

## Introduction.

Shareholders Service Group, LLC ("SSG," formerly Shareholders Service Group, Inc.), is registered with the Securities and Exchange Commission ("SEC") as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). SSG is not an investment advisor. SSG was acquired by Altruist Corp ("Altruist") in 2023. Altruist's other subsidiaries are Altruist LLC, an SEC-registered investment adviser, and Altruist Financial LLC, an SEC-registered broker-dealer and member of FINRA/SIPC. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

## What investment services and advice can you provide me?

We offer brokerage services including buying and selling securities to retail investors who are introduced to SSG by an independent registered investment advisor (an "RIA"). SSG does not make investment recommendations or offer investment advice. We do not provide ongoing monitoring of your account. SSG is not a fiduciary to you or to your RIA or your account. SSG does not hold discretionary authority over your account or your securities holdings. All investment decisions and trade instructions received by SSG come from either you or your independent RIA. We offer a wide variety of investment products and many types of investments are available. We do not impose account minimums.

**For additional information.** You can find more detailed information about our fees and services in the Account Agreement and new account form you receive when you open your account or from your RIA. You can also see our Account Agreement on our website at [www.ssginstitutional.com](http://www.ssginstitutional.com), or request a copy of the Account Agreement or fee schedule from Shareholders Service Group, at 9845 Erma Rd., Ste 312, San Diego, CA 92131, or phone at (800) 380-7370, or email at [service@ssginstitutional.com](mailto:service@ssginstitutional.com).

**Conversation Topics.** Questions you might want to ask:

- Given my financial situation, should I choose a brokerage service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

## What fees will I pay?

SSG charges fees for trade execution services, lending services, and incidental account services. Trade execution service fees can be either per transaction, or with an asset-based fee based on the value of your account at the end of a billing period. Transaction-based execution services means there will be more charges if there are more transactions in the account. Asset-based pricing means there will be a fee regardless of the number of trades or transactions, and you may pay more or less for trades than you might have paid if you subscribed to transaction-based pricing. Lending services, such as margin or non-purpose loans, are services we offer where you pay interest. When you utilize lending services, we receive a portion of the interest you pay. Any decision to utilize these services is made solely by you or your RIA. Incidental service fees are for services such as retirement account maintenance fees, checking/debit card fees, inactivity fees, transfer fees, wire fees, non-sufficient funds fees, overnight delivery fees, and termination fees. You will incur these fees if you use the related services. We *do not* make recommendations.

**For additional information.** You can find more information about our fees in the Fee Schedule you received with the new account form when you opened your account or from your RIA or by phone at (800) 380-7370 or by writing to: Shareholders Service Group, 9845 Erma Rd., Ste 312, San Diego, CA 92131, or email at [service@ssginstitutional.com](mailto:service@ssginstitutional.com)

**You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.**

**Conversation Topics.** Questions you might want to ask:

- Do I need help understanding how fees and costs might affect my investments?
- If I have \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

## What are your legal obligations to me when providing recommendations?

SSG *does not* make recommendations.

## How else does your firm make money and what conflicts of interest do you have?

The way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the services we provide you. Here are some examples to help you understand what this means.

**Examples of Ways We Make Money and Conflicts of Interest:** If we receive transaction fees for your trades, we make more money when you trade more. If we receive asset-based fees for trading, and you do not trade very often, we will generally have fewer costs and so we would make more money if you trade less. SSG does not have any proprietary products. We receive payments from third party mutual fund companies and money fund sweep programs when you own certain brands or share classes of funds that pay us fees (sometimes referred to as trail fees, 12b-1 fees or service fees), to administer and service your account. If you own variable annuities and we are the broker/dealer of record, we receive trail fees from some of the annuity companies for servicing your account. We receive event sponsorship payments from vendors and industry service providers that participate in our industry conferences. We also make money from incidental services as described in the previous section above. SSG does not normally do principal trades, except for riskless-principal trades. Except for fixed price trades, such as new issues of bonds and stocks, SSG does not normally make money from mark-ups or mark-downs of principal trades. Although we may have some proprietary trading from time to time for the firm's own investments, we do not take the opposite side of customers' trades in order to make money. We do not have any revenue sharing arrangements with the independent RIAs whose clients assets are held with our firm. SSG does not receive payment for order flow.

**For additional information.** You can find more detailed information in the Fee Schedule and Account Agreement you received with the new account form when you opened your account. You can also receive a copy of our Fee Schedule from your RIA or by phone at (800) 380-7370 or by writing to: Shareholders Service Group, 9845 Erma Rd., Ste 312, San Diego, CA 92131, or email at [service@ssginstitutional.com](mailto:service@ssginstitutional.com). You can also find a copy of the Customer Agreement on our website at [www.ssginstitutional.com](http://www.ssginstitutional.com).

**Conversation Topic.** Questions you might want to ask:

**-How might SSG's conflicts of interest affect me, and how will you address them?**

## How do your financial professionals make money?

All employees of SSG are paid a salary or hourly wage by the company and are not compensated by commissions. Employees of SSG are not paid by account size, trade volume, or any other factor related to your investments or the revenue generated by your account.

## Do you or your financial professionals have legal or disciplinary history?

Yes. To research the background and experience of financial brokers, advisers and firms visit [Investor.gov/CRS](http://Investor.gov/CRS) or <https://brokercheck.finra.org> for a free and simple search tool to research us and our financial professionals.

**Conversation Topic.** Questions you might want to ask:

**-As a financial professional, do you have any disciplinary history? For what type of conduct?**

**For additional information about our services.** You can find more detailed information about our fees and services in the Fee Schedule and Account Agreement you received with the new account form when you opened your account. You can also receive a copy of our Fee Schedule from your RIA or by phone at (800) 380-7370 or by writing to: Shareholders Service Group, 9845 Erma Rd., Ste 312, San Diego, CA 92131, or email at [service@ssginstitutional.com](mailto:service@ssginstitutional.com). You can also find a copy of the Account Agreement and a current *relationship summary* on our website at [www.ssginstitutional.com](http://www.ssginstitutional.com).

**Conversation Topic.** Questions you might want to ask:

**- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?**

**- Who can I talk to if I have concerns about how this person is treating me?**

For SSG Use Account Number _____		Advisor # _____	
<b>ACCOUNT REGISTRATION</b>			
<b>Brokerage Service Type:</b> <input type="checkbox"/> Standard Brokerage (Client transaction chg) <input type="checkbox"/> Advisor's Choice Brokerage (Advisor transaction chg) <input type="checkbox"/> Fee Choice (Asset-based fee for brokerage transactions. <i>Include Fee Choice Agreement.</i> )			
Primary Account Holder/ Trust/ Corporation/ Minor's Name for Custodial Account		Joint Tenant/ Trustees/Custodian for a Minor on a Custodial Account	
Mailing Address (If mailing address is a PO Box please provide Legal Address below.) City, State ZIP/Postal Code _____			
E-Mail Address, <i>Required for E-delivery</i>		Current SSG User ID (if any)	
Telephone: Home <i>Required</i>		Business/Mobile/Other	
Legal Address/ Residence address. Not a P.O. Box. – <i>IF it is different from your mailing address.</i> City, State ZIP/Postal Code _____			
Joint Tenant's Legal Address, Residence address. Not a P.O. Box – <i>IF it is different from your mailing address.</i> City, State ZIP/Postal Code _____			
Joint Tenant Telephone: Home		Business/Mobile/Other	Joint Tenant E-Mail
<b>REGISTRATION TYPES—You may use this new account form for multiple accounts. All client data must be the same for each account.</b>			
If multiple accounts are to be opened for the client(s) named above, list accounts to be opened and check corresponding account types below.			
1 _____	3 _____	5 _____	
2 _____	4 _____	6 _____	
<input type="checkbox"/> <b>Individual</b>  <input type="checkbox"/> <b>TOD—Individual</b> <i>Include Transfer on Death Form</i>  <input type="checkbox"/> <b>Trust</b> <i>Include TCIP Form.</i> <input type="checkbox"/> Testamentary <input type="checkbox"/> Family <input type="checkbox"/> Revocable <input type="checkbox"/> Living <input type="checkbox"/> Irrevocable	<input type="checkbox"/> <b>Joint Tenant</b> <i>Indicate Tenancy Clause</i> <input type="checkbox"/> JT w/ Right of Survivorship <input type="checkbox"/> Tenants in Common <input type="checkbox"/> Tenants by Entirety <input type="checkbox"/> Community Property <input type="checkbox"/> Community Property WROS Number of Tenants _____ Married <input type="checkbox"/> YES <input type="checkbox"/> NO Tenancy State _____	<input type="checkbox"/> <b>Transfer on Death—Joint Tenant</b> <i>Include Transfer on Death Form</i> Joint Tenant w/ Right of Survivorship Agreement Execution Date _____ Married <input type="checkbox"/> YES <input type="checkbox"/> NO Tenancy State _____	<input type="checkbox"/> <b>Custodian for a Minor</b> <i>Provide minor's SSN on pg 4</i> <input type="checkbox"/> Uniform Gift to Minors Act UGMA <input type="checkbox"/> Uniform Transfer to Minors UTMA State of Gift _____ <i>See Customer Agreement section titled UTMA/UGMA Gifts to Minors</i>
<input type="checkbox"/> <b>Retirement Account</b> (Pershing LLC as custodian) <i>Include Adoption Agreement. Indicate type.</i> <input type="checkbox"/> IRA <input type="checkbox"/> Roth IRA <input type="checkbox"/> Rollover IRA <input type="checkbox"/> Simple IRA <input type="checkbox"/> Beneficiary IRA <input type="checkbox"/> SEP <input type="checkbox"/> Profit Sharing <input type="checkbox"/> 401K <input type="checkbox"/> 403-b <input type="checkbox"/> Other _____	<input type="checkbox"/> <b>S-Corporation</b> <i>Include SSG Corporate Resolution Form and Organization Questionnaire</i> <input type="checkbox"/> <b>C-Corporation</b> <i>Include SSG Corporate Resolution Form and Organization Questionnaire</i> <input type="checkbox"/> <b>Limited Liability Company</b> <i>Include Operating Authority and Organization Questionnaire</i> <input type="checkbox"/> <b>Partnership</b> <i>Include copy of Partnership Agreement and Organization Questionnaire</i> <input type="checkbox"/> <b>Sole Proprietor</b> <i>Include Certificate of Sole Proprietorship</i>	<input type="checkbox"/> <b>Estate</b> <i>Include Death Certificate and supporting court documents</i> Person or Entity appointed to act on behalf of the account: <input type="checkbox"/> Executor <input type="checkbox"/> Administrator <input type="checkbox"/> Personal Representative  <input type="checkbox"/> <b>Corporate Pension/ Profit Sharing/401k</b> <i>Include TCIP form. Provide "Exempt Payee code" on W-9, page 4 of this form. See exempt payee codes on IRS W-9 instructions if needed.</i>  <input type="checkbox"/> <b>HSA Health Savings Account</b> <i>Must be funded from HSA Bank Acct</i>	<input type="checkbox"/> <b>Loan Advance</b> <i>Include Loan Advance forms</i>  <input type="checkbox"/> <b>Conservatorship</b> <i>Attach Court Documents</i>  <input type="checkbox"/> <b>Guardianship</b>  <input type="checkbox"/> <b>Nonprofit Organization</b> <i>Include SSG Corporate Resolution Form and Organization Questionnaire</i>
<input type="checkbox"/> <b>Coverdell Education Acct</b> <i>Include Adoption Agreement.</i>			
<b>For Internal Use Only</b> OFAC Reviewed _____ Date _____ Account Approval _____ Date _____ ID Ver _____			
TFR _____ AA _____ MA _____ TCIP _____ TOD _____ Opt _____ CR _____ PA _____ Core _____ SellLk _____ ACH _____ Onl/edel _____			
AI _____ SOF _____ MFSwp _____ CIT _____ FeeCh _____			

**FINANCIAL & IDENTIFICATION INFORMATION****\* Required fields—Account cannot be established without the required information****FIRST NAMED ACCOUNT HOLDER, TRUSTEE, CORPORATE PRINCIPAL, MINOR ON A CUSTODIAL ACCOUNT**

Name	*Birth Date*
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**\*Identification Document Information\****Please provide a copy of the unexpired Photo Identification Document indicated below*

Document Type  Driver's License  Passport  Other (specify): \_\_\_\_\_ Identification Number \_\_\_\_\_

Date of Issuance \_\_\_\_\_ Date of Expiration \_\_\_\_\_ State of Issuance \_\_\_\_\_ Country of Issuance \_\_\_\_\_

\*Employment Status\*  Employed EMPL  Self Employed SEMP  Retired RETD  
 Unemployed UEMP  Homemaker HOME  Student STDT

\*Employer\* / Employer's Address\* \_\_\_\_\_ \*Occupation\* /Type of Business\* \_\_\_\_\_

\*  Check here if you or an immediate family member are affiliated with a broker-dealer or FINRA member firm. *Company approval letter required.*

\*  Check here if you or an immediate family member are a director, 10% shareholder, senior officer or control person of a publicly traded company.

*\* If you checked either box above, provide your name or the family member name and the company information:*

Name \_\_\_\_\_ Company Name \_\_\_\_\_ Stock Symbol \_\_\_\_\_

Company Address, City, State, ZIP \_\_\_\_\_

**SECOND NAMED ACCOUNT HOLDER, CO-TRUSTEE, CUSTODIAN FOR A MINOR, if any****\*Required fields—Account cannot be established without the required information**

Name	*Birth Date*
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**\*Identification Document Information\****Please provide a copy of the unexpired Photo Identification Document indicated below*

Document Type  Driver's License  Passport  Other (specify): \_\_\_\_\_ Identification Number \_\_\_\_\_

Date of Issuance \_\_\_\_\_ Date of Expiration \_\_\_\_\_ State of Issuance \_\_\_\_\_ Country of Issuance \_\_\_\_\_

\*Employment Status\*  Employed EMPL  Self Employed SEMP  Retired RETD  
 Unemployed UEMP  Homemaker HOME  Student STDT

\*Employer\* / Employer's Address\* \_\_\_\_\_ \*Occupation\* /Type of Business\* \_\_\_\_\_

\*  Check here if you or an immediate family member are affiliated with a broker-dealer or FINRA member firm. *Company approval letter required.*

\*  Check here if you or an immediate family member are a director, 10% shareholder, senior officer or control person of a publicly traded company.

*\* If you checked either box above, provide your name or the family member name and the company information:*

Name \_\_\_\_\_ Company Name \_\_\_\_\_ Stock Symbol \_\_\_\_\_

Company Address \_\_\_\_\_

**ADDITIONAL INFORMATION \*REQUIRED (All questions must be answered)**

1. Are you or is anyone with an interest in this account a senior military, governmental, or a political official in the U.S. or in a non-U.S. country, or closely associated with an immediate family member of such an official?

Yes  No *If Yes, give the name of the official, office held, and country:* \_\_\_\_\_

2. Is this an account for a **Foreign Financial Institution** (e.g. non-U.S. bank; non-U.S. bank branch; broker-dealer; futures merchant; commodities broker; mutual fund; money transmitter or currency exchanger)?

Yes  No *If Yes, submit an Identification Questionnaire for Politically Exposed Persons.*

3. Is this account a **Private Banking Account** as defined under the USA PATRIOT ACT?, i.e., an account that is established or maintained for the benefit of one or more **non-U.S. persons**, requires a minimum aggregate deposit of funds or other assets of not less than \$1,000,000, and is assigned to a bank employee who is a liaison between the financial institution and the non-U.S. person?

Yes  No

4. Is this an account for a **Foreign Bank** as defined under the USA PATRIOT ACT?

Yes  No *If Yes, indicate type of Bank* \_\_\_\_\_

5. What is the **initial source of funds** to be deposited or transferred to the account? *Check one*

Income from Employment  Savings  Rollover  Investment Proceeds  Gift  Sale of Business  Other \_\_\_\_\_

**CASH SWEEP OPTIONS**—Deposits, proceeds of sales, and free credits can be swept daily to an interest bearing vehicle.

**Retail Account**  General Money Mkt (Default: Federated Capital Reserves /Pershing Prime Reserves for IRAs)  Govt Money Mkt (FGR/ PGR for IRAs)  
**Sweep Option**  FDIC Insured Deposit Sweep (Dreyfus Insured Deposits DIDC)  Tax-Free Money Mkt (FMCS-Federated)  
 Single State Money Market (Federated) Indicate Eligible Fund/State \_\_\_\_\_

**Corporate/Entity Account Option**  Gov't Money Mkt (Default: Federated Gov't Reserves)  
 FDIC Insured Deposit Sweep (Interlink Insured Bank Deposits-BDC)

If no Sweep Option is checked above, the General Money Market is default option (Government Money Market for Entity-type accounts). The default sweep option is not a recommendation. By signing this Application (pg. 4), you authorize and affirmatively consent to invest, transfer or sweep on an ongoing basis any cash balances to the eligible sweep option selected. You also authorize SSG to transfer your interest in the selected sweep option to another product in the sweep program upon 30 days prior written notice. You accept the terms and conditions of the products available in the sweep program. In normal conditions, SSG will receive payment from the sweep option you select, and such payment will reduce your yield. Other money fund options with higher yields may be available, but account service fees or transaction fees may apply. Contact your advisor for information about other sweep options. See the Account Agreement for more details.

**Dividends & Interest:** Cash dividends and interest may be swept to a money fund or sent by check to the address on record. Dividend reinvestment for mutual funds and equities may be established on each position **only after** the account is opened.  
 Sweep to Money Fund  Remit Dividends and Interest Periodically *Indicate start date & frequency below*

Periodic check payout for dividends & interest: Start Date \_\_\_\_\_

Frequency:  Semi-monthly  Monthly  Bi-monthly  Quarterly  Semi-annually  Annually

**TRUSTED CONTACT PERSON: *Optional***

To add a Trusted Contact Person on your account, please complete the form on page 10.

**1099 GAIN/ LOSS REPORTING**— Select a method of cost basis accounting for Mutual Funds and Other Securities.

**For Mutual Funds: Select one method below**

- Average Cost with First in, First out (*Default*)
- First in, First out (FIFO)
- Last in, First out (LIFO)
- High Cost
- High Cost—Long term (HCLT)
- High Cost—Short term (HCST)
- Low Cost
- Low Cost—Long term (LCLT)
- Low Cost—Short term (LCST)
- Minimize Short term Gains (take losses first, gains last)

**For All Other Securities: Select one method below**

- First in, First out (*FIFO- default method if nothing is selected.*)
- Last in, First out (LIFO)
- High Cost
- High Cost—Long term (HCLT)
- High Cost—Short term (HCST)
- Low Cost
- Low Cost—Long term (LCLT)
- Low Cost—Short term (LCST)
- Minimize Short term Gains (taking losses first and gains last)

**Bond Accrual Election for Individual Bond Holdings**

Bonds contain provisions that allow investors to amortize the premium or accrete the discount by using different disposition methods when calculating cost basis for federal income tax purposes. *Contact your tax advisor for help making these elections.*

**Election 1 – Bond Premium Amortization** (Tax free bonds must be amortized)

Yes/IRS Default: Amortize  No/Alternative: Do not amortize

*If no Bond Election is checked the IRS defaults will be used.*

**Election 2 – Market Discount Accrual Method**

Constant Yield/IRS Default  Ratable/Alternative

**Election 3 – Include Market Discount as Income**

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

**FINANCIAL ADVISOR INFORMATION**

**Acceptance by Advisory Firm, Advisor, or Investment Manager:** This account shall be subject to terms and conditions in accordance with the Advisory Firm Master Account Agreement, and it is subject to and controlled by the authority, powers, and limitations specified by the client in the advisory agreement, engagement letter, or other understanding between the client and Advisor or Advisory firm ("Client Consent"), and such Client Consent shall be in force at all times when giving instructions to SSG. I agree to keep records to prove Client Consent and to permit Shareholders Service Group to review such records upon request. I agree that any transactions or instructions given to SSG on behalf of the above client are based on my or my firm's independent judgment with respect to security and investment strategy and that SSG has no suitability obligation. Advisor agrees to indemnify and hold harmless SSG, its agents, officers, directors and employees for any losses or costs including attorney's costs relating to the services provided by SSG and for accepting any instructions from me or my employees or agents on behalf of the client.

\_\_\_\_\_  
**Advisor's Authorized Signature      Print Name      Date      Firm Name      Advisor #**



**BY SIGNING THIS AGREEMENT, I UNDERSTAND, I ACKNOWLEDGE AND I AGREE THAT**

1. **I Authorize Trading by my Advisor.** I hereby instruct Shareholders Service Group (“SSG”) to accept transactions from my Advisor in accordance with the attached **Trading Authorization** (pg 5). I have retained a copy of this Authorization.
2. **I Authorize Payment of my Advisor’s Fees.** I hereby authorize SSG to pay fees from my account to my Advisor as directed by my Advisor in accordance with the attached (pg 5). I have retained a copy of this Authorization.
3. I certify that I am of sound mind and judgement and not impaired in any way. I have received the Account Agreement (pgs.7-9) and the Customer Relationship Summary. I have read, I understand, and I agree to the terms of the Account Agreement. **The Account Agreement contains a pre-dispute Arbitration clause. Please see paragraph 16 of the Account Agreement (pg 7) for full details.** The Account Agreement contains contact information for SIPC (Securities Investor Protection Corp).
4. I understand and agree that SSG: (1) is not an investment advisor or fiduciary and will not act as such; (2) does not make investment recommendations, or solicit transactions, or give investment, legal or tax advice; (3) will not advise or monitor me, my Advisor or investment manager about what is in my best interests, or about the nature, potential value or suitability for me of any particular investment, security, transaction, or investment strategy; (4) SSG does not review or supervise the sponsors of the investments in my account, my Advisor or investment managers, or their regulatory compliance.
5. I hereby authorize SSG and its agents and authorized service providers to provide my Advisor and its agents, employees and other service providers access to my account, my trade confirms, statements and personal account data. I further authorize my Advisor to provide my personal information to SSG.
6. I hereby authorize SSG to send from my account money or securities, directly to me or to accounts for my benefit, without additional written instructions. (For some disbursements or account types, additional forms are required.)
7. I understand and agree that my Advisor is my self-selected agent who is under my authority and who is not an employee, contractor, solicitor, agent, registered representative or affiliate of SSG. I have done my own due diligence to determine that my advisor is registered and qualifies as an institution capable of independently evaluating investment risks, values and strategies, including with municipal securities, and exercises independent judgment evaluating recommendations and the quality of execution of transactions. I, and not SSG, am responsible for oversight, review, and approval of services provided by my Advisor. SSG is not responsible or liable for any acts or omissions of my Advisor or its representatives or agents. My Advisor will have primary responsibility for communication with me regarding my account except as may be otherwise required or permitted by SSG or by law, rule or regulation, including sending confirmations, statements, or other notices, and as SSG otherwise deems necessary. As part of the security procedure to protect my account, I agree to notify SSG of any discrepancies within 10 days of any confirmation, statement or other notice sent to me. I further acknowledge that my Advisor has advised me of SSG’s commissions, transaction charges and incidental fees or expenses, and I will look to my Advisor or SSG for communication concerning any changes implemented by SSG with respect thereto.
8. I hereby agree fully and forever to release, indemnify and hold harmless SSG, its officers, employees, subsidiaries, affiliates, agents, and any person controlling or under common control with it from and against any and all liability or responsibility for any and all claims, losses, costs, charges, fees, expenses, taxes, damages, attorney’s fees, or other cost whatsoever in any way arising from or as a direct or indirect result of accepting instructions from me or my Advisor for my account.

**TAXPAYER IDENTIFICATION & CERTIFICATION (SEE full IRS Form W-9 for complete instructions)**

<b>Primary Account Holder Social Security # OR Taxpayer Identification #</b>	REQUIRED—Country of Citizenship	Country of Permanent Residence
<b>Joint Account Holder Social Security # OR Taxpayer Identification #</b>	REQUIRED—Country of Citizenship	Country of Permanent Residence

If the account is in more than one name, the Taxpayer Number of the account owner who is named FIRST in the account title MUST be provided above. (See IRS W-9 instructions.) The Taxpayer Identification provided must match the name given to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see IRS instructions. For other entities, it is your employer identification number (EIN).

**IRS FORM W-9 SOCIAL SECURITY/TAXPAYER ID CERTIFICATION. (Rev 10-2018)** (This section is not to be used by nonresident aliens or foreign entities. Use proper W-8 Form. Foreign accounts are subject to taxes in their home jurisdiction—Consult a tax advisor.)

**Classification (required):**  Individual/Sole proprietor/Single-member LLC  C Corp  S Corp  Partnership  Trust/Estate  
 Limited Liability Company. Enter the tax classification (C=corporation, S=S corporation, P=partnership) \_\_\_\_\_  
 Other (See IRS Form W-9 instructions) **Note:** for single-member disregarded LLC, check appropriate box in the first line, not the LLC box.

Exemptions (Codes are for entities, not for individuals. See IRS instructions.)  
 Exempt payee code \_\_\_\_\_  
 Exemption from FATCA reporting code (if any) \_\_\_\_\_

Under penalties of perjury, I certify that: 1.) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and 2.) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and 3.) I am a U.S. citizen or other U.S. person (defined in IRS Form W-9 Instructions); and 4.) The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. See the full instructions on IRS Form W-9.

Initials	Initials	<b>Online Account Access &amp; E-delivery of Statements, Prospectuses and Confirms:</b> I have provided my email address on page 1. Please set up online access to my account(s). I elect to receive brokerage statements, trade confirms, prospectuses and other documents and notices electronically if available. I have read and I understand the Electronic Notification Agreement (page 6).
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<b>Signature of Primary Account Holder</b>	<b>Print Name</b>	<b>Date</b>
<b>Signature of Joint Account Holder</b>	<b>Print Name</b>	<b>Date</b>

Please keep this page for your records.

### **FEE PAYMENT AUTHORIZATION TO PAY YOUR ADVISOR**

As indicated on the Account Application on page 4, I authorize Shareholders Service Group (“SSG”) to pay investment management fees, consultation fees, maintenance fees, planning fees, advisory fees or other fees to the program sponsor, investment manager and Advisor(s) (“Advisor”) from my account as, when, and in the amount, presented by each party. I authorize SSG to liquidate shares of any money fund or cash equivalents to pay such fees. I acknowledge that SSG is not a party to the fee agreement between me and my Advisor. I authorize SSG to rely on my Advisor’s direction with regard to fees, and I agree that SSG shall have no responsibility for the calculation or verification of the fees owed, and SSG shall have no further duty of inquiry. I agree to indemnify and hold harmless SSG and its affiliates, directors, officers, employees, successors and assigns from all losses, claims, damages, liabilities and costs, including attorney’s fees, which SSG may incur by relying upon fee invoices from the Advisor or upon this authorization. This authorization will remain in full force and effect until revoked by me by a written notice delivered personally or verifiably received through return receipt mail or delivery tracking identification. I agree that revocation of this authorization does not constitute termination of any agreement with my Advisor or cancellation of any fees owed by me.

### **TRADING AUTHORIZATION FOR YOUR ADVISOR—LIMITED POWER OF ATTORNEY**

As indicated on the Account Application on page 4, I hereby authorize, constitute and appoint the Advisory Firm, program sponsor, investment manager and individual(s) named herein as my Advisor and attorney-in-fact (“Advisor”), at its discretion to buy, sell (including short sales), trade and transact in stocks, bonds, options and any other securities and/or contracts on margin or otherwise in accordance with terms and conditions for this account for my benefit and at my risk. My Advisor is also authorized to: 1) select a money fund or bank deposit product as a sweep option for my account, including changing the sweep option which may include changes between money market funds and bank deposit products; 2) vote proxies; 3) effectuate tender offers, exchanges, or redemptions, or other similar actions (or acting on corporate mailings) with respect to securities and other holdings in my account. My Advisor is authorized to effect such transactions in my account via any medium available through Shareholders Service Group (“SSG”), electronic or otherwise. I hereby ratify and confirm any and all transactions heretofore or hereafter made by my Advisor for my account, and SSG has no further duty of inquiry regarding accuracy, suitability, or my best interests. In all such purchases, sales, trades and transactions SSG is authorized to follow the instructions of my Advisor in every respect concerning my account, and my Advisor is authorized to act for me and on my behalf in the same manner and with the same force and effect as I might or could do with respect to such purchases, sales, trades or transactions, as well as with respect to all other things necessary or incidental to the furtherance or conduct of such purchases, sales, trades or transactions. I also authorize my Advisor at its discretion to aggregate purchases and sales of securities with those of the same issuer for other clients. When transactions are aggregated in this way, all participating clients of the Advisor will be deemed to have purchased or sold proportionate shares at the average transaction price.

If this agreement is entered into by a trustee or other fiduciary, including someone meeting the definition of fiduciary under the Employee Retirement Income Security Act of 1974 (ERISA) or an employee benefit plan subject to ERISA, the fiduciary warrants that the execution of this Trading Authorization is permitted by the plan’s relevant governing instrument, and that the fiduciary is duly authorized to enter into this agreement. The fiduciary agrees to furnish relevant plan documents to SSG on request. The fiduciary agrees to advise SSG of any event that might affect this authority or the validity of this agreement. The fiduciary also warrants (i) that governing instruments provide that an “investment manager” (as defined in ERISA) may be appointed, and (ii) that the person executing and delivering this agreement is a “named fiduciary” (as defined in ERISA) who has the power under the plan to appoint an investment manager. My Advisor is that investment manager.

I hereby indemnify and hold harmless SSG, its affiliates, directors, officers, employees and agents from and against all claims, actions, costs and liabilities, including attorney’s fees, arising out of or related to reliance on this authorization, and I agree to pay promptly on demand any and all losses arising therefrom or debit balance due thereon. This authorization is a continuing one and shall remain in full force and effect, and SSG shall have no further duty of inquiry. I may change or revoke this authorization by a written notice addressed and verifiably delivered to SSG, by return receipt or delivery tracking identification. Until SSG receives such written revocation it is entitled to act further in reliance on this authorization and indemnity. Any revocation of this authorization shall have no effect on any liability which results from transactions initiated before SSG receives written notice of revocation. This authorization and indemnity is in addition to, and in no way limits or restricts, any rights which SSG may have under any other agreement or agreements between me and SSG. This authorization and indemnity shall inure to the benefit of SSG and of any successor firm or firms and assigns, irrespective of any change or changes at any time in the personnel thereof for any causes whatsoever.

**I have carefully read this Trading Authorization-Limited Power of Attorney and the indemnity herein, and I understand that it authorizes my Advisor to exercise rights and powers over my account as if I had exercised them myself and that my Advisor’s actions and instructions with respect to my accounts are fully binding on me.**

**I understand and agree that Shareholders Service Group has no duty or responsibility to supervise or monitor trading in my accounts by my Advisor or to notify me prior to accepting instructions from my Advisor. I understand that my Advisor will have access to information about my account including duplicate confirmations, statements and other account data.**

Please keep this page for your records.

## ELECTRONIC NOTIFICATION AGREEMENT—eDELIVERY OF STATEMENTS, CONFIRMS, PROSPECTUSES

If I have so indicated on the Account Application on page 4, I wish to view my account(s) online and receive statements, trade confirmations and prospectuses electronically. I understand that by electing to receive electronic delivery of brokerage account communications as outlined below, I will no longer receive paper copies via postal mail, unless electronic versions are unavailable.

To stop receiving paper account statements, trade confirmations and/or other documents as they may be made available (the “Account Communications”), I agree to accept and receive electronic notification that the Account Communications are available online for my retrieval (the “Service”). “I” means the account owner(s) and/or authorized user(s) of the account. “Authorized user” means a person that I have authorized with full access to my account and that has been granted a user ID.

By accepting electronic delivery of the Account Communications, I am agreeing to the electronic delivery of all notices, disclosures and other information relating to my account that are communicated with or within the Account Communications. The Account Communications will be available to me online via [www.mydocumentsuite.com](http://www.mydocumentsuite.com), a service provided by Pershing LLC on behalf of my financial organization (“Shareholders Service Group” or “SSG”), or a website provided to me by Pershing LLC on behalf of my financial organization. I understand that I will be notified by electronic mail (e-mail) when these documents are available to be viewed online. The e-mail notification(s) will be sent to the e-mail address(es) established when registering with this service, or that have otherwise been provided. I may modify the e-mail address(es) through the website or by contacting my financial organization. In the event of an e-mail notification failure as defined by Pershing, Pershing will terminate this arrangement and I will revert to receiving paper documents until such time that I re-enroll through the [mydocumentsuite.com](http://mydocumentsuite.com) or other website service as indicated by my financial organization.

By accepting this Agreement, I affirm that I have a valid e-mail address on record with my financial organization, have access to the Internet and I am at least 18 years of age. I also affirm that I have installed Adobe Acrobat Reader version 4.0 or higher or similar software to view my Account Communications. I agree that electronic delivery of the Account Communications is deemed accepted, regardless of whether a particular document is accessed or viewed. I may print or save a copy of the Account Communications at any time. I may request a mailed copy of my Account Communications by contacting my financial organization.

My consent to accept electronic delivery of the Account Communications is effective until revoked by Pershing, my financial organization or me. I may revoke my consent and resume receiving paper Account Communications by changing my delivery preferences by following the instructions on the website, or by contacting my financial organization directly for assistance. Changes to the electronic delivery settings for my accounts may be made by any authorized user, such as a joint account owner. In the event that I lose access to the website, I may contact my financial organization in order to have my access reinstated, or I may register directly via [mydocumentsuite.com](http://mydocumentsuite.com), or other website service as indicated by my financial organization.

I am responsible for maintaining the confidentiality of my user ID and password, and for restricting access to my computer, and I agree to accept responsibility for all activities that occur under my user ID or password.

I expressly agree and acknowledge that my use of the Service is at my sole risk. None of Pershing, nor SSG, nor their respective directors, officers, employees, agents, contractors, affiliates, information providers or service providers warrant that the [mydocumentsuite.com](http://mydocumentsuite.com) or other website service will be uninterrupted or error free. Neither Pershing nor SSG warrants the timeliness, sequence, accuracy, completeness, reliability or content of any information with respect to accessing electronic information. The service provided herein is on an “as is,” “as available” basis and without warranties including, without limitation, those of merchantability, fitness for a particular purpose or non-infringement other than those warranties which are implied by and incapable of exclusion, restriction or modification under the laws, rules and regulations applicable to this service.

I agree to abide by these terms and conditions as they may be amended from time to time; amended terms will be posted on [www.mydocumentsuite.com](http://www.mydocumentsuite.com) or the website provided by Pershing LLC on behalf of my financial organization. My continued use of either website will constitute my acceptance of the then-current terms and conditions. The terms and conditions of this Agreement set forth the entire understanding and agreement between us with respect to the subject matter hereof.

## BUSINESS CONTINUITY PLAN (BCP)

Shareholders Service Group (SSG) has a Business Continuity Plan with detailed policies and procedures in the event of a significant business disruption (SBD). SSG will take appropriate measures to safeguard employees and property, to assess financial and operational processes, and to protect the books and records. SSG will continue to serve customers in the event of an internal or external SBD through its own means and/or with assistance of our clearing provider, Pershing. Depending upon the type of internal SBD (such as a fire or power outage), SSG may relocate its primary office to its designated alternative site. Business and operational services will continue through normal means with communications via telephone, cell phone, e-mail and the SSG website. In the event of an external SBD (such as a terrorist attack or a natural disaster), SSG and Pershing have back-up facilities and specific arrangements in place to provide continued service. Pershing has its own BCP in place to ensure continuous, reliable delivery of service to customers while maintaining regulatory compliance. Alternative contacts to use in the event of a SBD are (858)229-5535 or email at [service@ssginstitutional.com](mailto:service@ssginstitutional.com), or for Pershing, (201) 413-3635 or (213) 624-6100, ext. 500. This Business Continuity Plan may be modified at any time as needed, and updates are available on the SSG website, [www.ssginstitutional.com](http://www.ssginstitutional.com), under “Important Legal Information” on the home page. A written hard copy is available by mail upon request.

## THE USA PATRIOT ACT

The USA PATRIOT Act is designed to detect, deter, and punish terrorists in the United States and abroad. The Act imposes new anti-money laundering requirements on brokerage firms and financial institutions. By April 24, 2002, all brokerage firms were required to have new, comprehensive anti-money laundering programs. To help you understand these efforts, we provide you this information about money laundering and our steps to implement the USA PATRIOT Act.

**What is money laundering?** Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking, robbery, fraud, racketeering, and terrorism.

**How big is the problem and why is it important?** The use of the U.S. financial system by criminals to facilitate terrorism or other crimes could well taint our financial markets. According to the U.S. State Department, one recent estimate puts the amount of worldwide laundering activity at \$1 trillion a year.

**What are we required to do to eliminate money laundering?** Under rules required by the USA PATRIOT Act, our anti-money laundering program designates a special compliance officer, conducts employee training, conducts independent audits, and establishes policies and procedures to verify the identity of customers, detect and report suspicious transactions, and ensure compliance with the new laws. As part of our required program, we may ask you to provide various identification documents or other information. Until you provide the information or documents we need, we may not be able to open an account or effect any transactions for you. If you have questions, you may contact our Compliance Department at (858) 530-1031.

**Sharing information with other financial institutions.** We will share information with other financial institutions, including our clearing firm, about persons suspected of terrorist financing and money laundering, for the purpose of identifying and reporting activities that may involve terrorist acts or money laundering and to determine whether or not to establish an account or effect a transaction. We will employ certain procedures to ensure only relevant information is shared.



**TO FINANCIAL ORGANIZATION AND ITS ASSIGNS:**

In consideration of Shareholders Service Group, Inc., (“SSG”) accepting and holding an account to provide custodial and brokerage services for me, I understand and agree to the terms of this Agreement, as amended from time to time. I acknowledge that my continued use of my account constitutes my acceptance of this Agreement.

1. **Legal Capacity.** I am least 18 years of age and of full legal age in the state in which I reside.
2. **Risk Disclosure.** I understand that (a) my account is a self-directed account under my authority, managed at the discretion of me or my Advisor; (b) investments in my account involve the risk of fluctuations, loss in value, and possible loss of principal; (c) products and services available through SSG are not insured by the Federal Depository Insurance Corp (FDIC), and are not deposits of, obligations of, or guaranteed by SSG or any other entity unless specifically identified as such.
3. **Non-Fiduciary/No Advice.** I acknowledge that SSG is not an advisor or fiduciary with respect to legal, tax or accounting matters, investment selection, investment strategy, or my best interests. SSG will not provide advice on securities, investments, investment strategies or taxes. I hereby indemnify and hold harmless SSG and its officers, directors, employees, agents and affiliates with respect to suitability of investments and/or transactions for me.
4. **Security Procedure—Confirmations, Account Statements, and Notices. Communications, including account statements, confirmations, and Notifications from SSG or its clearing/custodial firm are the only true record of the activity, trades, transactions, assets, and value of my account.** I understand and agree that (a) any communications sent to me may be part of SSG’s security procedures; (b) that such security procedures are commercially reasonable; and (c) any communications to me are deemed to be authorized and ratified by me if I do not provide written objection within ten (10) days after such communication is sent to me. I agree to promptly notify SSG of any unauthorized activity and/or discrepancies. In all cases, SSG has the right to determine the validity of my objection. This security procedure applies to wire transfers, account transfers, and other account activity.
5. **Disclosure of Professional Status.** I agree to promptly notify SSG in writing if I am now or if I become: (a) registered or qualified with the Securities and Exchange Commission, the Commodities Futures Trading Commission, FINRA, or any exchange or member firm; (b) an “investment advisor;” or (c) an employee of a bank, trust company, or any corporation the majority of the stock of which is owned or controlled by an exchange or broker/dealer.
6. **Applicable Rules and Regulations.** All transactions in my Account shall be subject to the rules, laws, regulations, customs, usages and provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended, the Securities and Exchange Commission, the applicable Federal Reserve regulations, and other applicable federal, state, or self-regulatory organization rules, and of the exchange, market, or clearing house where transactions are executed by SSG, or its agents, subsidiaries and affiliates.
7. **Fees.** Transaction charges and other incidental fees will be charged to my account according to SSG’s prevailing fee schedule, which I have received from SSG or from my Advisor. SSG may change fees from time to time. I may receive an updated schedule by contacting either SSG or my Advisor.
8. **Transaction Settlements.** SSG is authorized to borrow or otherwise obtain securities and/or other property necessary to enable SSG to make delivery and settle transactions on my behalf. I agree to be responsible for any cost or loss SSG may incur, including the cost of borrowing and/or obtaining the securities and/or other property. I agree that SSG is my agent in all such transactions and is authorized to make advances and expend monies as required.
9. **Purchases of Securities.** I understand that SSG generally requires available funds or an equity deposit prior to acceptance of a purchase order.
10. **Sales of Securities.** I understand that SSG requires that stock certificates or book entry positions be in the account in good deliverable form prior to the acceptance of a sell order. Any order without negotiable certificates or book entry shares will be subject, at SSG’s discretion, to cancellation or buy-in.
11. **Liens.** All of the securities and other assets in any account in which I have an interest or which are in the possession or under the control of SSG shall be subject to a lien for the discharge of any and all indebtedness or any other obligation to SSG. In enforcing its lien, SSG at its sole discretion may determine which securities and/or other property are to be sold or which contracts are to be closed. In the event my account is liquidated, I will be liable for any resulting losses and all associated costs incurred by SSG.
12. **Debit Balances and Indebtedness.** I agree to pay upon demand any indebtedness, and I authorize SSG to liquidate assets to pay any amounts owed, including reasonable costs, attorney fees, and expense of collection of indebtedness or debit balance. Debit balances may be charged interest in accordance with SSG’s established custom, as disclosed pursuant to the provisions of Rule 10b-16 of the Securities Exchange Act of 1934.
13. **My Responsibility Regarding Certain Securities and Offers.** Certain securities, such as warrants, stock purchase rights, convertible securities, offers to tender, or exchange securities may grant the holder valuable rights that may expire unless the holder takes action. I am responsible for knowing the rights and terms of all securities in my Account, which may be altered from time to time by the issuer. SSG and its agents are not obligated to notify me of expiration or redemption dates or to take any action on my behalf without instructions from me except as required by law, rule, or regulation.
14. **Telephone Recording.** I understand and agree that for our mutual protection SSG may record my telephone conversations with SSG.
15. **Joint Accounts.** If there is more than one owner of the account, then each owner agrees that he or she shall be jointly and severally subject to the obligations of this Agreement and to the liabilities for the account. SSG may follow the instructions of any of the joint owners concerning the account.
16. **Arbitration Disclosure.** 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.

**Arbitration Agreement.** ANY CONTROVERSY BETWEEN YOU AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE THE NEW YORK STOCK EXCHANGE, INC., ANY OTHER NATIONAL SECURITIES EXCHANGE ON WHICH A TRANSACTION GIVING RISE TO THE CLAIM TOOK PLACE (AND ONLY BEFORE SUCH EXCHANGE), OR THE FINANCIAL INDUSTRY REGULATORY AUTHORITY, INC. NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PREDISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL; (I) THE CLASS CERTIFICATION IS DENIED; (II) THE CLASS IS DECERTIFIED; OR (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

**Applicability to Persons Not Residing in the U.S.** If I am not residing in the United States at the time of any controversy between me and SSG subject to this arbitration Agreement, I agree to the provisions discussed above and the following additional provisions: (1) I agree that the rules of the organization administering the arbitration, namely the Financial Industry Regulatory Authority, Inc., specifically provides for the designation of the place where the arbitration is to take place; (2) All arbitrations shall be held in the English language, unless otherwise agreed to by the parties.

**ACCOUNT AGREEMENT (continued) Please keep this page for your records.**

17. **Exchange of Information.** I agree that SSG and its agents may request or exchange personal, financial, credit information, or other confidential information regarding me between them or with others including my advisor and its agents in connection with my account. Information concerning my account will be confidential and will not be distributed, lent or resold by SSG for any purpose other than servicing my account. I authorize SSG to provide information related to my account responding to any subpoena, court order, or regulatory or law enforcement officials exercising appropriate jurisdiction. I expressly authorize SSG to obtain reports concerning my creditworthiness. Upon my written request, SSG will inform me whether it has obtained a credit report and the name and address of any reporting agency that provided it.
18. **Disclosures to Issuers.** Under Rule 14b-1(c) of the Securities Exchange Act of 1934, SSG or its agents are required to disclose to securities issuers the name, address, and holdings of its customers who are beneficial owners of such issuer's securities, unless I notify SSG in writing of my objection to such disclosure.
19. **Impartial Lottery Allocation System.** When SSG holds bonds or preferred stocks in street or bearer form which are callable, all or in part, I agree to participate in the impartial lottery allocation system of the called securities in accordance with the provisions of the rules of the New York Stock Exchange. I understand that when the call is favorable, no allocation will be made to any account in which SSG, their affiliates, directors, officers or employees, have a financial interest until all other customers' positions in such securities are satisfied on an impartial lottery basis.
20. **Best Execution.** Consistent with the overriding principle of best execution, orders placed through SSG will be routed to primary exchanges and other market centers, including regional securities exchanges and dealers which make markets over-the-counter. In an effort to obtain best execution, SSG or its agents may consider several factors, including price improvement opportunities (executions at prices superior to the then prevailing inside market on OTC or national best bid or offer for listed securities). Details about compensation for a particular transaction will be provided upon request. SSG does not receive cash or non-cash payments for routing order flow, and does not consider reciprocal business arrangements in the routing of its orders.
21. **Payment for Order Flow.** Disclosure of Order Routing Practices: SSG does not receive payment for order flow. As required by SEC Rule 606 (formerly SEC 11Ac1-6) and the FINRA, SSG discloses payment for order flow practices (compensation received by placing orders through market makers and specialists on registered exchanges) when opening a new account, annually thereafter, and on confirmations. Current details about order routing and execution are available through our website at [http://www.ssginstitutional.com/ssg\\_2010\\_legalnotice\\_aboutUs.html](http://www.ssginstitutional.com/ssg_2010_legalnotice_aboutUs.html)
22. **Extraordinary Events.** SSG and its agents will not be liable for losses caused directly or indirectly by government restriction, exchange or market rulings, suspension of trading, computer or telephone failure, war, earthquakes, strikes or any other conditions beyond SSG's control.
23. **Mutual Funds.** Mutual funds are sold by prospectus, which describe the funds' risks, objectives, fees, expenses and sales charges. I understand I may receive a prospectus on any fund including Exchange Traded Funds directly from the fund's distributor. SSG's Mutual Fund Network Guide details certain mutual fund risks, limitations and other disclosures. Mutual funds are not FDIC-insured nor guaranteed by the U.S. government and are not deposits or obligations of or guaranteed by any bank and are subject to market risk, including possible loss of principle. SSG may receive service fees, 12b-1 fees, administrative or distribution fees from mutual funds, cash sweep deposits or money market funds. Fees paid to SSG by a fund may be in lieu of transaction fees paid by me, and such transaction fees may be greater or less than fees paid to SSG by the funds, depending on the value of my shares and the length of my holding period. I may avoid SSG's mutual fund transaction fees by investing directly with the fund. I may hold a share class of a fund which has a higher expense ratio than other share classes available. I agree that share class choices are at the discretion of me or my Advisor, and I agree that SSG has no involvement in selecting a fund or share class for me.
24. **Cash Sweep programs.** SSG has a selection of cash sweep options available through its clearing firm through which uninvested cash balances in my brokerage account may be automatically swept into interest-bearing vehicles. I may choose to have my uninvested cash balances in my brokerage account swept into an eligible money market fund from Federated ("Money Fund") or an eligible FDIC Insured Bank Sweep Program from InterLink Insured Bank Deposits ("Bank Sweep") or other eligible FDIC-insured Bank Sweep program. If no sweep option is selected, the default sweep option will be set up on my account. I understand that the default sweep option is not a recommendation by SSG. Due to federal banking regulations, clearing firm conditions, fund minimums, and fee payment arrangements which reduce the cost of the sweep program, not all sweep options are available to all customers or account types. In most circumstances, SSG receives payments from the sweep option sponsors. The amount of the fee paid to SSG will inversely affect the interest rate paid on the cash balances, reducing the yield on cash balances. I may choose not to sweep uninvested cash to a cash sweep option, however no interest will be paid on uninvested cash if no sweep option is chosen. Other broker-dealers may offer sweep vehicles with different yields, expenses and convenience features. The yields and rates offered by the SSG Cash Sweep Program are competitive. SSG is not obligated to offer other cash sweep vehicle options or to make available other sweep options offering a rate of return that is equal to or greater than other comparable investments. Over any given time period, the interest rate on the Bank Sweep may be lower than the rate of return on other sweep vehicles which are not FDIC insured such as money market funds. As with other investments in my account, my Advisor may select a sweep option for me under authorization(s) I have provided. The Program should not be viewed as a long-term investment option. (If I desire, as part of an investment strategy, to maintain a cash position more than a short period of time or to seek the highest yields currently available in the market for cash balances, I or my Advisor will discuss other investment options.) My Advisor receives no payment or compensation or other incentive based on the sweep option selected. For a list of sweep options, I will contact my Advisor. A prospectus or a sweep program disclosure, with more complete information, including terms, management fees, rates and expenses, will be sent upon opening an account or making changes to the sweep option. The cash balance in the FDIC bank deposit account or in shares of the money market mutual fund in which I have a beneficial interest can be liquidated upon my request and the proceeds returned to my brokerage account or remitted to me. Upon at least 30 calendar days prior written notice SSG or its clearing firm may: (1) make changes to the terms and conditions of the Sweep Program; (2) make changes to the terms and conditions of a product currently available through the Sweep Program; (3) change, add, or delete products available through the Sweep Program; or (4) change my investment through the Sweep Program from one product to another. If SSG changes the sweep product I currently use, I will receive written notice describing the new terms and conditions of the Sweep Program option selected, and if I do not accept the new terms and conditions I may choose a different option or I may choose not to sweep my uninvested cash to a cash sweep option, however no interest will be paid on uninvested cash if no sweep option is chosen. Information regarding FDIC insurance coverage is available at [www.fdic.gov](http://www.fdic.gov). Cash balances invested in the Bank Sweep program are not covered by SIPC or excess-SIPC coverage. Additional information regarding SIPC coverage is available at [www.sipc.org](http://www.sipc.org). Cash balances invested in a Money Fund are not covered by FDIC nor guaranteed by the U.S. government and are not deposits or obligations of or guaranteed by any bank and are subject to market risk, including possible loss of principle.
25. **Specialized Investments.** As broker-dealer and/or agent of record for my account, SSG may receive compensation on certain investments in my account, such as limited partnerships or variable insurance products, purchased through SSG or transferred in from other firms. Details about compensation on a particular investment will be provided on request.
26. **For Retirement Plan Sponsors and Participants. Notice** under Employee Retirement Income Security Act of 1974 (ERISA), Section 408(b)(2): I acknowledge the disclosure that SSG is not a fiduciary with respect to taxes or investment advice, selection or strategy (see section 5 above); that SSG will charge fees (see section 5 above) and may receive compensation based on investments in my account(s) (see 23, 24, & 25 above).
27. **UTMA/UGMA Gifts to Minors.** Assets in accounts registered as UTMA or UGMA Custodial accounts for a minor are the legal property of the minor named on the account. Gifts to such accounts are irrevocable. Upon the age of majority, the beneficiary has full right to the assets. Withdrawals from such accounts are subject to state law requiring that use of the money directly benefit the minor, and the custodian may be required to prove that any withdrawal directly benefits the minor.
28. **Municipal Bond Offering Official Statements.** Municipal bond offering official statements are available electronically at: <http://www.emma.msrb.org/>
29. **No Waiver.** No provision of this Agreement shall be waived, altered, modified or amended unless agreed to in writing signed by an officer of SSG.
30. **Successors; Assignment.** This Agreement shall be binding upon my heirs, executors, administrators, personal representatives and assigns. This Agreement shall inure to the benefit of SSG and its successors, assigns and agents. SSG may assign its rights and duties under this Agreement to any of its subsidiaries or affiliates without giving notice, or to any other entity upon prior written notice. I will not assign rights and obligations hereunder without first obtaining the prior written consent of SSG.
31. **SIPC.** I may obtain information about the Securities Investor Protection Corp, including a SIPC brochure, from [www.sipc.org](http://www.sipc.org), or at (202)371-8300.
32. **The FINRA Public Disclosure Hotline** telephone number is (800) 289-9999. The FINRA Website address is [www.finra.org](http://www.finra.org). A copy of an investor brochure that includes information concerning the FINRA Public Disclosure Program can be obtained by calling the Public Disclosure Hotline or on the FINRA Website, [www.finra.org](http://www.finra.org)

**ACCOUNT AGREEMENT (continued) Please keep this page for your records.**

33. **Complaints.** Send complaints or compliments about the services provided by SSG to Shareholders Service Group, 9845 Erma Rd., Suite 312, San Diego, CA 92131. 858-530-1031.
34. **Clearing and Custody Firm.** Pershing, LLC, a subsidiary of The Bank of New York Mellon Corp, clears and carries brokerage accounts on a fully disclosed basis for SSG.

**PRIVACY POLICY Shareholders Service Group (“SSG”) Privacy Policy**

Shareholders Service Group (SSG) considers the confidentiality of customer information (or “personal information”) a top priority. In accordance with Federal and State Law, including the Gramm-Leach-Bliley Act and SEC Regulation S-P, “Privacy of Consumer Financial Information,” SSG has adopted this privacy policy to address safeguards for the protection of your personal information. We want you to know how we use and protect personal information we obtain from you or other sources in the course of providing our services.

***What Information We May Collect***

We collect and maintain your personal information, as required by law and regulation, for our business purposes so that we can provide services to you, process your transactions, maintain your account(s), respond to court orders or legal investigations, and/or report to credit bureaus. Most if not all the personal information we have about you comes directly from you, on applications, forms and other information you provide, whether in writing, in person, by telephone, through your advisor, electronically or by other means. Such information includes your name, address, financial information, occupation, employer, birth date, social security number, e-mail address, phone number, etc. We also maintain records of your account history, assets and balances. We may collect personal information from outside sources, including credit reporting agencies, and Central Registration Depository if you are or were associated with the securities industry.

***Protecting Your Information***

We maintain both physical and electronic safeguards in accordance with Federal and State law and regulatory standards. Employee access to customer information is restricted to those who have a need to know in order to provide you with our services or to comply with laws and regulations. Employees who have access to individual information receive training required to follow company procedures designed to keep that information confidential. We destroy documents that may contain customer information before discarding them. When you are *no longer* our customer, we continue to safeguard and share your information as described in this notice.

***Disclosure of Nonpublic Personal Information***

SSG DOES NOT SELL OR SHARE CUSTOMER INFORMATION OR CREDITWORTHINESS INFORMATION WITH ANY AFFILIATES OR NON-AFFILIATES FOR THE PURPOSES OF MARKETING OR JOINTLY MARKETING PRODUCTS OR SERVICES TO YOU. WE WILL SHARE CUSTOMER INFORMATION WITH OTHERS ONLY AS STATED IN THIS POLICY, UNLESS WE PROVIDE YOU ADDITIONAL NOTICE OR ASK FOR YOUR PERMISSION, AS REQUIRED BY LAW OR RULE.

We may share your information with unaffiliated third parties who perform services for SSG or your advisor in connection with servicing the accounts and products that you have with us. These parties include your advisor, other financial service providers, clearing firms, such as Pershing LLC, attorneys, accountants, auditors, administrators, insurance companies, payment processing companies, and data processing companies, who assist us in a number of ways in servicing accounts, for example, in fulfilling service requests, processing transactions, producing or providing reports, statements or other communications for you or your advisor.

We may disclose information we maintain about you to credit bureaus, regulatory agencies and similar organizations when required or permitted by law. Such shared information may include a disclosure in connection with a subpoena or similar legal process, an investigation, an audit, or examination or requirement under the USA PATRIOT Act. In addition, we may exchange information with reference sources and clearinghouse services for purposes of credit reporting and verification, but we do not share information with affiliates or non-affiliates about your creditworthiness.

Protecting your privacy is an ongoing concern. We evaluate security standards and procedures in order to protect your information with the best available means. Please notify us if it ever appears that our records contain incomplete or inaccurate information about you. We will promptly investigate your concerns and make any necessary corrections. SSG will provide customers an initial notice of its privacy policy at the time of opening an account, and thereafter it will provide annual privacy policy updates. SSG reserves the right to make changes to this policy. The statement of this Privacy Policy including updates is available at our home office, on our company website at [www.ssginstitutional.com](http://www.ssginstitutional.com), and wherever such documents are required. The Compliance Officer is responsible for implementing and monitoring this policy.

SSG’s services are not offered to, targeted at, or designed for persons or data subjects residing in the European Economic Area or EU.



9845 Erma Road, Suite 312  
 San Diego, CA 92131  
 Phone (858) 530-1031  
 (800) 380-7370  
 Fax (858) 530-1820

You can name a Trusted Contact Person associated with your account. Naming a Trusted Contact Person can help protect you from financial exploitation.

<b>TRUSTED CONTACT PERSON</b>			
You may name a trusted contact person— someone over 18 years old-- whom we may contact if we have concerns about your whereabouts or your health status, or if we become concerned that you may no longer be able to handle your financial affairs or that you may be a victim of fraud or exploitation. The trusted contact person should not be your Advisor or someone already authorized to place transactions or receive account information.			
Trusted Contact Name		Birthdate	
Street Address/ City/ State/ ZIP			
Email Address			
Home Phone	Mobile Phone	Business Phone	
PRINT Account Holder Name(s)			
Account Number	Other Account Number	Other Account Number	Other Account Number
Other Account Number	Other Account Number	Other Account Number	Other Account Number
Signature(s) of Account Holder(s)		Signature(s) of Account Holder(s)	Date

**Specified Adult and Trusted Contact Disclosure** By completing a physical or electronic contact form or providing Trusted Party information to my broker or investment professional for electronic capture, I/we authorize Shareholders Service Group (SSG) and Pershing LLC (Pershing) and their affiliates to share my nonpublic personal information\* held at SSG and Pershing with the named trusted contact person(s) (the "Trusted Contact Person(s)") identified as such. Additionally, I/we authorize this information to be shared with the Trusted Contact Person(s) at the discretion of SSG and Pershing. This authorization includes, but is not limited to, sharing or disclosing any information regarding securities, insurance, bank related, financial planning or other financial products or services offered by or through SSG and/or Pershing or any financial information I/we may have provided to SSG and Pershing. I/we understand that SSG and/or Pershing, LLC may contact the named Trusted Contact Person(s) if there are questions/concerns about my whereabouts or health status (i.e., if SSG and/or Pershing becomes concerned that I may no longer be able to handle my financial affairs) or in the event that SSG and/or Pershing becomes concerned that I may be a victim of fraud or exploitation. Account owners should contact SSG or their financial advisor with additional questions. Account owners may also contact FINRA at its toll-free number for senior investors to get assistance or raise concerns about issues with brokerage accounts and investments. CALL: 844-57-HELPS (844-574-3577) MONDAY – FRIDAY; 9 – 5 P.M. ET

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





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(858) 530-1820 FAX  
www.shareholdersgroup.com

## Advisor’s Authority for Prospectuses and Proxies

To Shareholders Service Group (“SSG”)/ Pershing, LLC:

I hereby grant to my Advisor \_\_\_\_\_ (“Advisor”)  
*Print Advisory Firm Name*

authority over my account as indicated below. Advisor holds discretionary authority over my account pursuant to an advisory agreement between me and my Advisor.

I authorize my Advisor to accept delivery on my behalf of prospectuses from mutual funds, ETFs, and other eligible new issues. I authorize SSG to forward such prospectuses to my Advisor.

I authorize my Advisor to vote proxies on my behalf. I authorize SSG to forward such proxy materials, annual reports, and other related issuer material to my Advisor.

***If neither box above is checked, I authorize both services, and my signature below confirms such authorization.***

I understand that this authorization may be rescinded by me at any time by a written notice addressed and delivered to SSG. This authorization shall inure to the benefit of your successors and assigns.

\_\_\_\_\_  
Account Number(s)

\_\_\_\_\_  
Account holder/Trustee Name                      Signature                      Date

\_\_\_\_\_  
Account holder/Trustee Name                      Signature                      Date

\_\_\_\_\_  
Account holder/Trustee Name                      Signature                      Date

\_\_\_\_\_  
Account holder/Trustee Name                      Signature                      Date

FOR SSG INTERNAL USE ONLY

Advisor # \_\_\_\_\_ Disc Auth \_\_\_\_\_ Approved \_\_\_\_\_



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## Objecting 14B-1

The delivery of shareholder communications is a service that is managed on your behalf. The Securities and Exchange Commission's Rule 14b-1 is intended to provide for improved communications between companies that issue securities and the investors who own those securities.

Upon request from a company whose securities you hold, and in accordance with the Securities and Exchange Commission's Rule 14b-1, we are obligated to provide your name, address, and the number of shares that you hold, unless you object in writing.

Return this form only if you **do not** wish to disclose your name address and the number shares held to those companies in which you own shares. *Provide the account number and account holder's name(s) for any account which you do not wish to be disclosed to companies whose securities are held in the account.*

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To  
Pershing, LLC  
Main Post Office  
Box 2054  
Jersey City, NJ 07303-2054

**Please do not disclose my/our name, address, or the number of shares held to the companies in which I/we own shares.** *For joint accounts both signatures are required.*

Account Number \_\_\_\_\_

\_\_\_\_\_  
Print Account holder Name

\_\_\_\_\_  
**Account holder signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
Joint Account holder Name

\_\_\_\_\_  
**Joint Account holder signature**

\_\_\_\_\_  
**Date**

# Institutional Custodial Services Exclusively for Independent Registered Investment Advisors

## Fee Schedule (effective 01/01/2024) No advisor minimum. No account minimum.

Equity Trades \$4.95*		
*Online Orders	\$4.95* minimum	
*Over 2000 shares=\$.01 per share for full order, \$95 maximum (except foreign). Foreign security fees vary by country. Broker-assisted order \$35 min, \$95 max. SEC fees on sell orders, foreign agency fees, and taxes are charged on a pass-through basis on all trades.		
Bonds & Other Fixed Income		
Agency Trades	\$50 per bond trade	
Principal Trades	NTF (included in bond price / yield)	
Listed Bonds, UITs, ARPs, CDs, Treasuries at Auction	\$50	
CDs, New Issues	Fees vary by bank. Add'l \$35 max. svc fee.	
Options	Online	Broker-assisted
Options	\$19.95 + \$1.25 /contract	\$35 + \$1.50 per contract
Option Exercise	n/a	\$35 per assignment
Fee Choice – Alternate Asset-based Trade Pricing Schedule		
Fee Range: 30 to 15 bps Minimum: \$350 annually		
Margin Rate: Annualized rate based on average debit balance		
\$0 - 10,000	Broker Call + 2.5%	
10,001 – 50,000	Broker Call + 2.0%	
50,001 – 100,000	Broker Call + 1.5%	
Over 100,000	Broker Call + 1.0%	
Over 1,000,000	Broker Call + 0.75%	
<b>Broker Call rate is subject to change.</b> Hard-to-borrow short positions subject to surcharge based on market demand. Ask about our Fully Paid Securities Lending program.		
Cash Management Products		
	Corestone Silver & Silver Plus	Corestone Gold & Platinum
Annual Fee	Checkwriting-\$25 Checks plus Debit Card-\$50	Gold- \$100. Corp- \$150 Platinum-\$150 Corp-\$250
Minimum to open	Silver-\$5,000 SilverPlus-\$5,000	Gold-\$10,000 Platinum-\$20,000
Reorder checks	\$25	Gold-\$25, Platinum-\$25
Returned check/ACH	\$25	\$25
Stop Payment	\$25	\$25
Overnight Delivery Checks / Debit Card	\$25	\$25
Retirement Accounts		
IRA annual fee- Accts over \$10,000	Fee Waived	
IRA annual fee- Accts under \$10,000	\$25 not prorated	
QRP, SEP, 403b, Individual(k), 401k annual fee	\$50	
Roth IRA Conversion/Recharacterization	\$25	
401k Loan Processing	\$95	
Retirement acct termination fee	\$95	
Alternative Investment/Limited Partnership/Private Investment		
Custody Fee per position /year-not prorated	\$60 reg'd/\$150 unreg'd	
Subscription/Redemption/Transfer/Rereg	\$125	
Unrecognized Income Filing	\$200	

Mutual Funds—Over 15,000 funds. 8,000 NTF funds available without transaction fees		
Please see Mutual Fund Network Guide for NTF list, other costs, and disclosures.		
Transaction Fee Funds—Online Order	\$15- \$25^^	
Transaction Fee Funds—Broker assisted	\$35	
DFA Funds	\$10	
Exchanges (Buy and Sell between funds same day-same fund family)	\$25 (\$12.50 per side) \$15 for DFA	
Periodic (SRS) Non-NTF funds	\$4	
NTF Fund Minimums**	No-load and many Load NTF Funds	Load Funds NAV at NTF**^
Regular trades	2,500	5,000
IRAs/QRPs	500	5,000
Periodic (SRS) Purch/redm	100	1,000
*Short-Term Redemption (STR) Fee on NTF funds: \$75 for shares purchased at SSG and sold in 3 months or less; STR for periodic redemptions held less than 3 months is \$5.50. *\$25 transaction fee applies on redemptions of load funds within 3 months of transfer-in **\$25 transaction fee applies on orders below NTF minimum. ^\$5,000 minimum purchase may apply. Fund minimums and SSG minimum may vary. ^RIA's may purchase most load funds under a load-waiver--See fund prospectus ^^\$25 fee applies to these and other funds: Vanguard, Dodge&Cox, Pimco Instl, CGM, Fairholme, Aegis, Allianz Instl, Northeast Invstrs, Meridian, Alpine, New Alternatives, Loomis Instl, Sequoia, FPA Funds, Stratton, T Rowe Inst'l, American F-3, other F-3 and most Institutional Funds.		
Optional Services for Advisor's Firm		
Advisory Fee Prep Service	\$5 per acct per event min \$100	
Enhanced cost basis on statement	\$2.50 per acct per qtr	
Data Downloads	\$100 per mo	
Performance Report Quarterly Basic/Extended	\$20/\$25 per acct per quarter	
Miscellaneous Account Fees		
Certificate / Legal Transfer / Rule 144	\$95	
Check Stop payment or /ACH returned	\$25	
Dividend Reinvestment on equities	25¢ per item	
Trade Correction, DK'd, Post settlement	\$25 per trade, + losses	
ESOP Exercise	\$100 plus transfer fees	
Foreign Account/Puerto Rico Account	\$75 annually	
Foreign Ordinary Shares, transfer/settle	\$75 to \$450, by country	
Margin Extension	\$25	
Mutual Fund share class conversion	\$50	
Overnight Check Delivery	\$25	
Paper Tax Documents (e.g., 1099, 1099R)	\$10 annually	
Paper document delivery	\$2 per month	
Safekeeping/Foreign Custody	\$10 per month/per item	
Transfer Out/ ACAT out/ Partial Transfer	\$95 per transfer	
Wire Fee	\$35 in USA/ \$50 foreign	
Corporate Reorg Items		
Voluntary	\$25	
Mandatory	No charge	
Physical delivery	\$95	
Rejected deposit	\$100	
Loan Advance to 70% of account equity (Not available in all states)		
\$25,001 - \$500,000	Prime Rate plus .50%	
\$500,000-\$1 million	Prime Rate plus .40%	
\$1 million or more	Prime Rate plus .35%	