

# NEW ACCOUNT APPLICATION & AGREEMENT

I (We) would like to open a brokerage account with Apex Clearing Corporation.  
ACCOUNT INFORMATION (NOTE: ALL INFORMATION MUST BE COMPLETED. PLEASE TYPE OR PRINT)

BRANCH-ACCOUNT NUMBER
REGISTERED REP CODE

<b>ACCOUNT TYPE</b>	CASH (Customer Account Agreement following this application)			
<b>CUSTOMER TYPE</b>	INDIVIDUAL	JOINT (Request Joint Account Agreement - Rights of Survivorship)		
	JOINT (Request Community Property Agreement)	JOINT (Request Joint Account Agreement - Tenants in Common)		
	JOINT (Request Joint Account Agreement - Entirety)	ESTATE (Furnish Court Appointment)		
	UTMA (Please list state code: _____)	UGMA (Please list state code: _____)		
	TRANSFER ON DEATH (Request TOD Form)	TRUST (Trustee Certification Required)		
	OTHER (Please specify: _____)			
<b>ACCOUNT INFORMATION</b>	ACCOUNT NAME			
	DATE OF BIRTH	SOCIAL SECURITY NO.	U.S. CITIZEN <input type="checkbox"/> YES <input type="checkbox"/> NO	IF NO, WHAT COUNTRY?
	JOINT APPLICANT NAME (Executor, Trustee, Custodian)			
	DATE OF BIRTH	SOCIAL SECURITY NO.	U.S. CITIZEN <input type="checkbox"/> YES <input type="checkbox"/> NO	IF NO, WHAT COUNTRY?
	E-MAIL ADDRESS (For Electronic Delivery)		NUMBER OF DEPENDENTS	MARITAL STATUS
	HOME TELEPHONE NO.	BUSINESS TELEPHONE NO.		<input type="checkbox"/> Single (S) <input type="checkbox"/> Divorced (D) <input type="checkbox"/> Married (M) <input type="checkbox"/> Widowed (W)
	HOME ADDRESS	CITY	STATE/COUNTRY	ZIP CODE
	MAILING ADDRESS (If different than Physical Address)	CITY	STATE/COUNTRY	ZIP CODE
	JOINT APPLICANT ADDRESS (If different than Primary Account Holder's Address)	CITY	STATE/COUNTRY	ZIP CODE
	EMPLOYER	YEARS EMPLOYED	POSITION	
	EMPLOYER ADDRESS	CITY	STATE/COUNTRY	ZIP CODE
	JOINT APPLICANT'S EMPLOYER	YEARS EMPLOYED	POSITION	
	EMPLOYER'S ADDRESS	CITY	STATE/COUNTRY	ZIP CODE
	TRADING AUTHORIZATION TO ANOTHER PARTY Make sure to request the Trading Authorization Form from your introducing broker-dealer to grant trading authority to a third party.			
	IS THE ACCOUNT HOLDER A CONTROL PERSON OF A PUBLICLY TRADED COMPANY? (Director, Officer, or 10% Stock Holder) <input type="checkbox"/> YES <input type="checkbox"/> No If Yes, Please list the name of the company(s) and the stock ticker symbol. _____ I (We) promise to notify you of any change.			
	ARE YOU, OR ANYONE AUTHORIZED TO TRADE IN YOUR ACCOUNT, AFFILIATED WITH OR WORK WITH OR WORK FOR A MEMBER FIRM OF A STOCK EXCHANGE OR FINRA? <input type="checkbox"/> YES <input type="checkbox"/> No If Yes, Name of Firm: _____			
	<b>TRUSTED CONTACT</b>	NAME	HOME TELEPHONE NO.	EMAIL ADDRESS
MAILING ADDRESS (If P.O. Box, Customer's Home Address must also be provided)				
PLEASE SEE SECTION 22 OF THE CUSTOMER ACCOUNT AGREEMENT FOR MORE INFORMATION.				
<b>SUITABILITY INFORMATION</b>	<b>TIME HORIZON</b> (The number of years planned to achieve a particular financial goal)		<b>LIQUIDITY NEEDS</b> (The ability to quickly and easily convert all or a portion of the account assets into cash without experiencing significant loss)	
	<input type="checkbox"/> Short (Less than 3 Years) (01) <input type="checkbox"/> Average (4-7 Years) (02)	<input type="checkbox"/> Long (8 Years+) (03)	<input type="checkbox"/> Very Important (01) <input type="checkbox"/> Somewhat Important (02)	<input type="checkbox"/> Not Important (03)

<b>INVESTMENT PROFILE</b>	<b>INVESTMENT OBJECTIVE</b>	<b>INVESTMENT EXPERIENCE</b>	<b>ANNUAL INCOME</b> <i>(From all sources)</i>	
	<input type="checkbox"/> Capital Preservation <i>(05)</i> <input type="checkbox"/> Income <i>(04)</i> <input type="checkbox"/> Growth & Income <i>(02)</i> <input type="checkbox"/> Growth <i>(03)</i> <input type="checkbox"/> Speculation <i>(06)</i>	<input type="checkbox"/> None <i>(00)</i> <input type="checkbox"/> Limited <i>(01)</i> <input type="checkbox"/> Good <i>(02)</i> <input type="checkbox"/> Extensive <i>(03)</i>	<input type="checkbox"/> Under \$25,000 <i>(01)</i> <input type="checkbox"/> \$25,001 to \$50,000 <i>(02)</i> <input type="checkbox"/> \$50,001 to \$100,000 <i>(03)</i> <input type="checkbox"/> \$100,001 to \$200,000 <i>(23)</i>	<input type="checkbox"/> \$200,001 to \$300,000 <i>(24)</i> <input type="checkbox"/> \$300,001 to \$500,000 <i>(25)</i> <input type="checkbox"/> \$500,001 to \$1,200,000 <i>(26)</i> <input type="checkbox"/> Over \$1,200,001 <i>(27)</i>
	<b>LIQUID NET WORTH</b> <i>(Cash &amp; Liquid Investments only)</i>	<b>TOTAL NET WORTH</b> <i>(Excluding Residence)</i>	<b>RISK TOLERANCE</b>	
	<input type="checkbox"/> Under \$50,000 <i>(01)</i> <input type="checkbox"/> \$50,001 to \$100,000 <i>(02)</i> <input type="checkbox"/> \$100,001 to \$200,000 <i>(22)</i> <input type="checkbox"/> \$200,001 to \$500,000 <i>(23)</i> <input type="checkbox"/> \$500,001 to \$1,000,000 <i>(24)</i> <input type="checkbox"/> \$1,000,001 to \$5,000,000 <i>(25)</i> <input type="checkbox"/> Over \$5,000,001 <i>(26)</i>	<input type="checkbox"/> Under \$50,000 <i>(01)</i> <input type="checkbox"/> \$50,001 to \$100,000 <i>(02)</i> <input type="checkbox"/> \$100,001 to \$200,000 <i>(22)</i> <input type="checkbox"/> \$200,001 to \$500,000 <i>(23)</i> <input type="checkbox"/> \$500,001 to \$1,000,000 <i>(24)</i> <input type="checkbox"/> \$1,000,001 to \$5,000,000 <i>(25)</i> <input type="checkbox"/> Over \$5,000,001 <i>(26)</i>	<input type="checkbox"/> Low <i>(01)</i> <input type="checkbox"/> Medium <i>(02)</i> <input type="checkbox"/> High <i>(03)</i>	Tax Bracket: _____ %
<b>LARGE TRADER ID</b>	LARGE TRADER ID <i>(Please provide if you have been assigned previously for any of your accounts)</i>		EFFECTIVE DATE	
<b>SERVICE INSTRUCTIONS</b> <i>(Voluntary Sweep Program)</i>	<p>By opening your account and/or selecting yes below, you agree to enroll in the Apex Clearing Corporation Sweep Program (the "Sweep Program") and agree that you have read and understand the terms and conditions of the Sweep Program. The Sweep Program terms and conditions and the list of banks participating and/or products available in the Sweep Program can be located at ApexClearing.com/disclosures. Free credit balances in the account, including dividends and proceeds from the sale of securities that are credited to the account while enrolled in the Sweep Program, may automatically be swept in accordance with the terms of the Sweep Program. Further, you agree Apex Clearing Corporation may make changes to the Sweep Program terms and conditions or any products or banks in the Sweep Program at any time in Apex's sole discretion. Your enrollment in the Sweep Program does not guarantee free credit balances in your account will be swept. If you wish to opt out of the Sweep Program you may select "No" in this Section or you may notify your introducing firm at any time.</p> <p><input type="checkbox"/> YES    <input type="checkbox"/> No</p>			
<b>ADDITIONAL ACCOUNT INFORMATION</b>	IS THE ACCOUNT MAINTAINED FOR A CURRENT OR FORMER POLITICALLY EXPOSED PERSON OR PUBLIC OFFICIAL? <i>(Includes U.S. &amp; Foreign Individuals)</i>	<input type="checkbox"/> YES <input type="checkbox"/> NO		
	IF YES, PLEASE PROVIDE THE NAME(S) OF THAT OFFICIAL AND OFFICIAL'S IMMEDIATE FAMILY MEMBERS. <i>(Including Former Spouses)</i>	OFFICIAL & IMMEDIATE FAMILY MEMBER(S)		
	IF YES, PLEASE PROVIDE THE NAME OF THE RELATED POLITICAL ORGANIZATION.	POLITICAL ORGANIZATION		
	IS THE ACCOUNT MAINTAINED FOR A FOREIGN FINANCIAL INSTITUTION AS DEFINED BY TITLE 31 OF THE CODE OF FEDERAL REGULATIONS? <i>(If Yes, Please complete the 'Foreign Financial Institution Due Diligence Questionnaire' Form)</i>	<input type="checkbox"/> YES <input type="checkbox"/> NO		
	IS THE ACCOUNT A FOREIGN BANK ORGANIZED UNDER FOREIGN LAW AND LOCATED OUTSIDE OF THE UNITED STATES AS DEFINED BY TITLE 31 OF THE CODE OF FEDERAL REGULATIONS? <i>(If Yes, Please ensure the "Certification Regarding Correspondent Accounts" is complete in addition to the "Foreign Financial Institution Due Diligence Questionnaire" Form)</i>	<input type="checkbox"/> YES <input type="checkbox"/> NO		
	NOTE: Broker-Dealers are prohibited from establishing, maintaining, administering, or managing correspondent accounts in the United States for Foreign Shell Banks. The prohibition does not include Foreign Shell Banks that are regulated affiliates.  IF YES, PLEASE LIST U.S. AGENT FOR SERVICE OF PROCESS.	U.S. AGENT		
<b>ENHANCED ACCOUNT FEATURES</b>	<b>FREE DIVIDEND REINVESTMENT</b> Select whether or not you would like to have your dividends reinvested on all eligible securities. You can always change your selection later by calling your investment representative. <b>PLEASE SELECT ONE OF THE FOLLOWING OPTIONS:</b> <input type="checkbox"/> Reinvest dividends on ALL eligible securities. <input type="checkbox"/> Please do not reinvest any dividends. Pay dividends in cash.			
	<b>E-DOCUMENTS ENROLLMENT</b> When you enroll your account in E-Docs, you will receive trade confirmations, account statements, tax-related documents, proxies, prospectuses, annual reports, and all other eligible account documents electronically. An e-mail notification will be sent to the Account Owner's e-mail address on the same day that any electronic documents become available. Just log into your account to access E-Docs and view, print, or download your electronic documents. <b>PLEASE SEE YOUR INVESTMENT REPRESENTATIVE FOR ENROLLMENT INFORMATION.</b>			
<b>DIRECT COMMUNICATION RULE 14b-1(c)</b>	Rule 14b-1(c) of the Securities Exchange Act, unless you object, requires us to disclose to an issuer, upon its request, the names, addresses, and securities positions of our customers who are beneficial owners of the issuer's securities, held by us in nominee name. The issuer would be permitted to use your name and other related information for corporation communication only. If you object to this disclosure, check the box below. <input type="checkbox"/> Yes, I do object to the disclosure of such information.			
<b>W-9 CERTIFICATION</b> <i>(Only applicable to U.S. Entities. Non-US Entities to complete separate Foreign Entity Certification)</i>	If I indicated above that this was a U.S. Entity, 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 below), and (4) the FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.			<b>EXCEPTIONS</b> <i>(See Instructions)</i>
	Definition of a U.S. person. For federal tax return purposes, you are considered a U.S. person if you are: An individual who is a U.S. citizen or U.S. resident alien, A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States, an estate (other than a foreign estate), or a domestic trust (as defined in Regulations section 301.7701-7).			<b>EXEMPT PAYEE CODE</b> <i>(If Any):</i>
	The Internal Revenue Service does not require your consent to any provisions of this document other than the certifications required to avoid backup withholding.			<b>EXEMPTION FROM FATCA REPORTING CODE</b> <i>(If Any):</i>

<b>REGISTERED INVESTMENT ADVISOR AUTHORIZATION &amp; SIGNATURES</b> <i>(For Joint Accounts, both parties must sign form)</i>	<p>I authorize Apex Clearing Corporation ("Apex"), at Apex's discretion, to obtain a consumer report at the time of application to verify my creditworthiness and to obtain a consumer report from time to time for updates, renewals, extensions, and collection activity on any approved account. Upon my written request, Apex will disclose to me whether it obtained a report, and if so, the name and address of the consumer-reporting agency that provided it.</p> <p>Additionally, I hereby authorize Clearing Firm to (i) execute trades and process transactions in the Account as directed by Advisor; (ii) remit checks, wire funds, and to otherwise make disbursements of funds held in the Account to (1) banks, broker-dealers, investment companies, or other financial institutions to an account of identical registration, or (2) you at your address of record at Advisor's instruction; (iii) provide Advisor with issuer-related communications, including those that require a voting decision or other action, and to perform all actions relating to those communications, including the voting of shares and proxy material, and (iv) pay investment advisory and other fees from the Account at, and in the amount of, Advisor's instruction, without inquiry or investigation, in accordance with the terms of the Customer Account Agreement and Advisor Authorization.</p> <p><b>BY SIGNING THIS APPLICATION, I (WE) ACKNOWLEDGE THE FOLLOWING: (1) THE CUSTOMER ACCOUNT AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE AND IN ACCORDANCE WITH THIS AGREEMENT I (WE) AGREE IN ADVANCE TO ARBITRATE ANY CONTROVERSIES WHICH MAY ARISE BETWEEN ME AND APEX IN ACCORDANCE WITH THE TERMS OF THE CUSTOMER ACCOUNT AGREEMENT; (2) I (WE) HAVE RECEIVED A COPY OF THE CUSTOMER ACCOUNT AGREEMENT WITH THIS APPLICATION AND HEREBY AGREE WITH THE TERMS THEREIN AND HEREIN; (3) THE INFORMATION PROVIDED IN THIS APPLICATION IS AND WILL CONTINUE TO REMAIN TRUE AND CORRECT.</b></p>		
	SIGNATURE 	DATE	
	SIGNATURE OF JOINT APPLICANT 	DATE	
<b>APEX USE ONLY</b>	REGISTERED REPRESENTATIVE SIGNATURE	DATE APPROVED	CUSTOMER I.D. VERIFIED <i>(Must be completed)</i> <input type="checkbox"/> Yes
	REGISTERED PRINCIPAL SIGNATURE		
	FDID <i>(If you would like to designate the FDID, please provide it here. Otherwise an ID will be assigned at account opening)</i>		
	CAT ACCOUNT TYPE <i>(Selection Required)</i>	OATS ACCOUNT TYPE	
<b>CAT ACCOUNT TYPES:</b> <b>A - Institutional Customer</b> - An institutional account as defined in FINRA Rule 4512(c) <b>E - Employee Account</b> - An employee or associated person of your Broker-Dealer <b>F - Foreign</b> - A non-broker-dealer foreign affiliate or non-reporting Foreign Broker-Dealer <b>I - Individual Customer</b> - An account that does not meet the definition of FINRA Rule 4512(c) and is also not a proprietary account. <b>O - Market Making</b> - See CAT FAQ C5 <b>V - Firm Agency Average Price Account</b> <b>P - Other Proprietary</b> <b>X - Error Account</b> - Error account of the firm	<b>OATS ACCOUNT TYPES:</b> <b>A - Institutional Customer</b> - An institutional account as defined in FINRA Rule 4512(c) <b>C - Combined</b> - An order representing more than one type of account <b>E - Employee Account</b> - An employee or associated person of your Broker-Dealer. <b>I - Individual Customer</b> - An account that does not meet the definition of FINRA Rule 4512(c) and is also not a proprietary account. <b>O - Market Making</b> <b>P - Other Proprietary</b> <b>X - Error Account</b> - Error account of the firm		

## CUSTOMER ACCOUNT AGREEMENT AND ADVISOR AUTHORIZATION

This Customer Account Agreement (the "Agreement") sets forth the respective rights and obligations of Apex Clearing Corporation ("Apex") and the customer identified on the New Account Application (the "Customer") in connection with the Customer's brokerage account with Apex (the "Account"). Customer hereby agrees as follows with respect to the Account, which Customer has established with Apex for the purchase, sale, and/or carrying of securities or contracts relating thereto and/or the borrowing of funds, at the instruction of Customer's registered investment advisor as authorized by Customer in the New Account Application ("Advisor"), which transactions will be cleared through Apex. To help the government fight the funding of terrorism and money laundering, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. In order to open the Account, Customer will provide information that will allow Apex to identify Customer, including, but not limited to, Customer's name, address, date of birth, and copies of Customer's driver license and/or other identifying documents.

- 1. Applicable Rules and Regulations.** All transactions for the Account shall be subject to the constitution, rules, regulations, customs, and usages of the exchange or market and its clearing house, if any, upon which such transactions are executed, except as otherwise specifically provided in this Agreement.
- 2. Definitions.** "Obligations" means all indebtedness, debit balances, liabilities, or other obligations of any kind of the Customer to Apex, whether now existing or hereafter arising. "Assets" shall include, but shall not be limited to, money, securities, commodities, or other property of every kind and nature and all contracts and options relating to them in any way, whether for present or future delivery.
- 3. Advisor Agreement.** Customer represents that Customer has entered into a separate agreement directly with Advisor ("Advisor Agreement") authorizing Advisor to manage the Account, including executing trades, appointing sub-advisors, depositing or withdrawing funds to and from Account, requesting information, receiving Account statements and confirmations, changing certain of my information, and generally transacting in and managing the Account. Customer understands that Advisor has entered into an agreement with Apex pursuant to which Apex is willing to grant access to Advisor for Advisor to manage accounts for Advisor's customers whom open brokerage accounts at Apex for Advisor to manage. Customer authorizes Advisor to establish relationships with Apex and to appoint and use other sub-agents on the Account at Advisor's discretion. Should Advisor appoint a sub-agent to the Account, Apex shall be entitled to rely on and execute any instructions from that sub-agent as if they were given directly by Advisor.
- 4. Apex's Role and Appointment.** Customer appoints Apex as agent to carry the Account and to execute Advisor's instructions relating to the Account. Customer agrees Apex may execute, clear, and settle any transaction in the Account at the instruction of Advisor and may accept and execute any instruction relating to the Account without inquiry or investigation. Customer assumes all investment risk with the Account and with authorizing Advisor to transact for the Account. Customer understands all transactions in the Account will be executed by Apex only at the instruction of Advisor acting pursuant to the Advisor Agreement, and that Apex's role is only to hold or custody Account Assets, distribute or collect funds on behalf of the Account, execute and clear trades at the instruction of Advisor, generate account statements, and provide other custodial and clearing services as may be mandated by various regulatory standards and requirements. Customer understands Apex does not and will not offer investment advice, review the Account or transactions therein, make any determination of Customer's suitability for any transaction or investment, will have no responsibility for trades made or activity in the Account, and has no discretion over transactions in or decisions made on behalf of Customer or the Account. Customer acknowledges that Advisor provides and is solely responsible for all investment advice and investment advisory services given in connection with the Account. Additionally, Apex will not verify the accuracy of any management fees Customer pays to Advisor pursuant to the terms of the Advisor Agreement. Notwithstanding the foregoing, in the event Customer initiates a claim against Apex, in Apex's capacity as custodial broker or otherwise, and does not prevail, Customer shall be responsible for the costs and expenses associated with Apex's defense of such claim. Apex may, in its sole and absolute discretion, and without prior notice to Customer or Advisor, transact, restrict, or refuse any orders placed in the Account.
- 5. Advisor Fee and Charges.** Customer will pay fees to Advisor for its services in accordance with the Advisor Agreement (each such payment an "Advisor Fee"). Customer authorizes and instructs Apex to deduct the Advisor Fee directly from the Account and pay it to Advisor. Customer agrees and acknowledges that Advisor will instruct Apex of the amount to deduct and pay to Advisor, and Customer agrees to hold harmless Apex in any dispute related to the amount of any Advisor Fee. Apex may also charge, and Customer authorizes Apex to deduct from the Account, fees for services performed by Apex at Customer or Advisor's instruction, including, but not limited to, transactions, preparation and delivery of paper statements and confirmations, rejected payments, and wire transfers. Customer acknowledges per the agreement between Advisor and Apex that Advisor may pay Apex fees directly for Apex's services provided. Regardless of the method used to calculate fees charged by Apex to Advisor, Customer understands that Apex is not an advisor and will not act as an advisor on the Account. Additionally, the Advisor Fee may not include underlying ETF or mutual fund expenses, which are standard expenses that shareholders pay in accordance with such funds' prospectus, in which case Apex shall be entitled to deduct such fees from the Account.

6. **Breach; Security Interest.** Whenever in Apex's discretion Apex considers it necessary for Apex's, Advisor's, or Customer's protection or in the event of, but not limited to: (i) any breach by Customer of this or any agreement with Apex or Advisor or (ii) Customer's failure to pay for Assets purchased or deliver Assets sold, Apex may sell any and all Assets held in the Account or any other account in Customer's name (either individually or jointly with others), cancel or complete any open orders for the purchase or sale of any Assets and/or borrow or buy-in any Assets required to make delivery against any sale, including a short sale, effected for the Customer, all without notice or demand for deposit of collateral, other notice of sale or purchase, or other notice or advertisement, each of which is expressly waived by Customer, and/or Apex may require Customer to deposit cash or adequate collateral to Account prior to any settlement date in order to assure the performance or payment of any open contractual commitments and/or unsettled transactions. Apex has the right to refuse to execute transactions for Customer or Advisor at any time and for any reason. Any and all Assets belonging to Customer or in which Customer may have an interest held by Apex or carried in any of Customer's accounts with Apex (either individually or jointly with others) shall be subject to a continuing and perfected first priority lien and security interest and right of set-off held by Apex for the discharge of and all indebtedness or obligation Customer may have to Apex, and will be held as security for payment of any liability or indebtedness in the Account or any of Customer's accounts with Apex, wherever or however arising and without regard to whether or not Apex has made advances with respect to such Assets, and Apex is hereby authorized to sell and/or purchase any and all Assets in any of Customer's accounts, and/or to transfer any such Assets among any of the Customer's accounts to the fullest extent of the law and without notice where allowed. The losses, costs and expenses, including but not limited to reasonable attorneys' fees and expenses, incurred and payable or paid by Apex in the (i) collection of a debit balance and/or any unpaid deficiency in the Account or any accounts of the Customer with Apex or (ii) defense of any matter arising out of the Customer's or Advisor's transactions, shall be payable to Apex by Customer. Customer understands that because of circumstances beyond Apex's control, Customer's voting rights may be impaired. For example, if the stock of a company that one Apex customer has purchased has not yet been received from the seller(s), then a different Apex customer's abilities to vote that company's stock could be impaired until those shares are received by Apex. In addition, if the stock of a company that Customer has purchased has not yet been received from the seller(s), then payments received by the Customer, in lieu of the dividends on that stock not yet received, may receive tax treatment less favorable than that accorded to dividends.
7. **Cancellation.** Apex is authorized, in its sole discretion, should it for any reason whatsoever deem it necessary for its protection, without any notice, to cancel any outstanding order, to close out the Account or any accounts of Customer at Apex, in whole or in part, or to close out any commitment made on behalf of Customer. Customer also authorizes Apex to terminate the account with or without Advisor's instruction without notice to Customer.
8. **Payment of Indebtedness on Demand.** Customer shall at all times be liable for payment upon demand of any obligations owing from Customer to Apex and Customer shall be liable to Apex for any deficiency remaining in Account or in any other accounts of Customer at Apex in the event of the liquidation thereof (as contemplated by this Agreement or otherwise), in whole or in part, by Apex, Advisor, or Customer. Customer shall make payment of such obligations immediately upon demand.
9. **Communications.** Apex may send communications to Customer at Customer's address on the New Account Application or at such other address as Advisor may hereafter give to Apex on behalf of Customer. All communications so sent, whether by mail, electronically, or otherwise, shall be deemed given to Customer personally, whether actually received or not. Customer shall be responsible for reviewing all statements and confirmations of Account as well as communications sent by Apex. Statements of Customer shall be conclusive if not objected to in writing by Customer within ten (10) days and confirmations shall be conclusive if not objected to in writing by Customer within five (5) days, after forwarding by Apex by mail or otherwise. In consideration of Apex sending any mail to Customer in care of a post office box or third party address, Customer hereby agrees that all correspondence of any nature whatsoever sent to Customer at such address will have the same force and effect as if it had been delivered to Customer personally.
10. **ARBITRATION AGREEMENT. THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:**
- a. **ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED;**
  - b. **ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.**
  - c. **THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS;**
  - d. **THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE.**
  - e. **THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.**
  - f. **THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.**

- g. THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

THIS ARBITRATION AGREEMENT SHOULD BE READ IN CONJUNCTION WITH THE DISCLOSURES ABOVE. ANY AND ALL CONTROVERSIES, DISPUTES OR CLAIMS BETWEEN OR AMONG APEX, ADVISOR, AND/OR CUSTOMER OR THEIR REPRESENTATIVES, EMPLOYEES, DIRECTORS, OFFICERS, OR CONTROL PERSONS, ARISING OUT OF, IN CONNECTION WITH, FROM, OR WITH RESPECT TO (a) ANY PROVISIONS OF OR THE VALIDITY OF THIS AGREEMENT OR ANY RELATED AGREEMENTS, (b) THE RELATIONSHIP OF THE PARTIES HERETO, OR (c) ANY CONTROVERSY ARISING OUT OF APEX'S BUSINESS, ADVISOR'S BUSINESS OR THE CUSTOMER'S ACCOUNTS, SHALL BE CONDUCTED PURSUANT TO THE CODE OF ARBITRATION PROCEDURE OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY ("FINRA"). ARBITRATION MUST BE COMMENCED BY SERVICE OF A WRITTEN DEMAND FOR ARBITRATION OR A WRITTEN NOTICE OF INTENTION TO ARBITRATE. THE DECISION AND AWARD OF THE ARBITRATOR(S) SHALL BE CONCLUSIVE AND BINDING UPON ALL PARTIES, AND ANY JUDGMENT UPON ANY AWARD RENDERED MAY BE ENTERED IN A COURT HAVING JURISDICTION THEREOF, AND NEITHER PARTY SHALL OPPOSE SUCH ENTRY.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is de-certified; or (iii) 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 extent stated herein.

11. **Representations.** Customer represents and warrants that Customer is of majority age, is not an employee of any exchange, corporation of which any exchange owns a majority of stock, or member of any exchange, member firm, or member corporation registered on any exchange, or of a bank, trust company, insurance company, or of any corporation, firm, or individual engaged in the business dealing either as broker or as principal in securities, bills of exchange, acceptances, or other forms of commercial paper. If Customer is a corporation, partnership, trust, or other entity, Customer represents that its governing instruments permit this Agreement, that this Agreement has been authorized by all require persons, and that the signatory on the New Account Application is authorized to sign on behalf of and bind Customer. Customer represents that it shall comply with all applicable laws, rules, and regulations in connection with the Account. Customer further represents that no one except Customer has an interest in the Account or other accounts of Customer with Apex.
12. **Tax Treaty Eligibility.** This Agreement shall serve as the Customer's certification that Customer is eligible to receive tax treaty benefits between the country of residence indicated on the new account form and the country or countries of origin holding jurisdiction over the instruments held within Customer's account.
13. **Joint Accounts.** If the New Account Application indicates that the Account shall consist of more than one person, Customer's obligations under this Agreement shall be joint and several among them all. References to "Customer" shall include each of the customers identified on the New Account Application. Apex may rely on transfer or other instructions from Advisor or any one of the Customers in a joint account, and such instructions shall be binding on each Customer. Apex may deliver Assets, and send confirmations, notices, statements and communications of every kind to any one of the Customers, and such action shall be binding on each Customer. Notwithstanding the foregoing, Apex is authorized in its sole discretion to require joint action by some or all Customers with respect to any matter concerning the joint account, including but not limited to the giving or cancellation of orders and the withdrawal of money or securities. In the case of Tenants by the Entirety accounts, joint action will be required for all matters concerning the joint account. Tenants by Entirety accounts are not recognized in certain jurisdictions, and, where not expressly allowed, will not be a permitted designation of the account.
14. **Custodial Accounts for Minors.** If a custodial account was selected, such as UTMA/UGMA, as the Customer Type in the New Account Application, the custodian opening the account ("Custodian") understands Custodian has opened a custodial account for a minor and acts as the account custodian on behalf of the minor owner. It is Custodian's obligation to adhere to all applicable laws and regulations governing such accounts. Custodian should consult with an attorney and/or tax advisor before opening a custodial account. The age of majority varies by state. Custodian agrees to promptly inform its advisor and broker in writing upon the account owner reaching the age of majority and to facilitate the transfer of the account assets to its beneficial owner. Apex reserves the right, but shall not be obligated, to terminate the custodianship and/or transfer the account assets to the beneficial owner upon the minor reaching the age of majority as determined by the state code Custodian has included, without notice to or consent of Custodian.
15. **Other Agreements.** If the Customer trades any options, the Customer agrees to be bound by the terms of your Customer Option Agreement. The Customer understands that copies of these agreements are available from you and, to the extent applicable, are incorporated by reference herein. The terms of these other agreements are in addition to the provisions of this Agreement and any other written agreements between you and the Customer.
16. **Data Not Guaranteed.** Customer expressly agrees that any data or online reports is provided to the Customer without warranties of any kind, express or implied, including but not limited to, the implied warranties of merchantability, fitness of a particular purpose or non-infringement. Customer acknowledges that the information contained in any reports provided by Apex is obtained from sources believed to be reliable but is not guaranteed as to its accuracy of completeness. Such information could include technical or other inaccuracies, errors or omissions. In no event shall Apex or any of its affiliates be liable to Customer or

any third party for the accuracy, timeliness, or completeness of any information made available to Customer or for any decision made or taken by Customer in reliance upon such information. In no event shall Apex or its affiliated entities be liable for any special incidental, indirect or consequential damages whatsoever, including, without limitation, those resulting from loss of use, data or profits, whether or not advised of the possibility of damages, and on any theory of liability, arising out of or in connection with the use of any reports provided by you or with the delay or inability to use such reports.

17. **Payment for Order Flow Disclosure.** Depending on the security traded and absent specific direction from Customer, equity and option orders are routed to market centers (i.e., broker-dealers, primary exchanges or electronic communication networks) for execution. Routing decisions are based on a number of factors including the size of the order, the opportunity for price improvement and the quality of order executions, and decisions are regularly reviewed to ensure the duty of best execution is met. Apex may receive compensation or other consideration for the placing of orders with market centers for execution. The amount of the compensation depends on the agreement reached with each venue. The source and nature of compensation relating to Customer's transactions will be furnished upon written request.
18. **Credit Check.** Apex is authorized, in its discretion, should Apex for any reason deem it necessary for its protection, to request and obtain a consumer credit report for Customer.
19. **Miscellaneous.** If any provision of this Agreement is held to be invalid or unenforceable, it shall not affect any other provision of this Agreement. The headings of each section of this Agreement are descriptive only and do not modify or qualify any provision of this Agreement. This Agreement and its enforcement shall be governed by the laws of the state of Texas and shall cover individually and collectively all accounts which the Customer has previously opened, now has open or may open or reopen with you, or any introducing broker, and any and all previous, current and future transactions in such accounts. Except as provided in this Agreement, no provision of this Agreement may be altered, modified or amended unless in writing signed by Apex's authorized representative. This Agreement and all provisions shall inure to the benefit of Apex and its successors, whether by merger, consolidation or otherwise, Apex's assigns, and all other persons specified in Paragraph 10. Apex shall not be liable for losses caused directly or indirectly by any events beyond Apex's reasonable control, including without limitation, government restrictions, exchange or market rulings, suspension of trading or unusually heavy trading in securities, a general change in economic, political or financial conditions, war or strikes. Apex may transfer the accounts of Customer to Apex's successors and assigns. This Agreement shall be binding upon Customer and the heirs, executors, administrators, successors and assigns of Customer. Failure to insist on strict compliance with this Agreement is not considered a waiver of Apex's rights under this Agreement. At Apex's discretion, it may terminate this Agreement at any time on notice to the Customer and the Customer will continue to be responsible for any obligation incurred by the Customer prior to termination. Customer may not assign Customer's rights or delegate Customer's obligations under this Agreement, in whole or in part, without Apex's prior consent.
20. **SIPC Protection.** As a member of the Securities Investor Protection Corporation (SIPC), funds are available to meet customer claims up to a ceiling of \$500,000, including a maximum of \$250,000 for cash claims. For additional information regarding SIPC coverage, including a brochure, please contact SIPC at (202) 371-8300 or visit [www.sipc.org](http://www.sipc.org). Apex has purchased an additional insurance policy through a group of London Underwriters (with Lloyd's of London Syndicates as the Lead Underwriter) to supplement SIPC protection. This additional insurance policy becomes available to customers in the event that SIPC limits are exhausted and provides protection for securities and cash up to certain limits. Similar to SIPC protection, this additional insurance does not protect against a loss in the market value of securities.
21. **Sweep Program.** If the Customer elects to participate in one of your FDIC or money market sweep programs, the Customer acknowledges and agrees that: (a) the Customer has read and understands the sweep program terms and conditions and/or prospectuses available at <http://www.apexclearing.com/disclosures/> and is aware of the products available in such sweep programs; (b) you may make changes to your FDIC and/or money market sweep programs and products at any time, in your sole discretion and with or without notice to Customer; (c) the free credit balances in the Customer's Account may begin being included in the sweep program upon Account opening; and (d) you have no obligation to monitor the applicable sweep program elected for the Customer's Account or to make recommendations about, or changes to, the sweep program that might be beneficial to the Customer.
22. **Trusted Contacts.** Under FINRA Rule 4512 your broker is required to disclose to you (the customer) that your broker, Apex Clearing Corporation or an associated person of your broker or Apex Clearing Corporation is authorized to contact the trusted contact person and disclose information about the customer's account to address possible financial exploitation, to confirm the specifics of the customer's current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by FINRA Rule 2165.
23. **ACH Agreement.** If Customer requests Automated Clearinghouse ("ACH") transactions from Customer's Account at Apex, Customer authorizes Apex to originate or facilitate transfer credits/debits to/from Customer's eligible bank account. Transactions sent through the NACHA network will be subject to all applicable rules of NACHA and all rules set forth in Federal Reserve Operating circulars or other applicable laws and regulations. ACH deposits to Customer's brokerage account are provisional. If the beneficiary bank does not receive final and complete payment for a payment order transferred through ACH, the beneficiary bank is entitled to recover from the beneficiary any provisional credit and Apex may charge Customer's account for the transaction amount. Customer understands Apex or Customer's Advisor may not notify Customer of any returned or

rejected ACH transfers. Customer agrees to hold Apex and Apex's agents free of liability for compliance with these instructions. Customer hereby agrees to hold harmless Apex and each of its affiliates, offices, directors, employees, and agents against, any claims, judgments, expenses, liabilities or costs of defense or settlement relating to: (a) any refusal or failure to initiate or honor any credit or debit request, by Apex or Advisor, whether (i) due to a lack of funds necessary to credit Customer's account; (ii) due to inadvertence, error caused by similarity of account holder names or (iii) otherwise provided Apex has not acted in bad faith; (b) if the routing number is incorrect or the routing number or other information changes at another U.S. financial institution or (c) any loss, damage, liability or claim arising, directly or indirectly, from any error, delay or failure which is caused by circumstances beyond Apex's direct control. To the extent permitted by applicable law or regulation, Apex hereby disclaims all warranties, express or implied, and in no event shall Apex be liable for any special indirect, incidental, or consequential damages whatsoever resulting from the ACH electronic service or any ACH transactions. Nothing in this herein shall constitute a commitment or undertaking by Apex or Advisor to effect any ACH transaction or otherwise act upon the instructions of Customer or Advisor with respect to any account at Apex. This authorization shall remain in full force and effect until Customer revokes authorization by written notification to Advisor that is forwarded to Apex. Customer understands that Apex has the right to terminate or suspend the ACH agreement at any time and without notice.



# PRIVACY POLICY

Apex Clearing Corporation (“Apex”) carries your account as a clearing broker by arrangement with your broker-dealer or registered investment advisor as Apex’s introducing client. At Apex, we understand that privacy is an important issue for customers of our introducing firms. It is our policy to respect the privacy of all accounts that we maintain as clearing broker and to protect the security and confidentiality of non-public personal information relating to those accounts. Please note that this policy generally applies to former customers of Apex as well as current customers.

## Personal Information Collected

In order to service your account as a clearing broker, information is provided to Apex by your introducing firm who collects information from you in order to provide the financial services that you have requested. The information collected by your introducing firm and provided to Apex or otherwise obtained by Apex may come from the following sources and is not limited to:

- Information included in your applications or forms, such as your name, address, telephone number, social security number, occupation, and income;
- Information relating to your transactions, including account balances, positions, and activity;
- Information which may be received from consumer reporting agencies, such as credit bureau reports;
- Information relating to your creditworthiness;
- Information which may be received from other sources with your consent or with the consent of your introducing firm.

In addition to servicing your account, Apex may make use of your personal information for analysis purposes, for example, to draw conclusions, detect patterns or determine preferences.

## Sharing of Non-public Personal Information

Apex does not disclose non-public personal information relating to current or former customers of introducing firms to any third parties, except as required or permitted by law, including but not limited to any obligations of Apex under the USA PATRIOT Act, and in order to facilitate the clearing of customer transactions in the ordinary course of business.

Apex has multiple affiliates and relationships with third party companies. Examples of these companies include financial and non-financial companies that perform services such as data processing and companies that perform securities executions on your behalf. We may share information among our affiliates and third parties, as permitted by law, in order to better service your financial needs and to pursue legitimate business interests, including to carry out, monitor and analyze our business, systems and operations.

## Security

Apex strives to ensure that our systems are secure and that they meet industry standards. We seek to protect non-public personal information that is provided to Apex by your introducing firm or otherwise obtained by Apex by implementing physical and electronic safeguards. Where we believe appropriate, we employ firewalls, encryption technology, user authentication systems (i.e. passwords and personal identification numbers) and access control mechanisms to control access to systems and data. Apex endeavors to ensure that third party service providers who may have access to non-public personal information are following appropriate standards of security and confidentiality. Further, we instruct our employees to use strict standards of care in handling the personal financial information of customers. As a general policy, our staff will not discuss or disclose information regarding an account except; 1) with authorized personnel of your introducing firm, 2) as required by law or pursuant to regulatory request, or 3) as authorized by Apex to a third party or affiliate providing services to your account or pursuing Apex’s legitimate business interests.

## Access to Your Information

You may access your account information through a variety of media offered by your introducing firm and Apex (i.e. statements or online services). Please contact your introducing firm if you require any additional information. Apex may use “cookies” in order to provide better service, to facilitate its customers’ use of the website, to track usage of the website, and to address security hazards. A cookie is a small piece of information that a website stores on a personal computer, and which it can later retrieve.

## Changes to Apex's Privacy Policy

Apex reserves the right to make changes to this policy.

## How to Get in Touch with Apex about this Privacy Policy

For reference, this Privacy Policy is available on our website at [www.apexclearing.com](http://www.apexclearing.com). For more information relating to Apex’s Privacy Policy or to limit our sharing of your personal information, please contact:

Apex Clearing Corporation  
Attn: Compliance Department  
350 N. St. Paul St., Suite 1300 Dallas, Texas 75201  
214-765-1055  
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