPL's principal executive officers are securities licensed as registered representatives of LPL. LPL is also registered as a transfer agent with the SEC and as an introducing broker with the Commodity Futures Trading Commission. In addition, LPL is qualified to sell insurance products in all 50 states.

Associated persons of Advisor may also be broker-dealer registered representatives of LPL or another broker-dealer. If an associated person of Advisor is a broker-dealer registered representative of LPL, that person is providing advisory services to the program account on behalf of Advisor. That person is not acting in a broker-dealer capacity or on behalf of LPL with respect to the services provided under the program.

LPL also contracts with other advisors to make the program available to clients through the other advisor firms. In such case, LPL and the other advisor firms share in the Account Fee.

LPL and The Private Trust Company, N.A. ("PTC"), a federally chartered non-depository bank licensed to provide trust services in all 50 states, are related persons. PTC serves as IRA custodian for program accounts set up as IRAs and receives an annual maintenance fee for this service. PTC also provides personal trustee services to clients for a variety of administrative fiduciary services, which services may relate to a program account. PTC's IRA custodian and trustee services and related fees are established under a separate engagement between the client and PTC.

Code of Ethics and Personal Trading

LPL has adopted a code of ethics that includes guidelines regarding personal securities transactions of its employees and investment advisor representatives ("IARs"). The code of ethics permits LPL employees and IARs to invest for their own personal accounts in the same securities that LPL and IARs purchase for clients in program accounts. This presents a conflict of interest because trading by an employee or IAR in a personal securities account in the same security on or about the same time as trading by a client can disadvantage the client. LPL addresses this conflict of interest by requiring in its code of ethics that LPL employees and IARs report certain personal securities transactions and holdings to LPL. LPL has procedures to review personal trading accounts for front-running. In addition, employees in LPL's Research Department are required to obtain pre-clearance prior to purchasing certain securities for a personal account. Employees and IARs are also required to obtain pre-approval for investments in private placements and initial public offerings. A copy of the LPL code of ethics is available to clients or prospective clients upon request and is available on LPL's website www.lpl.com.

Participation or Interest in Client Transactions

A purchase of mutual fund shares may be processed through LPL's proprietary account resulting in the purchase being characterized as a principal transaction for certain reporting purposes. In such case, the shares will be purchased at the fund's net asset value, and no additional charges will be applied to such transactions as a result of LPL's use of a proprietary account. LPL does not otherwise engage in principal transactions with its clients in the program. LPL's parent company, LPL Financial Holdings Inc., is a publicly traded company. LPL Financial Holdings Inc. stock may not be purchased directly in OMP accounts.

LPL provides investment consulting services to the investment advisor of the Optimum Funds. These services include assisting the investment advisor in determining whether to engage, maintain or terminate sub-advisors for the Optimum Funds. As compensation for these services, LPL receives an investment consulting fee of up to 0.22% of assets from the investment advisor to the Optimum Funds. In addition, the Chief Financial Officer of LPL serves as a Trustee of the Optimum Funds.

LPL also performs recordkeeping and administrative services on behalf of the Optimum Funds and receives compensation for the services based on the number of positions held by OMP clients in the Optimum Funds ($16 annually per position). These services include establishing and maintaining sub-account records reflecting the issuance, exchange or redemption of shares by each program account. The receipt of this recordkeeping and investment consulting compensation by LPL presents a conflict of interest, because LPL has a financial benefit the more assets that are invested in the Optimum Funds. The investment consulting and recordkeeping compensation is retained by LPL and is not shared with Advisors.

LPL offers a program that enables clients to collateralize certain investment accounts in order to obtain secured loans through banking institutions that participate in the program. LPL receives third party compensation from participant banks based on the amount of outstanding loans. Compensation can be up to 0.65% of the outstanding loan amount.

Cash balances in a program account will be automatically invested either in a money market mutual fund or in an interest-bearing Federal Deposit Insurance Corporation ("FDIC")–insured cash account (an "ICA" or "DCA"). The sweep money market funds available in the program pay 12b-1 fees higher than other money market funds. In addition, LPL receives compensation of up to 0.35% annually for recordkeeping services it provides for the funds. LPL also receives up to 0.15% annually of the assets invested in the sweep money market funds in connection with marketing support services LPL provides to the money market fund sponsor. LPL receives up to 1.00% annually of LPL client assets in the sweep money market funds from the money market fund sponsor in connection with 12b-1 fees, recordkeeping and other compensation.

For accounts that sweep cash to the multi-bank insured cash account program offered by LPL (the "ICA")—LPL receives a fee equal to a percentage of the average daily deposit balance in the ICA. The fee paid to LPL is applied across all ICA deposit accounts taken in the aggregate; therefore, on some accounts, fees to LPL may be higher or lower than this amount. For accounts that sweep cash to the multi-bank deposit cash account program offered by LPL (the "DCA")—LPL receives a flat monthly fee per account based upon the prevailing fed funds target rate. LPL's compensation under the DCA program is not affected by the actual cash amounts held in your account. The compensation LPL receives with respect to the ICA or DCA may be higher than if a client invests in other sweep investment options. For additional information on the ICA or DCA, please see the ICA or DCA Disclosure Booklet available from Advisor.

The compensation that LPL receives related to ICA, DCA and the sweep money market funds is in addition to the Account Fee received with respect to the assets in the sweep investment. This compensation related to ICA, DCA and sweep money market funds presents a conflict of interest to LPL because LPL has a financial benefit if cash is invested in the ICA, DCA or funds. However, LPL Research does not take into account this compensation when it makes decisions on a Portfolio's allocation to cash.

If a client is a participant in an employer-sponsored retirement plan such as a 401(k) plan, and decides to roll assets out of the plan into the account, Advisor has a financial incentive to recommend that the client invest those assets in the account, because Advisor will be paid on those assets, for example, through advisory fees. You should be aware that such fees likely will be higher than those a participant pays through a plan, and there can be maintenance and other miscellaneous fees. As securities held in a retirement plan are generally not transferred to the account, commissions and sales charges will be charged when liquidating such securities prior to the transfer, in addition to commissions and sales charges previously paid on transactions in the plan.

Client should understand that LPL and Advisor may perform advisory and/or brokerage services for various other clients, and that LPL and Advisor may give advice or take actions for those other clients that differ from the advice given to the client. The timing and nature of any action taken for the account may also be different.

Review of Accounts

LPL provides Advisor and/or clients with regular written reports and statements regarding their accounts. LPL provides Advisor, and clients, if so directed by Advisor, quarterly performance information describing account performance and positions. In addition, LPL transmits to clients account statements showing transactions, positions, and deposits and withdrawals of principal and income. Portfolio values and returns shown in performance reports for the year-end time period may include mutual fund dividends paid out prior to December 31 but that were posted to the account within the first 2 business days of the subsequent year. The inclusion of such dividends in the year-end performance report may cause discrepancies between the report and the account statement client receives from LPL for the same period.

Other Compensation

LPL and LPL employees receive additional compensation from product sponsors. Such compensation may not be tied to the sales of any products or services. Compensation includes 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 events or marketing or advertising initiatives. Product sponsors may also pay for, or reimburse LPL for the costs associated with, education or training events that may be attended by LPL employees and representatives and Advisor and its employees and representatives and for LPL-sponsored conferences and events.

LPL receives compensation in the form of earnings on its short-term investment of cash in program accounts prior to the time the cash is invested for the account. 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. For accounts that opt out of the sweep program, the accounts may remain in free credit balances. In such case, LPL receives compensation in the form of earnings on cash. LPL does not share this compensation with Advisor.

LPL employees provide sales support resources to Advisor that use LPL advisory programs. The compensation that LPL pays to these employees varies based on the assets in LPL's different advisory programs. These employees have an incentive to promote OMP to Advisor over other advisory programs.

In the event a trade error occurs in the Account, and such error is determined to be caused by LPL, LPL typically will cancel the trade and remove the resulting monetary loss to the client from the account. If a trade correction is required as a result of client (e.g., if client does not make full payment for purchases or fails to deliver negotiable securities for liquidations before trade settlement), LPL typically 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 will be removed from the account and can result in a financial benefit to LPL.

LPL pays compensation to Advisor, which includes a portion of the Account Fee and also may include other compensation, such as bonuses, awards or other things of value offered by LPL to the Advisor and/or its representatives. For example, LPL may pay additional compensation to Advisor or its representatives by providing equity awards from LPL's parent company, LPL Financial Holdings Inc., consisting of awards of either restricted stock units (a promise to deliver stock in the future) or stock options to purchase stock, in each case subject to satisfaction of vesting and other conditions, payments in the form of repayable or forgivable loans, reimbursement of administrative servicing fees or technology fees that Advisor and/or its representatives pays to LPL, free or reduced-cost marketing materials, payments in connection with the transition of Advisor's business from another firm to LPL, or attendance at LPL's conferences or events.

Individuals of Advisor also may be associated with LPL as broker-dealer registered representatives and/or investment advisor representatives.

LPL also provides various benefits and/or payments to third party investment advisor firms with broker-dealer registered representatives that are newly associated with LPL to assist the firm with the costs (including foregone revenues during account transition) associated with transitioning its business to LPL (collectively referred to as "Transition Assistance"). The proceeds of such Transition Assistance payments are intended to be used for a variety of purposes, including but not necessarily limited to, providing working capital to assist in funding the firm's business, satisfying any outstanding debt owed to its prior affiliated firm, offsetting account transfer fees (ACATs) payable to LPL as a result of the firm's clients transitioning to LPL's custodial platform, technology set-up fees, marketing and mailing costs, stationary and licensure transfer fees, moving expenses, office space expenses, staffing support and termination fees associated with moving accounts.

The amount of the Transition Assistance payments are often significant in relation to the overall revenue earned or compensation received by the firm at its prior affiliated firm. Such payments are generally based on the size of the firm's business established at its prior affiliated firm and/or assets under custody with LPL. These payments are generally in the form of payments or loans to the firm with favorable interest rate terms as compared to other lenders, which are paid by LPL or forgiven by LPL based on years of service with LPL (e.g., if the firm remains with LPL for 5 years) and/or the scope of business engaged in with LPL, including the amount of advisory account assets with LPL. LPL does not verify that any payments made are actually used for such transition costs. Clients should refer to the third party investment advisor firm's Form ADV brochure for more information about conflicts of interest.

LPL also makes payments to such firms in connection with the transition of certain advisory business to LPL from his or her prior firm that is not approved on LPL's platform. These payments are tied to the amount of client assets that are transitioned from an unapproved platform at the prior firm to LPL's advisory programs.

The receipt of Transition Assistance creates a conflict of interest in that a firm has a financial incentive to recommend that a client open and maintain an account with the firm and LPL for advisory, brokerage and/or custody services in order to receive the Transition Assistance benefit or payment. LPL attempts to mitigate these conflicts of interest by evaluating and recommending that clients use LPL's services based on the benefits that such services provide to clients, rather than the Transition Assistance earned by any particular firm. However, clients should be aware of this conflict and take it into consideration in making a decision whether to establish or maintain a relationship with LPL.

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Financial Information and Custody

LPL is a qualified custodian as defined in Rule 206(4)-2 and maintains custody of OMP client funds and securities in a separate account for each client under the client's name. LPL as a qualified custodian sends account statements showing all transactions, positions, and all deposits and withdrawals of principal and income. LPL sends account statements monthly when the account has had activity or quarterly if there has been no activity. Clients should carefully review those account statements.

Brokerage Practices

In OMP, LPL requires that clients direct LPL as the sole and exclusive broker-dealer to execute transactions in the account. Clients should understand that not all advisors or program sponsors require their clients to direct brokerage. However, clients should understand that LPL is not paid a commission or transaction charge for executing transactions in OMP accounts and execution is made at the net asset value of the mutual fund. Although LPL is not paid a commission or transaction charge for transactions in the account, LPL bears costs for each transaction made in an account. This presents a conflict of interest because these costs may be a factor LPL considers when deciding which securities to select and whether or not to place transactions in an account. However, LPL mitigates this conflict by compensating the team responsible for directing the trades through a bonus based on the performance of the portfolios; therefore, the team is not incentivized by cost reduction.

LPL will aggregate transactions for a client with other clients. LPL also will aggregate rebalancing transactions for an account with other program accounts. Due to the large number of accounts that may be involved in rebalancing transactions on a single day, LPL may effect transactions for some accounts on one day and for other accounts on the following day or days. In such case, LPL will have discretion to sequence the accounts involved in rebalancing transactions with the goal of treating all accounts equitably over time.

Brochure Supplements

Accompanying this Brochure are Brochure Supplements for individual employees or officers of LPL. Note that although these individuals are responsible for investment advice provided by LPL, they are not responsible for the ongoing individualized investment advice provided to a particular client. For more information about the Advisor, client should refer to the Advisor's Firm Brochure, which should have been provided at the time client opened the account. If client did not receive Advisor's Firm Brochure, the client should contact the Advisor.

Brochure Supplements for Certain LPL Financial Employees:

Jeffrey Alan Buchbinder Joseph Patrick Byrne Barry Seth Gilbert	LPL Financial LLC 75 State Street, 22nd Floor, Boston, MA 02109 (617) 423-3644 www.lpl.com
Marcus Ehlers	LPL Financial LLC 4707 Executive Drive, San Diego, CA 92121 (858) 450-9606
George Burton White Kirby Horan-Adams John Lynch Joseph Edwin Rackley Steven James Snyder	LPL Financial LLC 1055 LPL Way, Fort Mill, SC 29715 (704) 733-3300

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March 23, 2018

This Brochure Supplement provides information about certain LPL employees or officers that supplements the LPL Financial Brochure that is attached to this Brochure Supplement. Please contact LPL Financial at the number above if you did not receive the LPL Financial Brochure or if you have any questions about the contents of this Brochure Supplement. You may also contact your LPL investment advisor representative with questions.

Additional information about these LPL employees or officers is available on the SEC's website at www.adviserinfo.sec.gov.

Note that although these LPL employees or officers included in this Brochure Supplement are responsible for investment advice provided by LPL, they are not the individuals responsible for the ongoing individualized investment advice provided to a particular client. For more information about the Advisor servicing the account, client should refer to the Advisor's Firm Brochure and the Brochure Supplements for the associated persons of the Advisor servicing the account. These documents should have been provided at the time client opened the account. If client did not receive these documents related to Advisor, client should contact the Advisor.

Educational Background and Business Experience

Jeffrey Alan Buchbinder was born in 1971. He has a BA in Economics from Northwestern University and an MBA from Duke University. He is a Vice President, Equity Strategist and Portfolio Manager for LPL Financial Research and has been with the firm since 2003. Prior to joining LPL, he served as an Equity Research Associate at Sanford C. Bernstein. Prior to Bernstein, he was an Equity Research Associate at Deutsche Bank.

Joseph Patrick Byrne was born in 1981. He has a BA in Economics from the College of the Holy Cross, and an MBA from Boston University. He is a Vice President and joined the LPL Research Department in 2011. Prior to joining LPL, he was an Investment Associate at Putnam Investments.

Barry Seth Gilbert was born in 1967. He has a BA in Philosophy from Haverford College, an MA from the Pennsylvania State University, and a PhD from Boston University. He is an Assistant Vice President and Portfolio Manager for LPL Research and has been with the firm since 2013. Prior to joining LPL, he taught at Harvard University.

Marcus Ehlers was born in 1960. He has a BA from the University of Iowa. He is Executive Vice President of Trading and Client Compensation at LPL and joined LPL in 2010. Prior to joining LPL, Mr. Ehlers was an internal business consultant at Fidelity Investments from 2009 to 2010, and a Vice President at Schwab Institutional prior to 2009.

George Burton White was born in 1969. He has a BBA from the College of William and Mary. He is Managing Director, Investor and Investment Solutions and Chief Investment Officer and has served in that position as Managing Director and Chief Investment Officer since 2009. He joined LPL in 2007 as a Managing Director and Director of Research. Prior to joining LPL, he was Managing Director and Director of Research at Wachovia Securities from 2000 to 2007.

Kirby Lepak Horan-Adams was born in 1976. She has a BA in Math and Economics from Trinity College, an MBA and MSF from Boston College, and a JD from Boston College Law School. She is an Executive Vice President and Director of Research at LPL and joined the LPL Research Department in 2006. Prior to joining LPL, she was an analyst at Cerulli Associates.

John Lynch was born in 1963. He has a BA in History from Villanova University and an MBA in Finance from The College of William and Mary. He joined LPL Financial in April, 2017 as Chief Investment Strategist and Executive Vice President, Research. He has been in the investment business for 30 years, having spent the last 20 years at Wells Fargo, where he held leadership roles in research and investment strategy for the brokerage, asset management and private banking divisions.

Joseph Edwin Rackley was born in 1981. He has an AB in History from Brown University. He is a Vice President for LPL Financial Research and has been with the firm since 2008. Prior to joining LPL, he served as a Vice President in the Advisory Services Group at Wachovia Securities, LLC.

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Steven James Snyder was born in 1973. He has a BA in Economics and a BS in Cognitive Science from the University of California at San Diego. He is the Research Operating Officer of LPL, and has served in that position since 2014. Prior to joining LPL, Mr. Snyder was Head of Due Diligence at Fortigent. Prior to Fortigent, he was a Due Diligence analyst at Dunham & Associates.

Disciplinary Information

There are no legal or disciplinary events to disclose in response to this item.

Other Business Activities

Each of the individuals above is (or is in the process of becoming) a registered representative of LPL. Each of Mr. White, Mr. Lynch, Mr. Byrne, Ms. Horan-Adams and Mr. Snyder is (or is in the process of becoming) an investment adviser representative of Fortigent, a registered investment adviser and related person of LPL. Mr. White is also the Chief Investment Officer of Fortigent. LPL is a registered broker-dealer and member of FINRA. Although these individuals are registered representatives of LPL, they do not engage in the sale of securities or receive commissions or other compensation based on the sale of securities or other investment products.

Additional Compensation

Each of these individuals receives a regular salary and a discretionary bonus. Such bonus for LPL Research personnel is based on the performance of certain portfolios managed by LPL Research. This bonus presents a potential conflict of interest because it could incentivize the LPL Research team to focus on short-term performance, take undue risk, or favor certain portfolios over others. However, LPL mitigates this conflict by basing the bonus calculation on short and long-term performance, capping the amount of compensation paid regardless of the return, and tying a portion of the compensation to the outperformance of all LPL managed portfolios.

Supervision

Each of the individuals in this Brochure Supplement in the Research Department reports up to Mr. White, the Chief Investment Officer of LPL. As Chief Investment Officer, Mr. White is responsible for the advice provided by the LPL Research Department through LPL's advisory programs. The advice provided by these individuals also is subject to LPL's policies and procedures and to any guidelines established for the applicable advisory program. The Chief Compliance Officer – Advisory Compliance is responsible for administering LPL's policies and procedures for investment advisory activities. The telephone number for the Advisory Compliance Department is 1-800-877-7210.