

ACCOUNT PACKET

RETIREMENT PLAN BROKERAGE ACCOUNT AGREEMENT

You sponsor and maintain a retirement plan ("Plan"), which may or may not be qualified under section 401(a), 403(b), or 457(b) of the Internal Revenue Code of 1986 ("Code"), and/or subject to the Employee Retirement Income Security Act of 1974 ("ERISA"). The term "you" as used in this Agreement refers to the Plan sponsor, trustee or other authorized officer of the Plan that is identified on and that signs on behalf of the Plan in the Account Application Employer-Sponsored Retirement Plan – Held at LPL ("Account Application").

In consideration of your clearing firm, your broker/dealer, or LPL Financial LLC ("LPL") agreeing to open one or more accounts for you, you hereby understand, acknowledge and agree as follows:

THE ROLE OF LPL FINANCIAL

1. BROKERAGE SERVICES

It is important that you understand the role of LPL as it relates to the Plan's account. LPL acts as the broker/dealer of record and as the custodian of the assets in your account. LPL is responsible for providing the periodic custody statements for the Plan's account. By signing the Account Application, you authorize LPL to combine statements as instructed by you through your Representative (as defined below) and understand that such instructions will mean that LPL will share your account information with members of the combined group. LPL will confirm such instructions after receipt of the request. LPL is a broker/dealer registered with the Securities and Exchange Commission and a member of the Financial Industry Regulatory Authority, Inc. ("FINRA") and the Securities Investors Protection Corporation ("SIPC").

You acknowledge that the brokerage services of LPL and your LPL registered representative ("Representative") under this Agreement do not include (i) the exercise of any discretion or control by LPL or the Representative over the operations or assets of the Plan, including but not limited to any discretionary trading authorization over investments; or (ii) any authority or responsibility by LPL or the Representative in the administration of the Plan or interpretation of the Plan documents, the determination of participant eligibility, benefits, or vesting, or the approval of distributions to be made by the Plan. You acknowledge and agree that all decisions regarding the assets of the Plan, the interpretation of its provisions, compliance with applicable laws and operation of the Plan are the sole responsibility of you and the Plan. You further acknowledge and agree that all investment decisions with respect to the Plan will be based on your independent judgment and that any information, research and/or recommendations provided by LPL or your Representative are not the primary basis for the Plan's investment decisions.

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

INVESTMENT RISK DISCLOSURE

1. You understand that investing in securities involves risks and that many variables, including, but not limited to market and economic fluctuations, may have a substantial negative effect on the value of your securities positions. Furthermore, you represent to LPL that you are willing to assume these risks and that you are in fact financially able to bear these risks. You agree to notify LPL in writing should the financial condition of the Plan materially change, or should the Plan's investment objective change from the one shown on the Account Application.
2. You understand that you have received current offering documents which fully describe each investment, including potential risks and costs, prior to purchasing an interest in a partnership, mutual fund, variable product, unit investment trust or any new issue.
3. For each purchase of class A mutual fund shares, you agree to provide your Representative with information regarding your current holdings within the same fund family, either individually or in related accounts. You also agree to advise your



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Representative at the time of each mutual fund purchase whether or not you have recently liquidated mutual fund shares within the same fund family or a different fund family. This will enable us to provide you with any commission discounts to which you may be entitled.

4. It may not be advisable to exchange from one variable product or mutual fund to another of like objective if such transfer involves payment of an additional up-front or contingent sales charge or surrender charges. However, there may be circumstances in which it is reasonable to do so. Exchanges within the same mutual fund family may be available at no commission and at reduced processing costs.
5. It is usually not advisable to be induced by a pending dividend to purchase or sell securities.
6. To the extent you are purchasing an annuity in a tax qualified retirement account, you realize that the annuity does not provide additional tax deferred treatment of earnings beyond the treatment provided by the tax-qualified retirement plan itself.

UNAUTHORIZED PROHIBITED ACTS

You should be aware of the following to protect yourself and to prevent unauthorized acts within your control.

1. Please always make payment for the purchase of securities to one of the following parties: LPL for purchases made in your LPL account, a mutual fund or a variable product sponsor as instructed in the prospectus or a partnership escrow agent as instructed in the offering memorandum. Do not make payment to any person or entity not named above including your Representative.
2. Do not pay cash or a cash equivalent for a security purchase; use a traceable instrument.
3. Be aware that Representatives are prohibited from taking personal possession of your securities, stock powers, monies or any other personal or real property in which you may have an interest. Representatives may not lend to you or borrow from you any monies or securities.
4. Do not obtain credit or otherwise borrow money to purchase securities except through a properly approved margin account.
5. Do not accept any commission rebate or any other inducement with respect to your purchase or sale of securities.
6. Do not enter into an understanding whereby you agree to buy securities directly from or sell securities directly to your Representative.
7. Do not agree to enter into any other business relationship with your Representative including, but not limited to, helping to capitalize or finance any business of your Representative.

OPERATION OF YOUR CASH ACCOUNT/TERMS

1. APPLICABLE RULES & REGULATIONS

All investments, transactions or services for or on behalf of the Plan are subject to the rules, customs and usages of the exchanges, markets or clearing houses in effect for such investments, transactions or services and to all applicable federal and state laws and regulations. You acknowledge that LPL reserves the right in its sole discretion to refuse or restrict orders with respect to the Plan and that LPL may re-assign the Plan to a different representative or close or terminate the brokerage services by giving you written notice.

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

2. CAPACITY TO ENTER INTO AGREEMENT AND PLAN INSTRUCTIONS

You represent and warrant that you have the power and authority to act on behalf of the Plan and the Sponsoring Employer of the Plan identified in the Account Application, to open a securities account, to purchase investments from and enter contracts



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with LPL and to authorize LPL to conduct securities business on behalf of the Plan. You agree to notify LPL and your Representative, in writing, of any amendments to the Plan, any change in persons authorized to act on behalf of the Plan, including but not limited to the Plan administrator, signatories, trustees or authorized agents, or any other event that could alter the representations and warranties stated herein. You will provide LPL with all necessary authorizations to open accounts and effect transactions in securities under this Agreement. LPL is permitted to rely upon your instructions and authorizations, as well as any other person whom the Plan or Sponsoring Employer may designate from time to time or any other person having apparent authority to act on the Plan's behalf. LPL may take reasonable and necessary steps to carry out the instructions and to implement such other actions that are authorized for the Plan from time to time. If your authority is terminated, the other authorized agents or agent of the Sponsoring Employer will promptly give LPL notice; but, until LPL's receipt of such notice, LPL is authorized to rely upon the agency authority granted pursuant to this Agreement. LPL will not be responsible for the authorized agents' services, or the decisions or consequences of the authorized agents' decisions. The Plan, the Sponsoring Employer and the authorized agents agree to hold LPL harmless from any loss, cost, expense, damage, claim, or liability arising from the authorized agents' decisions, instructions, acts or failures to act.

3. LIEN

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

4. FAILURE TO PAY

If upon the purchase or sale of securities by LPL as directed with respect to the Plan, the Plan fails to pay for or deliver monies or securities, you authorize LPL to take those steps necessary to pay for/deliver such monies or securities. You and the Plan further agree to reimburse LPL for any loss it may sustain on the Plan's behalf, including reasonable costs of collection of any debit balance and any unpaid deficiency in the Plan's account including attorneys' fees.

5. INTEREST ON DEBIT BALANCES

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

6. AUTOMATIC CASH SWEEP PROGRAM

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

The applicable sweep program will be implemented upon our acceptance of your completed account paperwork at LPL's home office, which generally will occur within 15 business days, but can take longer in certain circumstances, of you providing the paperwork to your Representative. 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.



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

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

Eligibility. The ICA program is available for accounts of individuals, trusts, sole proprietorships and entities organized or operated to make a profit, such as corporations, partnerships, associations, business trusts, and other organizations. In the future, LPL may, at its sole discretion, make additional account types eligible for the ICA program or may choose to treat an otherwise eligible person as ineligible if LPL becomes aware that the person is prohibited as a matter of law from holding balances at any Bank. Please consult your Representative for additional details concerning eligibility. The ICA program is available only to individuals, trusts (so long as all beneficiaries of the trust accounts are natural persons), and sole proprietorships. Custodial accounts are eligible for the ICA program if each beneficiary is an eligible person. 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. Entities organized or operated to make a profit, such as corporations, partnerships, associations, business trusts, and other organizations (other than sole proprietorships) are not eligible for the ICA program. If your Representative is located at a bank that offers a SBICA (as defined below), you are not eligible for the ICA Program. Please consult your Representative for additional details concerning eligibility.

FDIC Insurance. Cash balances deposited through the ICA program are eligible for insurance by the FDIC up to \$250,000 in principal and accrued interest per depositor for each FDIC-defined ownership category in an individual bank. As your agent, LPL will sweep cash out of your LPL Account and into the participating banks, subject to certain capacity limits, but not to exceed the maximum levels of insurance as defined by the FDIC per category. LPL will limit your total deposit at any participating bank to allow for the monthly interest being applied to your Account in an effort to maintain deposit levels that do not exceed the maximum levels of insurance (as defined by the FDIC per category). Should your assets reach the maximum amount of insurance as defined by the FDIC per category, LPL will continue to place funds to other participating banks to provide the maximum deposit insurance limits established for ICA. To view the current program maximum deposit insurance limits for ICA, which assumes that you hold no FDIC-insured deposits at a Bank other than through ICA and that all Banks have capacity to accept additional deposits, see the ICA Current Interest Rate pages on [lpl.com/disclosures.html](https://www.lpl.com/disclosures.html) under "Automatic Cash Sweep Programs and SIPC Coverage" and "FDIC-Insured Bank Deposit Sweep Programs (LPL ICA and DCA)." After you reach the ICA program's maximum insurance coverage for you, which is subject to Bank capacity limits and your decision to opt out of one or more Banks, any additional cash will be deposited into one or more of the Excess Banks (as defined in the ICA Disclosure Booklet) Additional cash held through the ICA program that is above the ICA program's maximum insurance coverage for you will not be eligible for FDIC deposit insurance, but is eligible for protection by the Securities Investor Protection Corporation (SIPC). Cash held uninvested or invested in a money market mutual fund is not eligible for FDIC deposit insurance, but is eligible for protection by the Securities Investor Protection Corporation ("SIPC"). Deposit Accounts are not protected by the SIPC. LPL itself is not an FDIC-insured depository institution. The FDIC's deposit insurance coverage only protects against the failure of an FDIC-insured depository institution. Pass-through insurance coverage is subject to conditions. Please see the applicable the ICA Disclosure Booklet for more information. A list of applicable banks into which your cash may be deposited is available by visiting <https://www.lpl.com/disclosures/lpl-financial-fdic-insured-bank-deposit-sweep-programs.html> and following the links for the applicable bank lists based upon your account type, or ask your financial professional for this information.

The ability of the ICA program to sweep your uninvested cash into Bank Deposit Accounts depends, however, on the capacity of the Banks to accept new deposits. "Overflow Balances" are cash in the ICA in excess of the applicable program maximum FDIC insurance limits or cash for which there is insufficient deposit capacity in the ICA banks. When Overflow Balances exist, LPL will temporarily deposit into one or more of the Banks in excess of FDIC coverage limits resulting in deposits not being eligible for FDIC insurance or will use the overflow mechanisms described below. When Bank capacity is restored, your funds are re-allocated to Banks within the program to fully insure your assets up to the program maximum.



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Lack of Deposit Availability or FDIC Insurance; Overflow Mechanisms. If there are Overflow Balances in ICA, such balances may be placed into an "overflow" Client Cash Account; such balances are considered to be "free credit balances" and represent a direct liability of LPL to you. LPL will pay you interest on such balances in an amount equal to the rate otherwise payable on cash balances in ICA. Please see the disclosures below regarding Free Credit Balances.

Interest. You will receive the same interest rates on the funds in your accounts at each Bank. All Banks will use the same interest rate tiers and will pay the same rate of interest on the Deposit Accounts within each interest rate tier, which are described in greater detail in the ICA Disclosure Booklet available from your Representative or on lpl.com/disclosures.html. The interest rates on the Deposit Accounts are determined by the amount the Banks are willing to pay on the Deposit Accounts minus the fees paid to LPL and other parties, as described in the Booklet. The interest rates paid on Deposit Accounts may change as frequently as daily. You may contact your Representative or access our website at lpl.com/disclosures.html to determine the current interest rate on the Deposit Accounts for each interest rate tier.

Fees. In the ICA program, LPL receives a fee equal to a percentage of the average daily deposit balance in each ICA Deposit Account. The fee paid to LPL will be at an annual rate of up to an average of 600 basis points as applied across all ICA Deposit Accounts taken in the aggregate.

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

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

Single Bank Insured Cash Account Program ("SBICA") General Terms and Conditions

If your Representative is located at a bank that offers a SBICA, you hereby authorize and direct LPL to automatically deposit available cash balances (from securities transactions, dividend and interest payments, deposits and other activities) in your account into an interest-bearing bank deposit account at that bank that is insured by the FDIC up to \$250,000 for individuals and \$500,000 for joint accounts. SBICA accounts are not protected by the Securities Investor Protection Corporation (SIPC). LPL itself is not an FDIC-insured depository institution. The FDIC's deposit insurance coverage only protects against the failure of an FDIC-insured depository institution. Pass-through insurance coverage is subject to conditions. Please see the applicable the SBICA Disclosure Booklet for more information.

Fees. In the case of a SBICA program, LPL receives a fee from the bank of up to 0.50% of the LPL client assets deposited at the bank under the program for its sweep processing services.

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

More Information. For additional information on the SBICA, please see the applicable disclosure booklet available from your Representative.

Money Market Mutual Fund Sweep Program General Terms and Conditions

Eligibility. If your Account is not eligible for ICA or SBICA, or you have been notified that your Account will be eligible for money market sweep through a negative consent letter in connection with a transfer of your Account to LPL from another firm, you hereby authorize and direct LPL to automatically invest available cash balances (from securities transactions, dividend and interest payments, deposits and other activities) in shares of a money market mutual fund. If a specific sweep money market mutual fund is not otherwise directed by you, you hereby authorize LPL to direct the cash balances held in your Account to the J.P. Morgan U.S. Government Money Market Fund (unless you own a foreign account and then it will be the J.P. Morgan U.S.



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Treasury Liquidity Fund). Contact your Registered Representative to learn about the specific share class you will be invested in or to learn about other sweep money market mutual funds that may be available.

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

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

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

Changes to Sweep Programs

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

Alternatives to Sweep Programs

Shares in the money market mutual funds that LPL offers as a non-sweep investment alternative may be purchased by giving specific orders for each purchase to your Representative. Cash balances in your account, however, will not be automatically swept into these money market mutual funds. Debits in your account will be paid automatically from available cash balances in your account and then from funds in the sweep programs. In the event there are no funds available in these accounts to cover debits, you or your Representative would need to liquidate separately purchased money market fund holdings or other securities to cover the required debits.

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, or in the case of an account converting via negative consent to LPL, at the time your Account transfers to LPL. Until such time, available cash balances (from securities transactions, dividend and interest payments, deposits and other activities) will not be automatically swept and will be held as a free credit balance. A free credit balance is a liability of LPL and payable to the account on demand. Interest will not be paid to the account on free credit balances. Unless we hear from you to the contrary, it is our understanding that any free credit balances held in your account are pending investment.

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

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



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balances, the Plan fiduciary should not fund the account until after your account paperwork has been accepted by LPL as being in good order.

Further Information

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

7. ACCOUNT CREDITS

For assets held at LPL, LPL credits to the Plan's account funds belonging to the Plan 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 ("DTC"). Information regarding when LPL credits the Plan's account with funds due the Plan, when those funds are available to the Plan, and/or when the Plan begins earning interest on those funds is available from LPL.

8. DELIVERY OUT OF SECURITIES

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

9. CALLABLE SECURITIES

For assets held at LPL, securities which are held for the Plan's account and which are in "street name," or are being held by a securities depository, are commingled with the same securities being held for other customers of LPL. The Plan's ownership of these securities is reflected in LPL's records. The Plan has the right at any time to require delivery to you of any such securities which are fully paid for or are in excess of margin requirements. The terms of many bonds allow the issuer to partially redeem or "call" the issue prior to maturity date. Certain preferred stocks are also subject to being called by the issuer. Whenever any such security being held by LPL is partially "called," LPL will determine, through a random selection procedure as prescribed by DTC, the ownership of the securities to be submitted for redemption without regard to unsettled sales. In the event that such securities owned by the Plan are selected, the Plan's account will be credited with the proceeds. Should you not wish to be subject to this random selection process, the Plan must instruct the Representative to have LPL deliver the Plan's securities to you. Delivery will be effected provided, of course, that your position is unencumbered or had not already been called by the issuer as described prior to receipt by LPL of your instructions. Note that if you take delivery of the securities they are still subject to call by the issuer. The probability of one of the Plan's securities being called is the same whether they are held by the Plan or by LPL for the Plan. Please refer to the "Marketing & Trading Disclosures" section on lpl.com/disclosures.html for LPL's Call Securities Lottery Disclosure. In addition, a detailed description of the random selection procedure is available upon request.

10. PERMISSION TO IMPOSE ADDITIONAL FEES

In connection with servicing the Plan's account, LPL may charge the Plan's account certain incidental miscellaneous fees and charges. To the extent fees may be paid from the Plan account, you represent that the applicable Plan and/or trust documents permit such fees and charges to be paid from the Plan. These fees and charges are subject to change at the discretion of LPL. You will be notified of these charges and any changes by your Representative or through information provided with the Plan's periodic statements. These fees are set out in the Miscellaneous Fee Schedule that is provided to you at account opening. These fees include retirement account fees and termination fees, including, for example, an annual qualified retirement plan and 403(b)(7) account maintenance fee of \$50, and an account termination fee of \$125 for processing an account termination. LPL makes available a list of these fees on its website at lpl.com/disclosures.html. If you do not have access to the website, please contact your Representative or LPL Client Services at (800) 558-7567. A copy of the Miscellaneous Fee Schedule will be provided to you upon your written request. These miscellaneous 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.



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11. COST BASIS

For assets held at LPL, for any assets purchased within the Plan's account, the cost basis is the actual purchase price including commissions. For any assets transferred into the Plan's account, original purchase price is used as the cost basis to the extent such information was submitted by you or the Plan's previous service provider to LPL. It is your 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. The original trade confirmation customarily should be used for cost basis information.

12. PAYMENT FOR ORDER FLOW

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

13. CONFLICTS OF INTEREST

LPL's interests may not always be the same as yours. Please ask us questions to make sure you understand your rights and our obligations to you, including the extent of our obligations to disclose conflicts of interest and to act in your best interest. We are paid both by you and, sometimes, by people who compensate us based on what you buy. More information regarding material conflicts of interest, the entities that make these payments and a description of the services provided, can be found at lpl.com/disclosures.html www.lpl.com, or by contacting your Representative or LPL Client Services at (800) 558-7567. This information will be sent to you upon your request.

14. DIRECTION OF ORDERS

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

15. SIPC INSURANCE

LPL is a member of the Securities Investor Protection Corporation ("SIPC"). For assets held at LPL, SIPC provides protection for the Account for up to \$500,000, (of which up to \$250,000 may be uninvested 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.

16. EXTRAORDINARY EVENTS

LPL shall not be liable for any loss or loss of profits caused, directly or indirectly, by government restrictions, exchange or market rulings, suspension of trading, lack of access to or latency of trading systems, rioting, mayhem, acts of terrorism, war, outbreak of sickness or disease, strikes, fire, flood, cyber attack, sabotage, network failure, system outage, computer viruses, or other conditions beyond LPL's control.

17. GOVERNING LAW

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

18. ACCOUNT HANDLING

You acknowledge that LPL reserves the right in its sole discretion to refuse or restrict your orders and that LPL may re-assign your account to a different representative or close your account by giving you written notice.

19. STOP ORDERS AND STOP LIMIT ORDERS

If you place a "stop order" or "stop limit order" with LPL, you acknowledge that you are aware of how the order operates and the risks associated with it. In particular, you are aware of and acknowledge (a) the price you indicate for a "stop order" is not a



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guaranteed execution price and the price at which the order ultimately is executed may be significantly different from the price you intended or expected, (b) a stop limit order may not execute at all in certain circumstances, such as where the order is triggered but then cannot be filled at your limit price, and (c) stop orders and stop limit orders may be triggered by a short-lived, dramatic price change, such as during times of market volatility. Additional information on these topics can be found at lpl.com/disclosures.html.

GENERAL TERMS APPLICABLE TO ALL ACCOUNTS

1. SCOPE AND TRANSFERABILITY

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

2. ACCOUNT REGISTRATION

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

3. SEPARABILITY

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

4. HEADINGS ARE DESCRIPTIVE

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

5. RECORDING CONVERSATIONS

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

6. COMMUNICATIONS; DELIVERY OF ACCOUNT INFORMATION

To the extent permitted by applicable law, communications with respect to the Plan (including without limitation this Agreement and any required disclosures) may be sent to you through mail, overnight express delivery, or electronically, at LPL's or the Representative's discretion. Communications will be sent to the postal or electronic address, which includes a telephone number ("E-Address") shown on the Account Application, which is on file at LPL's office, or at such other postal or E-Address as you may hereafter provide to LPL in accordance with procedures LPL may establish from time to time. The E-Address may be an e-mail address, telephone number, other Internet address, fax number, or other electronic access address. Communications will be deemed delivered when sent, whether actually received or not, even if LPL has notice of non-delivery. Communications posted to an online location by LPL will be deemed to be delivered to, and received by, you at the time that LPL sends notice to you in accordance with this Agreement that the communication is posted online and available for review.

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

- to your E-Address, or



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

Communications may include text (SMS) messages, which may be informational, transactional or commercial (marketing) in nature and which may be sent using an automatic telephone dialing system, from or on behalf of LPL or your Representative. By completing the Account Application and providing a telephone number to LPL and/or your Representative, You provide consent for LPL and/or your Representative to send communications by text (SMS) message. You may stop the receipt of text (SMS) messages by contacting your Representative.

You agree that you will notify LPL and the Representative immediately in the event of a change to your postal address or E-Address. All notices to LPL or the Representative must be provided in writing at LPL's or the Representative's postal address, as applicable, and as such address may be updated by notice to the other parties from time to time. Any notice you send LPL or the Representative will not be effective until actually received. You assume the risk of loss in the mail or otherwise in transit.

7. ENTIRE AGREEMENT

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

8. REPORTS

Reports of the execution of orders and statements of the Plan's accounts shall be conclusive if not objected to in writing at once.

9. REFUSAL TO ACCEPT ORDERS

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

10. COMPLAINTS

Kindly direct any complaints regarding the handling of the Plan's account to your Representative(s) and to LPL's Legal Department at:

75 State Street, 22nd Floor
Boston, MA 02109
or (800) 775-4575 extension 4497

LPL will respond to you as promptly as possible.

11. IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING THIS ACCOUNT

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

12. LIMITATION OF LIABILITY

Neither LPL, your Representative 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. You acknowledge that none of LPL, your Representative or their employees are agents of each other or of any of their affiliates, and that no party shall be liable for any act or omission of another party or their agents or employees. Nothing in this Agreement



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shall in any way constitute a waiver or limitation of any rights which you may have under federal or state securities laws. You further understand that there is no guarantee that the Plan's investment objectives will be achieved. Neither LPL nor your Representative shall have any liability for your failure to inform your Representative in a timely manner of any material change in the Plan's financial circumstances, or to provide your Representative with any information as to the Plan's financial status as may be reasonably requested.

13. ACCOUNT APPLICATION – EMPLOYER-SPONSORED RETIREMENT PLAN – HELD AT LPL

You understand that the Account Application is part of this Agreement and that by signing on the last page of the Account Application, you are agreeing to all of the terms and conditions in this Agreement and you are acknowledging receipt of the ERISA 408(b)(2) disclosures contained at the end of this Agreement. You must complete in full the Account Application and you acknowledge the accuracy of its contents.

14. REQUIRED ARBITRATION AGREEMENT DISCLOSURES This agreement contains a predispute arbitration clause. By signing an arbitration agreement the parties agree as follows:

- (A) All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- (B) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- (C) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- (D) The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first hearing date.
- (E) The Panel of Arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- (F) The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- (G) LPL is a broker/dealer registered with the Securities and Exchange Commission and a member of the Financial Industry Regulatory Authority, Inc. ("FINRA") and the Securities Investors Protection Corporation ("SIPC").

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

15. ARBITRATION AGREEMENT

In consideration of opening one or more accounts for the Plan, you agree that any controversy or claim arising between you, the Plan and LPL and/or your Representative(s), and their parents, subsidiaries, affiliates, officers, directors, employees, agents, and Third-Party Service Providers (whether or not a signatory to this Agreement or Arbitration Agreement, and whether or not a FINRA Member or Associated Person), arising out of or relating, in whole or in part, to the Plan's account, transactions with or for the Plan, this agreement or any other agreement you have entered into with LPL, or the construction, performance, or breach of this agreement or any other agreement you have entered into with LPL whether entered into prior, on or subsequent to the date hereof, shall be settled by arbitration to be filed at and to be conducted in accordance with the rules, then in effect of FINRA. If the claim or controversy is not arbitrable before FINRA, then such claims shall be filed and adjudicated in a court of competent jurisdiction. To the extent any claim on a class or collective or representative basis is nonarbitrable under the law, then such claims shall be filed and adjudicated in a court of competent jurisdiction, and not in arbitration. A court of competent jurisdiction (and not an arbitrator) shall resolve any dispute about the formation, validity, or enforceability of any provision of this arbitration agreement. Further, in the event of a forum dispute, a court of competent jurisdiction shall determine whether such claim is arbitrable. Any arbitration award hereunder shall be final, and judgment upon the award rendered may be entered



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in any court, state or federal, having jurisdiction. Nothing in this this Agreement requires arbitration of any claim that under the law cannot be made subject to a pre-dispute agreement to arbitrate claims, including any dispute or controversy nonarbitrable under federal law.

This arbitration agreement will be binding upon and inure to the benefit of the parties hereto and their respective representatives, attorneys-in-fact, heirs, successors, assigns, and any other persons having or claiming to have a legal or beneficial interest in any account you maintain at LPL, including court-appointed trustees and receivers. This arbitration agreement will also inure to the benefit of third-party service providers that assist or enable LPL to provide services hereunder including investment and investment product manufacturers and insurance and annuity carriers ("Third-Party Service Providers"), and such Third-Party Service Providers are deemed to be third-party beneficiaries of this arbitration agreement.



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

For more information regarding the services that LPL may make available to the Plan pursuant to this Agreement and related compensation, please refer to lpl.com/disclosures.html and any related disclosures, documents or other agreements you receive in connection with the Plan’s investments. Please review this disclosure document in conjunction with such other related disclosures, documents or other agreements.

If you have any questions concerning this disclosure document or the information provided to you concerning our services and compensation or require copies of any documents referenced herein, please ask your Representative or LPL Client Services at (800)-558-7567.

I. SERVICES OF LPL

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

LPL does not provide investment advice to the Plan and is not acting as an investment advisor registered under the Investment Advisers Act of 1940 or under state investment advisor laws. To the extent that LPL and/or your Representative provides “investment advice” to the Plan under section 3(21) of ERISA in connection with the Account, LPL and your Representative will provide services as a “fiduciary” under ERISA and section 4975 of the Internal Revenue Code. This acknowledgment of status under ERISA or the Code is not intended to create or expand any “fiduciary” relationship, capacity or obligations between you (or your Account) and LPL and your Representative (including their affiliates) under other federal, state or local laws.

II. COMPENSATION RECEIVED BY LPL AND/OR YOUR REPRESENTATIVE

The compensation LPL and/or your Representative receives for brokerage services to the Plan varies depending on the securities or investment products selected by the Plan. For certain of our services, we are paid by third parties rather than or in addition to being paid directly from the Plan’s investment. Below is information about the compensation that LPL and your Representative may receive in connection with its provision of brokerage services to the Plan and certain conflicts of interest that may be raised in connection with this compensation. For a complete list of product providers and/or their affiliates that pay the compensation described below, please visit lpl.com/disclosures.html or contact LPL Client Services, (800)-558-7567.

1. DIRECT COMPENSATION

Direct compensation is compensation paid directly from the Plan (including amounts deducted from participant accounts) based upon the services that LPL and/or your Representative provide. Compensation may be paid as follows:

- (a) Commissions and Sales Charges. LPL and/or your Representative receive compensation in the form of a commission when they engage in a securities transaction in an agency capacity. This compensation, sometimes called a sales load or sales charge, is typically paid upfront, reduces the amount available to invest, and is charged directly against the Plan’s investment and based on the amount of assets invested. You should be aware that the more transactions the Plan enters into, the more commissions LPL and/or your Representative receive. Commission charges vary, and the applicable sales charge for a transaction will be displayed on the trade confirmation you receive. For more information about the applicable sales charge for each of your transactions, please refer to the prospectus or other offering document of the investment product provided to the Plan in connection with the investment.
 - (i) Equities and Other Exchange Traded Securities. The maximum commission charged by LPL in an agency capacity on an exchange-traded securities transaction, such as an equity, option, exchange traded fund (ETF), exchange traded note (ETN) or closed-end fund (CEF), is 1.5% of the transaction amount. The commission amount decreases from 1.5% as



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the size of the transaction amount increases according to a schedule. In addition, a Representative can decide to discount the commission amount to a minimum of \$30 per transaction.

- (ii) Mutual Funds. For mutual funds, commissions or sales charges can be as high as 8.5%, although the maximum is typically 5.75%. For example, if the Plan writes a check to invest \$10,000 for the purchase of mutual fund shares, and the fund has a 5% front-end sales charge, the total amount of the sales charge will be \$500. The \$500 sales load is first deducted and paid to LPL as the broker, and assuming no other front-end fees, the remaining \$9,500 is used to purchase fund shares for the Plan.
 - (iii) Annuities. For annuities, the maximum upfront commission paid has been typically 7.75%. For new sales of annuities, the maximum upfront commission paid is typically 6.25%, but varies depending on the type of annuity, such as fixed, fixed index, traditional and investment-only variable annuities, and the time purchased.
 - (iv) Alternative Investments. For alternative investment products, such as publicly offered, non-traded business development companies (“BDCs”) or real estate investment trusts (“REITs”), the upfront sales charge may be as high as 5.50%.
 - (v) Unit Investment Trusts (UITs). The maximum upfront sales charge paid typically ranges from 1.85% to 3.95%, and can depend on the length of the term of the UIT.
- (b) Mark-up/Mark-down. If a customer holds an account at LPL, when LPL buys from or sells to the customer a security in a principal capacity, LPL and the LPL Financial Advisor receive a markup or markdown on the transaction. This means, for example, if we sell a security at a price higher than what we paid, we will earn a markup. Conversely, if we buy a security at a price lower than what we sell it for, LPL will receive a markdown.

The maximum mark-up/down on a transaction with a customer that we receive when acting in a principal capacity is typically 3.625% of the value of the security. In many cases, this maximum does not apply, and the actual mark-up/down percentage is lower based on factors such as quantity, price, type of security, rating, maturity, etc. For example, for corporate bonds, municipal bonds and mortgage backed securities, the maximum mark-up is typically 2.5%, and the mark-up declines as the term of the security decreases. For treasuries, agencies and certificates of deposit, the maximum mark-up is typically 2%. The mark-up schedules and maximum amounts may change over time.

- (c) Direct Fees and Charges. LPL applies miscellaneous fees and charges that are set out in the Miscellaneous Account and Services Fee Schedule for Brokerage that is sent when the account is opened, as amended from time to time upon notice to you. These fees include but are not limited to transaction processing fees, confirmation processing fees, and retirement account fees. LPL also charges a fee for no load mutual fund purchases and redemptions, no load mutual fund exchanges, and load mutual fund redemptions. Qualified retirement plan and 403(b)(7) plan accounts are charged an annual maintenance fee per year per account for the tax reporting, administration and processing services provided to the Plan account by LPL. There is also a fee for loans processed for qualified retirement plan and 403(b)(7) plan accounts. If the Plan terminates its account at LPL, there will be a termination fee that applies as outlined in the Fee Schedule. These fees are direct fees charged to the Plan’s account. The currently effective fee schedule can also be found on the Fee Schedules found at lpl.com/disclosures.html. If you do not have access to the website, please contact your Representative or LPL Client Services at (800) 558-7567. A copy of the fee schedule will be provided to you upon your written request.

2. INDIRECT COMPENSATION

Indirect compensation is compensation paid by third parties rather than or in addition to being paid directly by the Plan. For example, a mutual fund underwriter, variable annuity issuer or distributor, or other product sponsor may pay LPL an ongoing amount that is based on the value of the Plan’s investment in the product. Indirect compensation may be charged by the product sponsor against the Plan’s investment or reflect the net value of the Plan’s investment in a product. You should refer to the product’s prospectus for more specific information. Compensation may be paid as follows:



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- (a) Distribution and/or Servicing Fees, 12b-1 Fees and Trail Payments. LPL receives certain ongoing payments called distribution and/or service fees, 12b-1 fees or trails. They are paid for LPL's distribution-related services and/or shareholder servicing, and are made pursuant to LPL's agreement with the product sponsor. You should refer to the prospectus or other offering documents for the security or contract, for more detailed information about the amount of commissions and trail or 12b-1 compensation that LPL receives with respect to the Plan's investment. This compensation is shared between LPL and your Representative.
- (i) Mutual Funds. For mutual funds, the ongoing payment depends on the class of shares but is typically between 0.25% and 1% of assets annually.
- (ii) Annuities. For annuities, LPL receives a trail commission from the annuity issuer pursuant to one or more schedules for the promotion and sale of a policy. The maximum trailing commission for annuities is typically 1.5%, and varies depending on the type of annuity.
- (iii) Alternative Investments. For alternative investment products, such as private funds, trail payments may be as high as 1.25% on an annual basis. Trail payments for managed futures funds can be as high as 2% annually.
- (b) Mutual Fund Finder's Fees. LPL and/or your Representative receive compensation from a mutual fund distributor or other fund affiliate in connection with transactions for which sales charges are waived or under other circumstances as described in a fund's offering documents. This compensation is generally referred to as a finder's fee and typically ranges between 0.25% and 1% of the transaction amount. This compensation is shared between LPL and your Representative.
- (c) Concessions. LPL also receives compensation in the form of a concession or placement fee from product sponsors in connection with transactions in new issues. This compensation can be as high as 0.25% of the transaction amount for new issues of certificates of deposit and municipal bonds, and up to 0.625% of the transaction amount for structured products.
- LPL receives a dealer concession from a unit investment trust ("UIT") sponsor in connection with the Plan's investment in a UIT, which may range from 1% to 2.6%. LPL also receives additional payments from UIT sponsors, also known as volume concessions, based on LPL's aggregate sales volume with the sponsor. This compensation is not shared between LPL and your Representative.
- (d) Cash Sweep. LPL offers a service to sweep available cash balances held within certain customer brokerage accounts into an interest-bearing FDIC insured cash account ("ICA") at one or more banks or other depository institutions, subject to certain capacity limits. LPL receives a fee equal to a percentage of the average daily deposit balance in each ICA deposit account. The fee paid to LPL will be at an annual rate of up to an average of 600 basis points as applied across all ICA deposit accounts taken in the aggregate; therefore, on some accounts, fees to LPL may be higher or lower than this average percentage amount. The compensation LPL receives on ICA may be higher than the compensation available to LPL from an alternative sweep investment option. LPL receives compensation from each bank in which the Plan has an ICA, as shown in the Plan's monthly account statement. For details on how the fees are determined, please reference the ICA Disclosure Booklet, which can be found at www.lpl.com/disclosures.html.
- (e) Money Market Cash Sweep. For accounts held at LPL that are not eligible for the ICA, uninvested cash balances are automatically invested in a money market fund. LPL receives compensation for marketing support from these fund sponsors, ranging between 0.13% and 0.35% of the assets invested in the money market funds. These payments are in addition to recordkeeping and 12b-1 fees received by LPL. The sweep money market funds generally pay 12b-1 fees higher than other money market funds. The 12b-1 fees and the payer of such fees are set out in the prospectus of the money market fund provided to the Plan in connection with the investment. This compensation is retained by LPL and is not shared with your Representative.
- (f) Non-Sweep Money Market Mutual Funds. Clients are able to invest cash balances in a limited number of money market mutual funds other than as part of a sweep arrangement (such funds, "Non-Sweep Money Market Funds"). LPL receives



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compensation of up to 0.30% annually of the LPL client assets invested in the Money Market Funds for recordkeeping, shareholder servicing and administrative service it provides for the funds. LPL also receives up to 0.10% annually of the assets invested in the Money Market Funds in connection with marketing support services LPL provides to the fund sponsors.

- (g) Float. As part of its brokerage services, LPL holds customer assets. Accordingly, LPL receives compensation in the form of earnings on its investment of uninvested cash in Plan accounts. These earnings are generally known as "float." Cash in the account would typically result from contributions to the account or sales of securities in the account. LPL also receives float on outstanding checks after they are issued by LPL to the Plan and before they are presented for payment. LPL retains float as additional compensation for its services. LPL does not share this compensation with your Representative.
- (h) Networking Fees. When LPL is the broker-dealer for the Plan on the books and records of a mutual fund or variable annuity, the fund or annuity or an affiliate of the fund or annuity may pay LPL fees for networking and integrating systems between LPL and the product sponsor. LPL receives compensation that is based on the number of LPL customer positions held with the fund or annuity (up to \$12 per position per year) or based on the amount of customer assets in the fund or annuity (up to 0.15% on an annual basis). LPL does not share this compensation with your Representative.
- (i) Recordkeeping Fees. LPL performs omnibus recordkeeping and administrative services on behalf of mutual funds and receives compensation for the services. These services include establishing and maintaining sub-account records reflecting the purchase, exchange or redemption of shares by each LPL customer account. LPL does not share this compensation with your Representative. The compensation LPL receives for these services may be paid based on customer assets in the fund (up to 0.25% on an annual basis) or number of positions held by customers in the fund (up to \$25 per position).
- (j) Product Onboarding Fees. LPL charges a setup fee to Product Sponsors when adding new investment products or share classes of an investment product to LPL's investment platforms. LPL does not share this compensation with your Representative. Setup fees for investment products are as follows:
- (i) Mutual Funds. When a new mutual fund family joins LPL's platform, it may be charged up to \$40,000 to add the fund to its recordkeeping platform, which is the sum of a \$15,000 due diligence fee and a setup fee of \$5,000 per fund (up to a maximum of \$25,000 total for all funds).
- (ii) Annuities. LPL charges variable annuity product sponsors a one-time networking setup fee of up to \$75,000 to reimburse LPL for associated technology-related costs.
- (iii) Alternative Investments. LPL charges alternative investment sponsors up to \$30,000 for initial products that are on-boarded to LPL's platforms and \$15,000 for follow-on offerings.
- (k) Optimum Funds. If the Plan purchases a fund in the Optimum Funds mutual fund family, you should be aware that LPL provides services to the Optimum funds and receives the following compensation for such services, in addition to recordkeeping fees. LPL provides investment consulting services to the investment advisor of the Optimum Funds pursuant to a consulting agreement between LPL and Delaware Investments, which services include, but are not limited to, assisting the advisor in determining whether to engage, maintain or terminate sub-advisers for the Optimum Funds. As compensation for these services, LPL receives an annual investment consulting fee of up to 0.22% of fund assets annually from Delaware Investments. This compensation is not shared with your Representative.
- (l) Revenue Sharing Payments. In addition to the compensation described above, LPL receives under LPL's sponsorship programs compensation (sometimes referred to as "revenue sharing") from the product providers and/or their affiliates of mutual funds, alternative investments, and annuities, some of which may be in connection with LPL's arrangement with the Plan. LPL receives revenue sharing payments from investment sponsors who participate in LPL's Sponsorship Programs. These arrangements support LPL's product marketing and Registered Representative education and training efforts, and allow investment sponsors to communicate with Representatives and employees so that the sponsor can promote such



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funds or products. The arrangements also allow the investment sponsor's products in certain cases to benefit from lower transaction charges typically paid by the Registered Representative and/or customer. These payments are typically calculated as a fixed fee, as an annual percentage of the amount of assets invested, as a percentage of annual new sales, or as a combination. Your Representative does not receive any part of these sponsorship program payments unless specifically stated below.

- (i) Mutual Fund Sponsors. LPL receives compensation of up to 0.15% on an annual basis of customer assets invested with a mutual fund family. In addition, LPL also receives from mutual fund sponsors up to \$10 per trade ticket charge for mutual fund purchases.
- (ii) Variable Annuity Sponsors. LPL receives compensation that is based on customer assets (up to 0.15% annually), based on sales of such products (up to 0.35% annually) or based on a formula that is a combination of a fixed fee, customer assets and/or product sales.
- (iii) American Funds. LPL is eligible for a flat annual payment of up to \$5,000,000 from American Funds Distributors, Inc. as support for LPL's product marketing, and the education and training for LPL Financial Advisors in connection with the sale of American Funds products.
- (iv) Alternative Investment Providers. LPL receives compensation from alternative investment providers that are available to LPL customers. These payments are made in connection with programs that support LPL's marketing and sales force education. LPL receives a due diligence or marketing allowance fee on an annual basis of up to 0.35% of customer assets invested in managed futures funds, hedge funds and private equity and up to 1.50% of sales or customer assets invested in other alternative investments.
- (v) Fixed Annuity Sponsors. In addition to the commissions described above, LPL receives compensation from issuers of fixed annuities that are available to LPL's customers for administrative services that LPL provides and payments made in connection with LPL's marketing and sales-force education and training efforts. LPL receives compensation from the fixed annuity issuers of up to 0.50% annually on sales and up to 0.25% annually based the value of assets owned by LPL customers, held at the fixed annuity issuer.
- (vi) UITs. LPL receives fees, often referred to as volume concessions, from UIT sponsors that are based on a percentage of sales volume. These fees are set by the UIT sponsor and vary. The UIT prospectus contains detailed descriptions of these additional payments.

3. OTHER TYPES OF COMPENSATION

- (a) Miscellaneous and Non-Cash Compensation. In addition, although not in connection with any particular LPL customer, LPL, LPL employees and/or your Representative receive compensation from product sponsors. 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 workshops or events, or marketing or advertising initiatives, including services for identifying prospective clients. Product sponsors 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 for LPL-sponsored conferences and events, which may include events under the Sponsorships Programs described above.
- (b) Third Party Asset Management Programs. LPL enters into agreements with third party asset management program ("TAMP") sponsors and third party investment advisers to whom LPL refers clients, pursuant to which LPL may provide (i) marketing services on behalf of the third party investment advisers to LPL representatives; or (ii) data technology services to integrate third party investment adviser account data on LPL's technology systems. LPL receives fees for these data technology services and such fees may be a flat upfront or annual fee or be based on the amount of assets (typically up to 0.20%) recommended or referred by LPL to the TAMP or third party investment adviser. Your Representative does not share in these fees. If LPL acts as a referral agent, the Plan or the Plan's participants being referred to the TAMP or investment



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advisor firm are required to be provided with a disclosure statement (which must be acknowledged in writing) outlining the referral arrangement and the compensation to LPL.

- (c) Technology Funding. When LPL incurs technology development-related costs associated with the launch or maintenance of a platform, tool or service, LPL sometimes receives reimbursements from product sponsors for such costs. Because LPL benefits from product sponsors' reimbursements of technology development-related costs, LPL's financial interests are conflicted with its ability to use strictly objective factors when selecting product sponsors to make available on the applicable platforms.

4. OTHER INFORMATION RELATED TO COMPENSATION

- (a) Investment-Related Information in Prospectus. If the Plan is an individual account plan that permits participants or beneficiaries to direct the investment(s) in their accounts, and if one or more designated investment alternatives are made available in connection with LPL's brokerage services, the following information for each investment alternative may be found in the current prospectus or other disclosure materials of the issuer of the designated investment alternative, copies of which have been provided to you: (i) a description of any compensation that will be charged directly against the amount invested in connection with the acquisition, sale, transfer of, or withdrawal from the investment contract, product, or entity (such as, sales loads, sales charges, deferred sales charges, redemption fees, surrender charges, exchange fees, account fees, and purchase fees); (ii) a description of the annual operating expenses (the annual expense ratio) if the return is not fixed; and (iii) description of any ongoing expenses in addition to annual operating expenses (such as, wrap fees, mortality and expense fees). LPL makes no representations as to the completeness or accuracy of such disclosure materials. You should refer to the prospectus or other disclosure materials for the particular designated investment alternative.

- (b) Arrangements between LPL and Your Representative. Commissions and trail payments described above with respect to the Plan's investments are paid to LPL, and LPL shares a portion with your Representative based on an agreement between LPL and your Representative. A portion of the commissions and trails may be paid by the Representative to his or her LPL branch manager or another LPL representative for supervision or administrative support. Your Representative is a registered representative of LPL and provides brokerage services on behalf of LPL. Your Representative is typically an independent contractor and not an employee of LPL, (although LPL has a dedicated team of licensed employees who service certain accounts in the absence of a Representative, and Representatives who are employees of LPL Employee Services, LLC, an LPL-affiliated company). LPL may share with your Representative between 90% to 100% (depending on the type of investment product) of the commissions and ongoing trail payments LPL receives in connection with the Plan's investment.

If your Representative provides services on the premises of unaffiliated businesses, including insurance companies, employee benefit companies, and financial institution such as a bank or credit union, your Representative may pay such business entity a fee for the use of the premises and facilities and for administrative support.

In particular, LPL has entered into agreements with financial institutions which allow LPL Registered Representatives to offer investment and insurance products on the premises of the financial institution and compensate the financial institution for the use of its facilities and for client referrals. If your Representative is an employee of the financial institution where it provides services to the Plan, LPL typically shares with the financial institution between 75% to 100% (depending on the type of investment product) of the commissions and ongoing trail payments that LPL receives in connection with the Plan's investment. In such case, your Representative (an employee of the financial institution) will be compensated (e.g. in the form of salary, bonus, compensation based on commissions, etc.) by the financial institution in accordance with the terms agreed upon between the financial institution and the Representative (which vary depending on each financial institution and employee). If your Representative is not an employee of the financial institution where it provides services to the Plan, LPL typically shares with your Representative between 25% to 100% and with the financial institution between 0% to 75% (depending on the type of investment product) of the commissions and ongoing trail payments that LPL receives in connection with the Plan's investment.



ACCOUNT PACKET

RETIREMENT PLAN BROKERAGE ACCOUNT ERISA 408(B)(2) DISCLOSURE INFORMATION – APPLICABLE FOR ERISA RETIREMENT PLANS

LPL pays other compensation to such financial institution or to your Representative, such as bonuses, awards or other items of value offered by LPL. In particular, LPL pays a financial institution or registered representatives in different ways, for example, by: payments based on production; 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; reimbursement or credits of fees that LPL charges for items such as administrative services; and other items of value such as free or reduced-cost marketing materials; payments in connection with the transition from another broker-dealer firm to LPL, or attendance at LPL conferences and events.

- (c) Error Correction. In the event a trade error occurs in an account, and such error is determined to be caused by LPL, LPL will cancel the trade and remove the resulting monetary loss to a client from the account. If a trade correction is required as a result of a client (e.g., if a client does not make full payment for purchases or fails to deliver negotiable securities for liquidations before trade settlement), LPL will cancel the trade and any resulting monetary loss will be borne by the client. In the case of a trade that requires a correction as described above and that resulted in a monetary gain to the client, such gain may be removed from the account and may result in a financial benefit to LPL.
- (d) Termination of Services. If the brokerage services under this Agreement are terminated, LPL may continue to receive trail payments and sponsorship program compensation as described above from the investment provider or issuer until the Plan arranges a change to the broker-dealer shown on the Plan's account. As described above, if the Plan terminates its account at LPL, there will be a termination fee that applies as outlined above and in the Miscellaneous Fee Schedule.
- (e) Conflicts of Interest. You should understand that LPL and your Representative receive more or less compensation depending on the investments selected by the Plan. Therefore, LPL and your Representative may have a financial incentive to recommend a certain product over another product.

Please consult the "Retirement Plans and Individual Retirement Accounts Disclosures" on lpl.com/disclosures.html for the most current ERISA 408(b)(2) disclosures. LPL posts any changes to its ERISA 408(b)(2) disclosures on its website from time to time. LPL may not notify you when these changes are made and it is your responsibility to consult the website to learn about any changes that have been made to these disclosures. If you are unable to access the website or require paper copies of any documents referenced herein, please contact your Representative or LPL Client Services at (800) 558-7567. Please also be aware that LPL makes available on lpl.com/disclosures.html a list of product sponsors that provide the types of compensation set forth in the disclosure above.

1055 LPL Way, Fort Mill, South Carolina 29715

