

Investment Advisor (“IA”) Information (This portion to be completed by IA.)

IA Firm Name (please print): _____

IA Master Account Number: _____ Service Team: _____

Advisor Contact Information (if follow-up is required): _____

Is your firm (or a principal, employee or related person* of your firm) an owner, executor, guardian, conservator or custodian of this account?

Yes No

If “yes,” is it intended that this account will hold assets belonging to persons or entities other than your firm, your firm employees or yourself, or relatives of you or your firm members? Yes No

*A “related person” is defined as any advisory affiliate or any person that is under common control with your firm. See Form ADV for additional information.

To use this form, all account holders must be U.S. citizens or U.S. resident aliens, reside in the U.S. or one of its territories, and provide a U.S. mailing address.

Please print in CAPITAL LETTERS if you are filling out this form or providing an attached instruction by hand.

Note: To add checks or debit cards to your Personal account, please submit the Update Your Schwab One Account form.

1. Type of Account (Select only one.)

Schwab One Schwab One with Margin

2. Registration (Select only one.)

- Individual Joint Tenants with Rights of Survivorship Tenants in Common
- Tenants by the Entirety† Community Property† Community Property with Rights of Survivorship†
- Conservatorship* Guardianship*
- Custodial (Section 11, optional) Under Laws of (State)§ _____ Age of Termination§ _____

Estate* _____

Decedent’s First Name _____ Decedent’s Middle Name _____

Decedent’s Last Name _____ Decedent’s Social Security Number _____

Tax ID Number of the Estate _____

† This type of registration may not be available in your state.

* For Estate, Guardianship, or Conservatorship accounts, also submit a copy of your court order (Letters Testamentary, Letters of Administration, Letters of Guardianship, or Letters of Conservatorship), certified as currently valid by the court clerk within the last 60 days and bearing the clerk’s original signature and seal.

§ Required for minors who are residents of states governed by the Uniform Transfers to Minors Act or by the Uniform Gifts to Minors Act. The age of custodianship termination varies by state, although many states set the maximum age for termination at 21. If you do not indicate an age or governing state law here, the account will be set up using the custodian’s state of residence and that state’s default age of custodianship termination (either 18 or 21). If neither the minor nor the custodian is a U.S. resident, the custodian must indicate the governing state law in the Governing State Law field above.

I understand that electing to extend custodianship to age 25, if applicable, may cause me to lose my annual exclusion from federal gift tax and that I should consult with an attorney or tax advisor before making this election. (Note: Only certain states allow the custodianship to be extended to the minor’s 25th birthday. This election may be exercised only in those states that specifically provide for it.)

Brokerage Products: Not FDIC-Insured • No Bank Guarantee • May Lose Value

For Charles Schwab Use Only

Account Number _____



3. Account Holder Information (For information about Schwab's privacy policy, see the attached Schwab One® Account Application Agreement.)
 As required by federal law, Schwab will use the information provided below to verify your identity.

Primary Account Holder/Minor/Executor

Name (First) _____ (Middle) _____ (Last) _____		
Are you known by another name? Specify: _____		
Home/Legal Street Address (no P.O. boxes, please) Line 1 _____		Line 2 _____
City _____	State _____	Zip Code _____
Mailing Address (if different from above; P.O. boxes may be used) Line 1 _____		Line 2 _____
City _____	State _____	Zip Code _____
Social Security/Tax ID Number _____	Date of Birth (mm/dd/yyyy) _____ / _____ / _____	Email Address _____
Home Telephone Number () _____	Business Telephone Number () _____	Cellular Telephone Number () _____
Country(ies) of Citizenship (Must list all; if not a U.S. citizen, please complete identification information below.) <input type="radio"/> USA <input type="radio"/> Other: _____ <input type="radio"/> Other: _____		Country of Legal Residence <input type="radio"/> USA <input type="radio"/> Other: _____
Identification Type (Complete only if not a U.S. citizen.) <input type="radio"/> Passport <input type="radio"/> U.S. Driver's License <input type="radio"/> U.S. Gov't-Issued ID		Identification Number _____
State or Country of Issuance _____	Issue Date _____	Expiration Date _____
Employer Name/Industry (If self-employed, indicate nature of business.) _____	Occupation/Position _____	Employment Status <input type="radio"/> Employed <input type="radio"/> Retired <input type="radio"/> Self-Employed <input type="radio"/> Non-Employed
Business Street Address (no P.O. boxes may be used) Line 1 _____		Line 2 _____
City _____	State _____	Zip Code _____
Are you affiliated with or employed by a stock exchange or member firm of an exchange or FINRA, or a municipal securities broker-dealer? <input type="radio"/> No <input type="radio"/> Yes (If "yes," you must attach a letter from your employer or affiliated broker-dealer approving the establishment of your account when submitting this application.)		
List the company name _____.)		
Are you a director, 10% shareholder or policy-making officer of a publicly held company? <input type="radio"/> No <input type="radio"/> Yes (If "yes," enter company name _____ and trading symbol _____.)		



3. Account Holder Information (Continued)

Additional Account Holder/Custodian/Co-Executor

Name (First) _____ (Middle) _____ (Last) _____		
Are you known by another name? Specify: _____		
Home/Legal Street Address (no P.O. boxes, please) Line 1 _____		Line 2 _____
City _____	State _____	Zip Code _____
Mailing Address (if different from above; P.O. boxes may be used) Line 1 _____		Line 2 _____
City _____	State _____	Zip Code _____
Social Security/Tax ID Number _____		Date of Birth (mm/dd/yyyy) _____ / _____ / _____
Home Telephone Number (_____) _____	Business Telephone Number (_____) _____	Cellular Telephone Number (_____) _____
Country(ies) of Citizenship (Must list all; if not a U.S. citizen, please complete identification information below.) <input type="radio"/> USA <input type="radio"/> Other: _____ <input type="radio"/> Other: _____		Country of Legal Residence <input type="radio"/> USA <input type="radio"/> Other: _____
Identification Type (Complete only if not a U.S. citizen.) <input type="radio"/> Passport <input type="radio"/> U.S. Driver's License <input type="radio"/> U.S. Gov't-Issued ID		Identification Number _____
State or Country of Issuance _____		Issue Date _____ Expiration Date _____
Employer Name/Industry (If self-employed, indicate nature of business.) _____	Occupation/Position _____	Employment Status <input type="radio"/> Employed <input type="radio"/> Retired <input type="radio"/> Self-Employed <input type="radio"/> Non-Employed
Business Street Address (no P.O. boxes may be used) Line 1 _____		Line 2 _____
City _____	State _____	Zip Code _____
Are you affiliated with or employed by a stock exchange or member firm of an exchange or FINRA, or a municipal securities broker-dealer? <input type="radio"/> No <input type="radio"/> Yes (If "yes," you must attach a letter from your employer or affiliated broker-dealer approving the establishment of your account when submitting this application.)		
List the company name _____.)		
Are you a director, 10% shareholder or policy-making officer of a publicly held company? <input type="radio"/> No <input type="radio"/> Yes (If "yes," enter company name _____ and trading symbol _____.)		



4. Your Consent to Enroll in Schwab's Cash Features Program

The Cash Features Program is the service that we provide that permits the uninvested cash or "free credit balance" in your brokerage account to earn income while you decide how those funds should be invested. The attached Cash Features Program General Terms and Conditions will inform you of the general terms and conditions of the products available through our Cash Features Program.

By signing this Application, you consent to having the free credit balances in your brokerage account included in the Cash Features Program. You understand that the Schwab Bank Sweep feature will be automatically included on accounts of account holders residing in the U.S. and that the Schwab One® Interest feature will be automatically included on accounts of account holders who reside outside the U.S. You also understand that if you or your Independent Investment Advisor would prefer the Schwab One Interest or Money Fund Sweep feature, and your account is eligible for your preferred feature, you or your Independent Investment Advisor may change your cash feature selection by contacting Schwab after your account is opened.

You acknowledge receipt of the Cash Features Program General Terms and Conditions that is attached to this Application. You understand that the Cash Features Program and the individual products are governed by the Schwab One Account Agreement and acknowledge that additional information is available within the Cash Features Disclosure Statement applicable to your account. You understand and agree that Schwab may upon 30 days' advance written notice (1) make changes to the terms and conditions of the Cash Features Program; (2) make changes to the terms and conditions of a product currently available through the Cash Features Program; or (3) move your free credit balances from one product to another product available under the Cash Features Program.

5. Electronic Delivery (eDelivery) Enrollment

We will send information to the email address for the Primary Account Holder as listed in Section 3, providing instructions on how to complete enrollment and electronically consent to eDelivery via Schwab's secure website, www.schwaballiance.com. Enrollment may also qualify you for lower online equity trades—consult your IA or the applicable *Charles Schwab Pricing Guide* for additional details. Once enrolled, the Primary Account Holder will receive email notifications when account statements and trade confirmations are available via www.schwaballiance.com. If you do not wish to enroll in eDelivery, ignore the email that Schwab sends to the Primary Account Holder.

6. Checking Preferences

If you want checks, make one selection in A or B. If you do not want checks, skip this section and go to Section 7.

A. Schwab One® brokerage checks and Visa® Platinum debit cards.

Select only one:

- Checks only
- Checks and one Visa debit card
- Checks and two Visa debit cards (second debit card may be issued only in the name of the additional account holder on joint accounts)

Checking. If you would like to order personal checks, indicate how the name(s) and address should read.

Account Holder	Additional Account Holder		
Address	City	State	Zip Code
Special Information (if any)			

Visa. If you would like to order a Schwab One Visa Platinum debit card, indicate the name(s) that should appear on the card. Schwab One Visa Platinum debit card privileges are not available for Custodial, Estate, Conservatorship, or Guardianship accounts.

Account Holder	Additional Account Holder
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B. **Schwab Bank High Yield Investor Checking® account.* Complete and attach** the Add Schwab Bank High Yield Investor Checking to Your Schwab One Brokerage Account Application. This full-featured Schwab Bank checking account links to your Schwab One brokerage account and includes unlimited checkwriting, free Schwab Bank Bill Pay™, a Visa Platinum debit card with ATM rebates,† downloads to Microsoft® Money or Quicken®, and interest on your cash balances.‡

*You must be a U.S. citizen or U.S. resident alien, reside in the U.S. or one of its territories, and have a U.S. mailing address to open a High Yield Investor Checking account.

† Refer to the *Schwab Bank Deposit Account Pricing Guide* for details.

‡ Schwab Bank is an FDIC-insured depository institution affiliated with Schwab. Funds deposited at Schwab Bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 when aggregated with all other deposits held by you in the same capacity at Schwab Bank.



7. Authorizations (Optional—please select all that apply.)

You may change or revoke these Authorizations at any time by providing written notice to Schwab.

- Trading and Disbursement Authorization.** By checking the circle and signing this Application, I authorize Schwab (1) to execute trades in my account at the direction of IA as provided under the Trading Authorization heading in the attached Schwab One Account Application Agreement; (2) to disburse assets for investment purposes or to me personally, as instructed by IA; (3) to remit checks, wire funds and make certain disbursements of funds held in the account as regulations permit (i) to banks, broker-dealers, investment companies or other financial institutions for credit to an account of identical registration, or (ii) to me at my address of record. This disbursement authorization does not apply to Schwab MoneyLink® distributions or direct, ongoing electronic payments of dividends, interest and money market income. I acknowledge and agree that Schwab cannot confirm the account registration at the receiving financial institution and will rely solely on the representations of my IA as to the identical registration of the receiving accounts. **(Note: This option is not available for Estate, Guardianship, or Conservatorship accounts in the name of the aforementioned account types.)**
- Trading Authorization.** By checking the circle and signing this Application, I authorize Schwab to execute trades in my account at the direction of IA as provided under the Trading Authorization heading in the attached Schwab One Account Application Agreement.
- Fee Payment Authorization.** By checking the circle and signing this Application, I authorize Schwab to pay investment advisory and related fees to IA from my account in the amount of IA's instructions.

8. Issuer Communications and Related Actions

If you have granted your IA trading authority over your account, and your IA exercises investment discretion for you pursuant to an advisory contract, you can appoint your IA to be sent certain issuer and issuer-related communications (proxies, tender offers, proposed mergers, rights offerings, exchange offers and warrants, among other things) that may require a voting decision or other action regarding investments held in your account.

If you appoint your IA below, your IA will, regarding only those voting decisions or other action communications sent to your IA: (i) be requested to vote proxy ballots; (ii) be requested to provide instructions regarding corporate reorganizations and other corporate actions; and (iii) be sent certain prospectuses and annual reports and other communications. In these cases, you will be authorizing your IA to make all voting decisions and take all actions on your behalf. You will not be sent informational copies of these communications.

Even if you appoint your IA below, you may still be sent certain other issuer and issuer-related communications regarding investments held in your account. You agree that you will be responsible for providing Schwab any applicable instructions or directions on those items.

Please select only one:

- Yes.** I appoint my IA, and I will fulfill my responsibilities, as described above. I instruct Schwab not to disclose my name, address and securities positions to any issuer of securities held in my account.
- No.** I do not appoint my IA as described above. I wish to be sent all issuer and issuer-related communications, make all voting decisions and take all actions described above. I understand that any issuer of securities held in my account may request that Schwab disclose to it my name, address and securities positions in that issuer.

If you selected "No" above, please select one:

My IA **should** / **should not** be sent informational copies of any issuer or issuer-related communications.

If you do not select either "Yes" or "No" above, Schwab will deem you to have indicated "No," but informational copies of issuer and issuer-related communications may be sent to your IA.

9. Certification and Indemnification—Estate, Guardianship, or Conservatorship Accounts Only

By signing this Application, each Executor, Guardian, or Conservator certifies that the representations and warranties in the attached Certification and Indemnification are true and complete.



10. Authorization to Open Account

By signing this Application, you acknowledge that you have received and read a copy of the attached Application Agreement, which contains a predispute arbitration provision. You acknowledge that your signature signifies and constitutes your agreement that this account and your relationship with Schwab will be governed by the Application Agreement and all incorporated agreements and disclosures, including, but not limited to, the Schwab One® Account Agreement

and the applicable *Charles Schwab Pricing Guide*, each as amended from time to time (the "Agreement and Disclosures"). You understand there are fees associated with establishing, maintaining and engaging in transactions.

If you have selected the margin feature, you acknowledge that securities securing loans from Schwab may be lent to Schwab and lent by Schwab to others. You also acknowledge that if you trade "on margin," you are borrowing money

from Schwab and that you understand the requirements and risks associated with margin borrowing as summarized in the Margin Disclosure Statement included with this Application.

For purposes of this Account Application and the attached Application Agreement, the terms "you," "your" and "Account Holder" refer to each person who signs this Account Application. The terms "we," "us," "our" and "Schwab" refer to Charles Schwab & Co., Inc.

All Account Holders must sign and date. All Executors, Guardians, or Conservators must sign this application even if you will not conduct business on the account. Your signature(s) below will also serve as a signature card for checks and Visa® debit card(s).

I certify, under penalty of perjury, that (1) the number shown on this Application is the correct Taxpayer Identification Number; (2) I am not subject to backup withholding due to a failure to report interest and dividend income; (3) I am a U.S. person (a U.S. citizen or U.S. resident alien); and (4) I am exempt from Foreign Account Tax Compliance Act (FATCA) reporting. I understand that if I have been notified by the IRS that I am subject to backup withholding as a result of dividend or interest underreporting and I have not received a notice from the IRS advising me that backup withholding is terminated, I must cross out item 2 above.

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

The Agreement with Schwab includes a predispute arbitration clause. I acknowledge receipt of the predispute arbitration clause contained in the Required Arbitration Disclosures and Arbitration Agreement sections on page 1 of the Schwab One Account Application Agreement.

Signature: Primary Account Holder/Custodian/Executor _____ Print Name _____ Date _____ (mm/dd/yyyy)

Signature: Additional Account Holder/Custodian/Executor _____ Print Name _____ Date _____ (mm/dd/yyyy)



11. Nominate a Successor Custodian—Custodial Accounts Only

Use this section to designate a successor custodian to act on this account in the event of your incapacity, death, resignation or removal as custodian. **This is a nomination only.** To activate the role of a successor custodian, the account registration must be changed.

Name of Successor Custodian	Social Security Number of Successor Custodian	
Home/Legal Street Address (no P.O. boxes, please) Line 1	Line 2	
City	State	Zip Code

This designation shall take effect for this account in the event of my incapacity, death, resignation or removal as custodian.

IN WITNESS THEREOF, I have executed this Designation of Successor Custodian Form.

 _____ Date _____
 Signature: Current Custodian (mm/dd/yyyy)

 Print Name Title

Witness (The witness may NOT be the individual designated as the successor custodian.)

 _____ Date _____
 Signature: Witness (mm/dd/yyyy)

 Print Name Title



These terms relate to your account and are part of the Account Agreement between each Account Holder and Schwab. Please retain for your files.

I hereby request that Charles Schwab & Co., Inc. ("Schwab") open a brokerage account (the "Account") in the names listed as Account Holders on this Schwab One Account Application ("AA"). I agree to read and be bound by the terms of the Account Agreement (which includes information on the Cash Account and, if applicable, the Schwab Sweep Funds, the Margin and Short Account, Disclosure of Credit Terms and Policies, the Schwab StockBuilder Plan® and other written agreements between me and Schwab that apply to my brokerage account) as currently in effect and as amended from time to time. If, in the future, I add features to this Account governed by the foregoing agreements (e.g., a money fund or margin trading), I agree to be bound by their terms and conditions. If I do not receive or understand the Account Agreement, I will notify Schwab.

In accordance with Section 8 of Brokerage Services in the Schwab One Account Agreement, I agree that all debts and other obligations owed to Schwab by any party to the Account Agreement will be secured by a lien on all Securities and Other Property now or hereafter held, carried or maintained in any of my present or future brokerage accounts with Schwab, whether individually or jointly held with others, or in any brokerage account at Schwab in which I have an interest.

Required Arbitration Disclosures. Regulatory authorities require that any brokerage agreement containing a predispute arbitration agreement must disclose that this agreement contains a predispute arbitration clause. This Agreement contains a predispute arbitration clause. By signing an arbitration agreement, the parties agree as follows:

- All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.

- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

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:

1. the class certification is denied;
2. the class is decertified; or
3. 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.

Arbitration Agreement. Any controversy or claim arising out of or relating to (i) this Agreement, any other agreement with Schwab, an instruction or authorization provided to Schwab or the breach of any such agreements, instructions, or authorizations; (ii) the Account, any other Schwab account or Services; (iii) transactions in the Account or any other Schwab account; (iv) or in any way arising from the relationship with Schwab, its parent, subsidiaries, affiliates, officers, directors, employees, agents or service providers ("Related Third Parties"), including any controversy over the arbitrability of a dispute, will be settled by arbitration.

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 the Account, including court-appointed trustees and receivers. This arbitration agreement will also inure to the benefit of third-party service providers that assist Schwab in providing Services ("Third-Party Service Providers") and such Third-Party Service Providers are deemed to be third-party beneficiaries of this arbitration agreement.

The parties agree that this arbitration agreement will apply even if the application to open the Account is denied and will survive the closure of your Account and/or the termination of services rendered under this Agreement.

Such arbitration will be conducted by, and according to the securities arbitration rules and regulations then in effect of, the Financial Industry Regulatory Authority (FINRA) or any national securities exchange that provides a forum for the arbitration of disputes, provided that Schwab is a member of such national securities exchange at the time the arbitration is initiated. Any party may initiate arbitration by filing a written claim with FINRA or such eligible national securities exchange. If arbitration before FINRA or an eligible national securities exchange is unavailable or impossible for any reason, then such arbitration will be conducted by, and

according to the rules and regulations then in effect of, the American Arbitration Association (AAA). If arbitration before the AAA is unavailable or impossible for any reason, the parties agree to have a court of competent jurisdiction appoint three (3) arbitrators to resolve any and all disputes or controversies between or among the parties. Each party shall bear its own initial arbitration costs, which are determined by the rules and regulations of the arbitration forum. In the event of financial hardship, the arbitration forum may waive certain costs in accordance with such rules. At the conclusion of the hearing, the arbitrators will decide how to assess the costs of the arbitration among the parties.

Any award the arbitrator makes shall be final and binding, and judgment on it may be entered in any court having jurisdiction. This arbitration agreement shall be enforced and interpreted exclusively in accordance with applicable federal laws of the United States, including the Federal Arbitration Act. Any costs, fees or taxes involved in enforcing the award shall be fully assessed against and paid by the party resisting enforcement of said award.

For FINRA arbitrations, FINRA will appoint a single public arbitrator in customer cases decided by one arbitrator. In customer cases decided by three arbitrators, investors have the option of choosing an arbitration panel with two public arbitrators and one non-public arbitrator (Majority-Public Panel Rule) or a panel of all public arbitrators (Optional All-Public Panel Rule). If the customer declines to elect a panel selection method in writing by the applicable deadline, the Majority-Public Panel Rule for selecting arbitrators will apply.

All notices from one party to the other involving arbitration shall be considered to have been fully given when so served, mailed by first-class, certified or registered mail, or otherwise given by other commercially accepted medium of written notification.

In addition to the above provisions, if a party to this Agreement is or becomes a non-U.S. resident at the time of any controversy subject to this arbitration agreement, such party acknowledges and agrees to the following additional provisions:

- (1) The rules of the organization administering the arbitration specifically provide for the formal designation of the place at which the arbitration is to be held.
- (2) Entering into this Agreement constitutes consent to submit to the personal jurisdiction of the courts of the state of California, U.S.A., to interpret or enforce any or all of these arbitration provisions. Judgment on any arbitration award may be entered in any court having jurisdiction, or application may be made to such court for judicial acceptance of the award and an order of enforcement, as the case may be.
- (3) The exclusive language to be used by the parties and the arbitrators in the arbitration proceedings shall be English. Any party

wishing an interpreter shall make all arrangements directly with the interpreter and shall assume all costs of the service.

- (4) If a party is a foreign government or state, state-owned or state-operated enterprise or other instrumentality of a foreign government or state, such party waives all rights of sovereign immunity and neither the Federal Act of State doctrine nor the doctrine of sovereign immunity shall apply insofar as any enforcement in courts located in the U.S.A. is concerned.

Schwab One® Accounts. I further request Bank of New York Mellon Investment Servicing Trust Company (BNY IST) to issue checks and Visa® Platinum debit card(s) as indicated on this AA. I authorize Schwab to make inquiries for the purpose of verifying my creditworthiness and the creditworthiness of my spouse if I am married and live in a community property state. Such inquiries may include verifying information I have given in my AA, contacting my employer and obtaining credit reports. I further authorize Schwab to disclose information to others about me and my Accounts when it is necessary for completing transactions; to comply with a government agency request or court order, such as the IRS or the SEC; to verify the existence and condition of my Account for a third party, such as a credit bureau or merchant; and as otherwise authorized by the *Schwab One Account Agreement*.

For account holders with more than one account at Schwab: This authorization further authorizes Schwab to direct transfers between your accounts at Schwab when no written authorization is requested.

Linking Your Account to a Schwab Bank High Yield Investor Checking® Account. If you link your Account to a High Yield Investor Checking account held at Schwab Bank, you authorize Schwab to accept and follow instructions received from Schwab Bank to transfer funds from your Account to your High Yield Investor Checking account as set forth in your Schwab Bank High Yield Investor Checking Account Application and Schwab Bank Deposit Account Agreement. The provisions of the Agreement and Disclosures relating to checks and debit cards will not apply to the services received from Schwab Bank.

You authorize Schwab to act as your agent in processing those instructions from Schwab Bank. You understand and agree that Schwab has sole discretion to accept or deny, in whole or in part, any such instruction. You also agree that Schwab is not responsible for any errors in calculation or damages resulting from errors in calculation or delays in transfers. **In no event will Schwab be liable for any special, indirect or consequential damages, even if we have been informed of the possibility of such damages.**

You authorize Schwab to act upon your requests for Real-Time Funds Transfers (as defined in the *Schwab Bank Deposit Account Agreement*) from Schwab Bank. The maximum amount you may transfer will be calculated in the same way that Schwab calculates the Authorization Limit for brokerage checkwriting privileges as set forth in the *Schwab One Account Agreement*. By requesting a Real-Time Funds Transfer, you understand that you may

create a margin loan in your brokerage account that may be subject to daily interest charges. In order for transfers to occur, both your High Yield Investor Checking account and your Account must be open and active and linked with each other. Target Balance Transfers will be limited to your Authorization Limit (as described in the Schwab One Account Agreement), excluding your Available Margin Loan Value (as defined in the Schwab One Account Agreement). Overdraft Transfers will be limited to your Authorization Limit.

If you have a debit balance in your Account, Target Balance Transfers will not be made to your High Yield Investor Checking account. Pending securities trades (including the Automatic Investment Plan [AIP]), pending debits to your Account, and pending transfers of funds from your Account may not be considered in determining whether funds are available for transfer from your Account to your High Yield Investor Checking account at Schwab Bank.

Further, transfers of funds from your Account are subject to Schwab's minimum deposit requirements. You and your Account may not have any restrictions preventing Schwab from using funds in your Account to satisfy a transfer instruction from Schwab Bank. If your Account becomes subject to a restriction, your eligibility for this feature may be revoked and you understand that Schwab Bank may close your High Yield Investor Checking account.

Transfers to Schwab Bank may result in debits in your Account. You acknowledge that you are responsible for all debits (and interest on debits) in your Account, as described in further detail in the Agreement and Disclosures. Your Account remains an obligation solely of Schwab. Likewise, your High Yield Investor Checking account remains an obligation solely of Schwab Bank.

Trading Authorization. If I have indicated on this AA that the Investment Advisor ("IA") named above, which I understand may be referred to as "Investment Manager" or "IM" in other documentation relating to my Account, will have the authority to direct Schwab to execute trades in my Account, I authorize Schwab to accept instructions from IA regarding my Account, and to take all other actions necessary or incidental to the execution of such instructions, as IA shall direct. If my Account has a margin feature, Schwab is authorized to accept instructions from IA to trade on margin, to sell short, to borrow securities, to otherwise cause credit to be extended through the Account, and to secure the performance of obligations in the Account with any assets held in the Account (the "Account Assets"). If my Account is authorized for option trading, Schwab is authorized to accept instructions from IA to purchase and sell (write) index participation contracts and covered and uncovered option contracts on securities and securities-related indexes, up to my approved level of options trading strategy. Schwab, and other people to whom Schwab has given instructions in order to implement the IA's instructions, may rely on IA's instructions without obtaining my approval, counter-signature or co-signature. IA's authority will include, without limitation: the authority to

give instructions for transactions in securities and financial instruments, including the buying and selling of stocks, bonds, debentures, notes, subscription warrants, stock purchase warrants, covered and uncovered options (if I have authorized trading covered and uncovered options, and only up to my approved level of option trading strategy), mutual fund shares, evidences of indebtedness and any other securities, instruments or contracts relating to securities.

I authorize Schwab to take such actions as Schwab deems reasonably necessary to carry out instructions Schwab receives from me and/or IA. I further authorize Schwab, acting upon IA's instructions, to aggregate transaction orders for my Account with orders for one or more other accounts over which IA has trading authorization or to accept or deliver assets in transactions executed by other broker-dealers where IA has so aggregated orders. I agree that if any such aggregated order is executed in more than one transaction, my portion of such order may be deemed to have been executed at the weighted average of the prices at which all of such transactions were executed.

Fee Payment Authorization. If I have indicated on this Application that my IA will have fee payment authority over my Account, I authorize Schwab to pay investment advisory and related fees from my Account to my IA in the amount of my IA's instructions. I have authorized my IA in writing to receive fee payments directly from my Account. Schwab may rely on the instructions submitted by my IA, and will have no responsibility to confirm those instructions with me or verify the fees. Schwab may redeem money market fund shares in my Account to the extent necessary to pay these fees. My IA's fees debited from my Account will appear on Schwab's statements of my Account.

Disbursement Authorization. If I have indicated on this Application that my IA will have trading and disbursement authority over my Account, I authorize Schwab to disburse assets from my Account for investment purposes, and funds to me personally, as instructed by my IA. On my IA's instruction, Schwab is authorized to remit checks, wire funds, and make certain disbursements of funds held in the account as regulations permit (i) to banks, broker-dealers, investment companies or other financial institutions for credit to an account of identical registration, or (ii) to me at my address of record. This disbursement authorization does not apply to Schwab MoneyLink® distributions or direct, ongoing electronic payments of dividends, interest and money market income. Note: I acknowledge and agree that Schwab cannot confirm the account registration at the receiving financial institution and will rely solely on the representations of my IA as to the identical registration of the receiving accounts.

Role of Charles Schwab & Co., Inc.

I acknowledge and agree that: Schwab will merely carry out transactions as directed by me and/or IA as the case may be; I (and not Schwab) am responsible for investigating and selecting IA; except in the case of Schwab's affiliated IAs, Windhaven Investment Management, Inc. ("Windhaven®") and Thomas-

Partners, Inc. ("ThomasPartners®"), IAs are not affiliated with, or controlled or employed by, Schwab; and Schwab has no duty to supervise or monitor trading by me or by IA, including Windhaven® and ThomasPartners, in my Account. Schwab will send me written confirmations of my trades executed through Schwab and monthly statements of all activity in my Account. If my IA and/or I direct Schwab to act as custodian of non-publicly traded assets, I acknowledge and agree: (1) that non-publicly traded assets generally lack a liquid market and that the value of such assets may be difficult to ascertain; (2) that any estimated value reflected on my account statement or other communication from Schwab is for informational purposes only and may be significantly different from the actual market value or the liquidation value of such assets; (3) that Schwab has no responsibility for, nor does Schwab guarantee the accuracy of, any such valuation of assets, even if the assets have been valued by a pricing service selected by Schwab; and (4) that Schwab may require that I sign an addendum to my Account Agreement if Schwab agrees, in the exercise of its discretion, to accept custody of any non-publicly traded assets in my Account. I authorize Schwab to obtain from IA, and IA to provide to Schwab, information regarding my Account as Schwab may reasonably request. If any of IA's employees is associated with a member of FINRA or affiliate, Schwab is authorized to deliver information concerning my Account to such member upon request. I acknowledge, understand and agree that (1) Schwab Advisor Network® member advisors ("Network member advisors") pay Schwab fees to be members; (2) Network member advisors, including IA, are independent and not employees or agents of Schwab; (3) Schwab prescreens Network member advisors and checks their experience and credentials against criteria Schwab sets; (4) neither an IA's membership in Schwab Advisor Network nor the affiliation of Schwab with Windhaven or ThomasPartners changes that (A) I am solely responsible for (i) the decision to hire IA, (ii) what authority to give IA and (iii) evaluating IA's services and performance; and (B) Schwab (i) does not supervise IA and (ii) takes no responsibility to monitor IA's performance or transactions in the Account; and (5) if I was referred to IA through the Schwab Advisor Network or referred to Windhaven or ThomasPartners, I received, read and understood the Schwab Advisor Network Disclosure Document and the Windhaven Disclosure Brochure or the ThomasPartners Disclosure Brochure.

Products and Services Provided to IA. Schwab may provide IA, at no fee or at a discounted fee, with research, software and other technology, information and consulting services, and other products and services that benefit IA. Schwab's provision of these products and services to IA may be based upon clients of IA placing a certain amount of assets in their brokerage accounts at Schwab (i.e., custodial assets at Schwab) within a certain period of time. IA may be influenced by this commitment in recommending or requiring that its clients establish brokerage accounts at Schwab. These products and services may not necessarily benefit my Account.

Pricing. Schwab and IA may agree to pricing (including commissions and transaction account and service fees) for my Account and IA's other clients' accounts at Schwab based upon the nature and scope of business that IA transacts with Schwab, including the current and future expected amount of IA's clients' assets custodied at Schwab, the types of securities managed by IA and/or expected frequency of IA's trading. Schwab may change this pricing if the nature and scope of business that IA transacts with Schwab changes or does not reach agreed-upon levels, in which case pricing for IA's clients' accounts, including my Account, may increase to an amount determined by Schwab not to exceed Schwab's standard pricing as published in the then-current applicable *Charles Schwab Pricing Guide*.

Accounts with Margin Features. I understand that when I buy securities on margin or enter into short sales or short options, or when my IA, if I have granted this authority to my IA, does so for my Account, I am borrowing money from Schwab for part of that transaction(s). All securities and other assets in my Schwab Account(s) are pledged as collateral to secure this loan. I acknowledge that margin transactions are riskier and involve the possibility of greater loss than transactions where I am not borrowing money. If the value of my securities and other assets falls, I acknowledge that I may be required to deposit more assets (a margin call) to secure this loan or that securities and other assets held in my Account may be sold to pay down or pay off my loan without prior notice and at a loss or at lower prices than under other circumstances. I agree to carefully consider my own financial condition, tolerance for risk and investment objectives, as well as market conditions, before I decide to use margin credit or grant this authority to my IA. By placing an order on margin, or by granting this authority to my IA, I acknowledge that I have considered all of these factors and have decided that margin financing is appropriate for me.

All securities and other assets now or hereafter held in this Account may be pledged, repledged or otherwise used as collateral, separately or together with securities of other customers, for the amount I owe Charles Schwab & Co., Inc., or for a larger amount.

Interest on debit balances will be charged and compounded in accordance with the Account Agreement and as permitted under the laws of the state of California.

Termination of Authorizations. The authorizations I have granted in this AA will remain effective until I or IA have revoked or terminated any of them by giving notice to Schwab, either by mail, telephone, facsimile, telegraph, messenger, electronic mail, voice mail or otherwise, provided, however, that Schwab reserves the right to require written notice or confirmation that such authorization has been terminated or revoked. I understand that I may revoke or terminate all authorizations or designations conferred herein at any time. Unless revoked or terminated by me, all authorizations and designations conferred herein to IA shall continue to apply to IA's successors or assigns. Such revocation will not affect my obligation resulting from transactions

initiated prior to Schwab's receipt of such notice. I understand that if Schwab terminates its Investment Manager Service Agreement with IA, Schwab will not be obligated to honor any further instructions from IA; I will have exclusive control over, and responsibility for, my Account; and unless Schwab notifies me otherwise, my Account will become a Schwab retail brokerage account subject to all terms and conditions applicable thereto, including fees and commissions, investment products and other services available to Schwab retail customers. Schwab will notify me as soon as reasonably possible after any such termination.

Indemnification. I agree to indemnify and hold harmless Schwab, its affiliates and their directors, officers, employees and agents from and against all claims, actions, costs and liabilities, including attorneys' fees, arising out of or relating to: (1) their reliance on this AA, and (2) Schwab's execution of IA's instructions.

Verification. I authorize Schwab to inquire from any source, including a consumer reporting agency, as to my identity (as required by federal law), creditworthiness and ongoing eligibility for the Account (and that of my spouse, if I live in a community property state) at account opening, at any time throughout the life of the Account, and thereafter for debt collection or investigative purposes.

Suitability. From time to time, Schwab may make available investment research and information ("Schwab Research"). I agree and acknowledge that my IA and I are responsible for the transactions in my Account, including assessing the suitability of transactions for my Account, even if Schwab Research was used in making the investment decisions for my Account.

Account Ownership. For Accounts held as Joint Tenants with Rights of Survivorship, on the death of either party, the entire Account shall vest in and belong to the surviving joint tenant(s). For Accounts held as Tenants in Common, each party shall be deemed to own an equal interest in the Account unless otherwise specified, and on the death of either party, the decedent's interest shall vest in and be distributed to that party's estate. For Accounts held as Community Property, all rights shall be governed by applicable state law. For Custodial accounts governed by the Uniform Transfers to Minors Act (UTMA) or the Uniform Gifts to Minors Act (UGMA), I agree that the Account is irrevocably vested in and belongs to the minor, to be used for the sole benefit of the minor, and delivered to the minor promptly upon attaining the age of majority (or other age specified for termination under applicable state law).

Unclaimed Property. If no activity occurs in the Account within the time period specified by applicable state law, the Account may be transferred to the appropriate state.

Account Handling Instructions. Schwab will automatically hold all securities purchased, as well as all sale proceeds, dividends and interest, unless you specify otherwise.

Schwab's Privacy Policy and Disclosure of Information. Schwab respects your privacy. Schwab will use the information you provide to open and service your Account, to communicate with you when necessary, to provide you with additional information about products and services, and to provide to your IA, and certain

third parties as your IA directs Schwab, information as provided in this AA. Pursuant to your Account Agreement, Schwab may disclose information about you and your Account to certain other third parties. Please call Schwab at 1-800-515-2157 for a copy of Schwab's privacy policy.

I consent to Schwab: (i) sending, by mail, electronic delivery and/or other means, duplicate copies of account trade confirmations, account statements and any other information relating to me and my Accounts to my IA and MM, if and in such manner as requested by my IA and MM; (ii) sending such

information about me and my Accounts to third parties as my IA or MM shall direct Schwab; and (iii) disclosing information about me and my Accounts to other third parties as provided in Schwab's privacy policy, this Account Application and the Account Agreement.

Information About SIPC. To obtain information about the Securities Investor Protection Corporation (SIPC), including an explanatory SIPC brochure, please contact SIPC at www.sipc.org or 1-202-371-8300.

Impartial Lottery for Securities Subject to Partial Call or Partial Redemption. If Schwab holds securities for you in street name, in

Schwab's name, or in bearer form that are subject to partial call or partial redemption, then in the case of a partial call or partial redemption Schwab will use an impartial lottery system to select the securities to be called or redeemed from among accounts holding those securities. For a description of Schwab's lottery system, please visit www.schwab.com/PartialCalls. If you would like a printed description of Schwab's lottery system mailed to you, please contact Schwab Alliance at 1-800-515-2157.

Certification and Indemnification—Estate, Guardianship, or Conservatorship Accounts Only

Certification and Indemnification sets forth Executors', Guardians', or Conservators' representations and warranties regarding their authority under the estate, guardianship or conservatorship. In consideration for Schwab opening and/or maintaining a brokerage account for the estate, guardianship, or conservatorship named in this application, the Executor(s), Guardian(s), or Conservator(s) represent, warrant and certify that they are all of the duly appointed Executors of the estate, Guardians of the guardianship, or Conservators of the conservatorship and any one of them who is authorized in Section 4 to conduct business in the account shall obtain the prior consent and

approval of all other Executors, Guardians, or Conservators to the extent required by law before taking any action. The Executors, Guardians, or Conservators hereby jointly and severally agree to indemnify Schwab and each of its officers, directors, employees and agents from, and hold such persons harmless against, any claims, judgments, surcharges, settlement amounts or other liabilities or costs of defense or settlement (including attorneys' fees) arising out of or related to any actual or alleged improper or unsuitable actions taken at any Executor's, Guardian's, or Conservator's instructions in connection with the brokerage account established at Schwab for the estate,

guardianship, or conservatorship. This indemnification is made by the Executors, Guardians, or Conservators, both in their capacities as Executors, Guardians, or Conservators and in their individual capacities, and shall not be limited by the Executors', Guardians', or Conservators' provision to Schwab of independent documentation concerning the representations made herein. The representations and obligations stated herein shall survive termination of the estate, guardianship, or conservatorship and the Account Agreement relating to the estate's, guardianship's, or conservatorship's brokerage account.

Cash Features Program General Terms and Conditions

For detailed information, please see the Account Agreement and the Cash Features Disclosure Statement applicable to your account.

<p>How the Cash Features Program Works</p>	<p>Our Cash Features Program allows you to earn a return on the uninvested cash balances in your account by automatically placing (“sweeping”) cash balances into a sweep vehicle until such balances are invested by you or otherwise needed to satisfy obligations arising in connection with your account or by paying interest on the eligible free credit balances in your eligible account.</p>
<p>Available Cash Feature Products</p>	<p>The available cash feature products for clients of independent investment advisors currently consist of (1) interest payments by Schwab on the eligible free credit balances in your eligible account (the “Schwab One® Interest” feature); (2) one or more affiliated money market mutual funds (the “Money Fund Sweep” feature); or (3) interest-bearing Deposit Accounts at our affiliated bank, Schwab Bank (the “Bank Sweep” feature).</p>
<p>Eligibility</p>	<p>Eligibility for these cash features is based on the registered ownership of the account (for example, individual accounts are eligible for some cash features that IRA and retirement accounts are not). Some cash features also require a minimum Household Balance as determined by the value of eligible assets in your accounts and the accounts of other members of your household. A description of how we determine the Household Balance is contained in the Charles Schwab Pricing Guide applicable to your account. For details on eligibility, please see the Cash Features Disclosure Statement applicable to your account.</p>
<p>Rate of Return</p>	<p>The rates of return for the different cash feature products vary over time. Current rates can be obtained by contacting your independent investment advisor or by calling Schwab Alliance at 1-800-515-2157. If you already have an account, you can visit our website at www.schwab.com/SA_cash.</p> <ul style="list-style-type: none"> ▪ The rate of return on the Schwab One Interest feature is set by us. We may seek to pay as low a rate as possible consistent with our views of competitive necessities. With certain exceptions, the rate will be tiered based upon account type and the overall household value of your account(s) with Schwab. ▪ Money market mutual funds in the Money Fund Sweep feature seek to achieve the highest rate of return (less fees and expenses) consistent with prudence and their investment objectives. ▪ The rate of return on the Bank Sweep feature is set by Schwab Bank, which may seek to pay as low a rate as possible consistent with its views of competitive necessities. With certain exceptions, the rate will be tiered based upon account type and the overall household value of your account(s) with Schwab and Schwab Bank. ▪ There is no guarantee that the yield on any particular cash feature will remain higher than others over any given period. The rate of return on any cash feature may be lower than that of similar investments offered outside of the Cash Features Program.

Please note: The automatic investment of your free credit balances, including the frequency and the amount of each sweep, is governed by the terms and conditions set forth in the Account Agreement applicable to your account. The material in this document is intended for informational purposes. If there is any conflict between the descriptions in this document and the terms of your Account Agreement, your Account Agreement will control.

Brokerage Products: Not FDIC-Insured ▪ No Bank Guarantee ▪ May Lose Value

Rate of Return (Continued)	<p>The Cash Features Program should not be viewed as a long-term investment option. If you desire to maintain cash balances for other than a short-term period and/or are seeking the highest yields currently available in the market, please contact your independent investment advisor to discuss investment options that may be available outside of the Cash Features Program to help maximize your return potential consistent with your investment objectives and risk tolerance.</p>
Duty to Monitor	<ul style="list-style-type: none"> ▪ You and your independent investment advisor must monitor and determine the best option for your cash. ▪ For purposes of FDIC insurance of deposits held under the Bank Sweep feature: You are responsible for monitoring the total amount of deposits that you hold with Schwab Bank, directly or through an intermediary, in order for you to determine the extent of deposit insurance coverage available to you on your deposits, including the Deposit Accounts. Schwab is not responsible for any insured or uninsured portion of the Deposit Accounts or any other deposits.
Benefits to Schwab	<p>We may charge fees and receive certain benefits under the different cash features. Because of these fees and benefits, we have a financial incentive to select the particular sweep vehicles included in our program.</p>
Differing Risks and Account Protection	<p>The different cash features are subject to different risks and account protection:</p> <ul style="list-style-type: none"> ▪ The Schwab One[®] Interest feature is not subject to market risk and value loss but is subject to the risk of Schwab's failure. In the unlikely event Schwab fails, cash is eligible for SIPC coverage up to a limit of \$250,000 (including principal and interest) per client in each insurable capacity (e.g., individual or joint). ▪ Money market mutual funds in the Money Fund Sweep feature invest in high-quality, short-term securities and seek to maintain a stable value but are subject to market risks and potential value loss. They are not bank accounts and are not subject to FDIC insurance protection. They are instead covered by SIPC, which protects against the custodial risk (and not a decline in market value) when a brokerage firm fails by replacing missing securities and cash up to a limit of \$500,000, of which \$250,000 may be cash. ▪ The Bank Sweep feature is not subject to market risk and value loss but is subject to the risk of Schwab Bank's failure. In the unlikely event Schwab Bank fails, deposits at Schwab Bank are eligible for FDIC insurance protection up to a limit of \$250,000 (including principal and interest) per depositor in each insurable capacity (e.g., individual or joint). This limit includes any other deposits you may have at Schwab Bank outside of this program. You are responsible for monitoring your bank balances in this program and the balances in any of your other bank accounts at Schwab Bank to determine if these, in total, exceed FDIC insurance limits. Monies held in the Bank Sweep feature are not covered by SIPC.
Changes and Amendments to the Cash Features Program	<ul style="list-style-type: none"> ▪ Schwab may change the terms of the Cash Features Program, including the products and investment options available or eligibility rules for cash feature products, upon 30 days' advance written notice. ▪ Schwab may move your balances to an eligible cash features product in the event you become ineligible for an existing cash feature upon 30 days' advance written notice.

Please note: The automatic investment of your free credit balances, including the frequency and the amount of each sweep, is governed by the terms and conditions set forth in the Account Agreement applicable to your account. The material in this document is intended for informational purposes. If there is any conflict between the descriptions in this document and the terms of your Account Agreement, your Account Agreement will control.

Brokerage Products: Not FDIC-Insured ▪ No Bank Guarantee ▪ May Lose Value

Margin Disclosure Statement

- This is important information regarding margin borrowing, if you have requested the margin feature on your brokerage account. Please retain this document for your files.
- When using margin, please keep these important rules and conditions in mind.
- A complete list of terms and conditions pertaining to margin trading and short selling, including credit terms and policies, can be found in the Account Agreement. The Account Agreement will be provided to you after account opening or you can access it at any time on our website or by calling us. Please read this important document before opening a margin account.
- If you have any questions, please call 1-800-515-2157 or contact your Investment Advisor.

When considering a margin loan, you should determine how the use of margin fits your own investment philosophy. It is important that you fully understand the risks, rules, and requirements involved in trading securities on margin.

The following paragraphs highlight some of the critical aspects of margin trading:

Margin trading increases your level of market risk. Margin trading increases your buying power, allowing you to purchase a greater amount of securities with your investing dollar. Therefore, your exposure to market volatility increases—a declining market could result in even greater losses. *A decline in the value of your securities that you purchase on margin may require you to provide additional funds to Schwab in order to avoid the forced sale of those securities or other securities in your account.*

Your downside is not limited to the collateral value in your margin account. When you buy securities on margin, you are borrowing money from Schwab for part of your transactions. Securities and other assets in your Schwab account(s) are pledged as collateral to secure this loan. These margin transactions are riskier and involve the possibility of greater loss than transactions where you are not borrowing money. If the securities in your account decline in value, so does the value of the collateral supporting your loan. When the value of the collateral falls below the maintenance margin requirements, or Schwab's higher "house" requirements, Schwab can move to protect its position. In order to cover margin deficiencies, Schwab may issue you a margin call—a request for additional cash—or sell securities from your account. If a sale does not cover the deficiency, you will be responsible for any shortfall.

Schwab may initiate the sale of any securities in your account, without contacting you, to meet a margin call. Schwab will attempt to involve you in the case of margin deficiency; however, market conditions may require the firm to quickly sell any of your securities without your consent. Because the securities are collateral for the margin loan, Schwab has the right to decide which security to sell in order to protect its interests. Even if Schwab has contacted you and provided a specific date by which you can meet a margin call, the firm can still take necessary steps to protect its financial interests, including immediately selling the securities without prior notice to you.

Schwab's "house" initial and maintenance margin requirements may exceed those established by the Federal Reserve Board and/or the Financial Industry Regulatory Authority, Inc. Please call Schwab for current margin requirements.

Schwab may change its initial margin requirements at any time and without prior notice. We may also impose anytime and without prior notice more stringent requirements on positions that in our sole discretion involve higher levels of risk; for example, higher limits may apply for thinly traded, speculative or volatile securities, or concentrated positions of securities.

Schwab may increase its "house" maintenance margin requirements at any time and is not required to provide you with advance written notice. Changes in Schwab's policy regarding "house" maintenance margin requirements often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause Schwab to liquidate or sell securities in your account.

Schwab retains absolute discretion to determine whether, when and in what amounts we will require additional collateral. For example, we may require additional collateral if an account contains only one security or a large concentration of one or more securities; or low-priced, thinly traded or volatile securities; or if some of your collateral is or becomes restricted or non-negotiable or non-marginable. We may also consider market conditions, your financial resources, or other factors deemed by us to be relevant given the circumstances at the time.

You are not entitled to an extension of time on a margin call. While an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to the extension.

Some accounts that carry a margin loan balance and hold dividend-paying securities may receive a "substitute income payment in lieu of a dividend" (PIL). This payment may be taxable as ordinary income. Taxable accounts that receive a PIL instead of a qualified dividend may also receive a supplemental credit from Schwab. This will be identified on customer statements as a "Schwab substitute income credit." However, when Schwab can identify that a dividend is nonqualified, we will not credit your account with this additional payment.

- This credit is NOT "payment in lieu," and is unrelated to any payment from either the security issuer or the borrower.
- It is a discretionary credit from Schwab which may be discontinued in the future with or without notice.*
- It may be subject to tax at your ordinary income tax rate. Please consult your tax advisor about your specific tax situation.
- Because individual tax situations differ, Schwab cannot precisely calculate the additional tax costs a client might incur. Therefore, we do not intend, nor should clients expect, for this payment to be an exact reimbursement of any excess tax cost.

*Please refer to the "Loan Consent" section of your Account Agreement which states that no compensation is due in connection with such loans and that Schwab "is not required to compensate you for any differential tax treatment between dividends and payments in lieu of dividends."