

This Brokerage Account Agreement shall govern customer accounts established with ETC Brokerage Services, introduced to and carried by Axos Clearing LLC, and the transactions conducted therein. This Agreement contains a pre-dispute arbitration provision.

TO: ETC Brokerage Services (“My Investment Firm”) and Axos Clearing LLC (“Axos Clearing”) (collectively “You and/or “Your”): In consideration of You opening and/or carrying one or more accounts on my behalf, I represent and agree with respect to all accounts, as follows:

- 1. Representation as to Capacity.** If an individual, I am of legal age under the laws of the State where I reside and authorized to enter into this agreement and, except as otherwise disclosed to You, I am not an employee of any exchange or FINRA and I am not an employee or associated person of a member firm of any exchange or of a member firm of FINRA. I will promptly notify You if I become so employed or associated. To the extent that I have not already disclosed to You the following, I will notify You in writing if I, my spouse or immediate family member living in my household become a director, 10% beneficial shareholder, or an affiliate of a publicly traded company. If an entity, I am duly formed, validly existing and in good standing in my state of organization, have full power and authority to enter and perform this agreement, and the persons signing the account application are fully authorized to act on my behalf. No person, except myself (or any person named in a separate agreement), has any interest in the account opened pursuant to this Agreement. I acknowledge that unless Axos Clearing receives written objection from me, under SEC Rule 14B-1(c), Axos Clearing may provide my name, address, and security positions to requesting companies in which I hold securities.
- 2. Authorization.** I appoint You as my agent for the purpose of carrying out my directions to You in accordance with the terms and conditions of my agreement with You for my account and risk with respect to the purchase or sales of securities. To carry out your duties, You are authorized to open or close brokerage accounts, place and withdraw orders and take such other steps as are reasonable to carry out my directions. Unless I give You written authorization, all transactions will be done only on my order or the order of my authorized delegate except as described in paragraph 8.
- 3. Role and Responsibility of Clearing Broker.** I understand that Axos Clearing carries my account(s) as clearing broker pursuant to a carrying agreement, also referred to as a Clearing Agreement, between My Investment Firm and Axos Clearing, and that Axos Clearing will clear all transactions under this Agreement pursuant to that Clearing Agreement. If my account has been introduced to Axos Clearing and is carried by Axos Clearing acting solely as a “clearing broker”, I agree that Axos Clearing is only responsible for the execution, clearing and bookkeeping of transactions made and is not otherwise responsible for the conduct of My Investment Firm. I further understand that transactions may be executed by other broker-dealers. I understand that Axos Clearing provides no investment advice in connection with this account nor does Axos Clearing give advice or offer any opinion with respect to the suitability of any transaction, security or order. Until receipt from me of written notice to the contrary, Axos Clearing may accept from My Investment Firm without inquiry or investigation, (i) orders for the purchase or sale of securities and other property, and (ii) any other instructions concerning said accounts. Axos Clearing shall look solely to My Investment Firm unless otherwise directed by My Investment Firm, and not to me with respect to any such orders or instructions; except that I understand that Axos Clearing will deliver confirmations, statements, and all written or other notices, with respect to my account directly to me with copies to My Investment Firm, and that Axos Clearing will look directly to My Investment Firm for delivery of payment. I agree that Axos Clearing shall be held harmless from and against any losses, costs or expenses arising in connection with the delivery or receipt of any such communication(s), provided Axos Clearing has acted in accordance with the above. The foregoing shall be effective as to my account until written notice to the contrary is received from me by Axos Clearing or My Investment Firm. You will respond to inquiries I may make concerning my brokerage account and if any inquiry is in the form of a complaint regarding My Investment Firm, Axos Clearing will be responsible for (i) promptly notifying My Investment Firm about the complaint; (ii) providing me with an acknowledgement that Axos Clearing has done this; and (iii) providing a copy of my complaint to My Investment Firm’s designated examining authority.
- 4. Effect of Reports and Statements.** I agree that reports of execution of orders and statements of my account shall be conclusive if not objected to within ten (10) days after transmittal to me by mail or otherwise. Such objection may be oral or in writing, but any oral objection must be immediately confirmed in writing.
- 5. Important Information About Procedures for Opening and/or Maintaining a New Account.** To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for me: When I open or maintain an account carried by Axos Clearing, You will ask for my name, address, date of birth and other information that will allow You to identify me. You may also ask to see my driver’s license or other identifying documents and subsequently make copies for the records.
- 6. SIPC and Other Insurance Coverage.** I understand that You are members of the Securities Investor Protection Corporation (SIPC), which provides protection for accounts up to \$500,000 (including \$250,000 for claims of cash) per client as defined by SIPC rules. An explanatory brochure is available upon request or at www.sipc.org or via telephone at (202) 371-8300. I understand that Axos Clearing has acquired additional coverage through a third party insurance company, with a limitation of \$1 million on claims for cash balances for each client (as defined by SIPC rules). I understand that such coverage does not include transactions or trading losses or declines in the value of securities.
- 7. Telephone Recordings.** I understand that You may record telephone conversations between me and You to evidence my instructions and consent to same.
- 8. Oral Authorization.** I agree that You shall be entitled to act upon any oral instructions given by me or my designated representative so long as You reasonably believe such instruction was actually given by me or my designated representative.
- 9. Payment of Indebtedness.** In the event I become indebted to You in the course of operation of this account, I agree that I will repay such indebtedness upon demand. If after demand, I fail to pay the indebtedness, You may close my account and liquidate any assets in my account at Your discretion in an amount sufficient to pay such indebtedness. As security for any and all liabilities arising in favor of You, Axos Clearing shall have a security interest in all property held by Axos Clearing in any account maintained by Axos Clearing for my retirement account in the name of another person or entity. Axos Clearing is hereby authorized to make whatever disposition of pledged property it may deem appropriate to realize the security afforded by this provision, and I will remain liable for the deficiency. I further agree that Axos Clearing shall be entitled to exercise the rights and remedies, with respect to the pledged property, generally afforded a secured party under the Uniform Commercial Code. The reasonable costs of collection of any debit balance and any unpaid deficiency in my retirement accounts, including attorney’s fees incurred by You shall be reimbursed by Me to You.
- 10. Sell Orders: Deliveries and Settlements.** Unless otherwise specifically designated, any order directing the sale of property shall be deemed to be a “long” sale, and in connection with any such order, I represent that I am the owner of the property subject of such order and agree to deliver the property to You in negotiable form on or before the settlement date. In the event that I fail to deliver the property to You by the close of business on the settlement date, You are authorized, in your discretion and without notice to me to (i) delay settlement, (ii) purchase comparable property to cover my position, or (iii) cancel the transaction. You may also charge any loss (including interest), commission and fees to my retirement account.

- 11. Buy Orders: Settlements.** When I have directed that property be purchased, I agree to provide sufficient collected funds to cover such purchase on or before the settlement date. In the event that I fail to provide sufficient funds, You may at your option and without notice to me, (i) charge a reasonable rate of Interest, (ii) liquidate the property subject of the buy order, or (iii) sell other property owned by me and held in any account. You may also charge any consequential loss to such account.
- 12. Distributions.** In the event that I sell a security prior to its ex-dividend/distribution date, and I receive the related cash/stock dividend or distribution in error, I direct You on My behalf to pay such dividend/distribution to the entitled purchaser of the securities sold, and I guarantee to promptly reimburse You for, or deliver to You, said dividend or distribution.
- 13. Restrictions on Trading.** I understand that You may, in Your discretion, prohibit or restrict the trading of securities, or the substitution of securities, in any of my retirement accounts, I understand that You may execute all orders by me on any exchange or market, unless I specifically instruct You to the contrary.
- 14. Governing and Applicable Law.** This Agreement and all transactions made in my account shall be governed by the laws of the State of New York, (regardless of the choice of law rules thereof) except to the extent governed by federal securities law, the Federal Arbitration Act, and to the constitution, rules, regulations, customs and usage of the exchanges or market (and its clearing house) where executed.
- 15. Ratification; Sub-Brokers and Agents; Extraordinary Events; Indemnification.** You may employ sub-brokers or other agents in connection with the execution of any order or the consummation of any other transaction hereunder, and You shall be responsible only for reasonable care in their selection. I understand that You shall not be liable for loss caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading, war, strikes, natural disasters or any other conditions or causes beyond Your control or anticipation, including, but not limited to, delays in the transmission of orders due to breakdown or failure of transmission or communication facilities. I agree to indemnify and hold You harmless from any loss, damage or liability arising out of any transaction in which You act, directly or indirectly, as my agent, absent any willful or grossly negligent conduct by You.
- 16. Mutual Fund Transactions.** In the event that I purchase or hold a mutual fund, I agree to read and understand the terms of this prospectus. I understand that certain mutual funds reserve the right to change their purchasing, switching or redemption procedures and/or suspend or postpone redemptions under certain market conditions. I further understand that any mutual fund order entered with You is placed by You on a best efforts basis as prescribed and recognized by the individual fund, and that You are not responsible for unexecuted orders due to the failure of any communication system. I agree to be fully responsible for the information contained within the mutual fund prospectus and to hold You harmless for any deficiencies contained therein. I authorize You to act as my agent in the purchase and redemption of funds shares.
- 17. Additional Terms**
 - a. I am fully responsible for the content and accuracy of all authorized instructions placed on my account, and for all results and consequences of such instructions placed by me or my designated agent.
 - b. All decisions relating to my investment or trading activity shall be made solely by me or my authorized agent.
 - c. I agree that cash and available funds or equity must be in my account prior to the execution and/or settlement of trades. ETC Brokerage Services will not establish any margin accounts for or on my behalf. In addition, ETC Brokerage Services will not extend funds or otherwise cover any deficiencies in my account. Trading errors will occur as a result of any deficiencies. In the event that I or my designated agent determines to break a trade, for whatever reason, responsibility for any liability, claim, loss or diminution of value of my account, including, but not limited to, any tax consequences relating thereto, will be borne by me.
 - d. In connection with the brokerage services, ETC Brokerage Services will not:
 - i. act as a principal for any trades or make a market in any security or mutual fund;
 - ii. solicit orders;
 - iii. exercise discretion with respect to investment decisions on behalf of me or my Agent;
 - iv. provide research or advice regarding securities;
 - v. provide any party or entity with advice regarding any investment strategy involving a security or securities, with investment recommendations or otherwise give investment, tax or legal advice; or
 - vi. offer any proprietary investment products.
 - e. None of the foregoing shall modify or change any rights and obligations owed by ETC Brokerage Services to Axos Clearing.
- 18. Liens.** I further agree, that all property including cash or securities You may at any time be holding or carrying for Me shall be subject to a lien in your favor for the discharge of obligations of the account to You. Such lien is to be in addition to and not in substitution of the rights and remedies You otherwise would have.
- 19. Definitions of the word "Property".** For all purposes of this agreement, the word "Property" means of all kinds, monies and all contracts, investments and options relating thereto, whether for present or future delivery, and all distributions, proceeds, products and accessions of all such property this includes all such property held, maintained or carried by You in any manner for Me.
- 20. Effect of Attachment or Sequestration of Accounts.** You shall not be liable for refusing to obey any orders given by or for Me with respect to any account(s) that has or have been subject to an attachment or sequestration to any legal proceeding against Me, and You shall be under no obligation to contest the validity of any such attachment or sequestration.
- 21. Event of Death.** It is further agreed that in the event of my death, the representative of my retirement account or beneficiary shall immediately give You written notice, thereof, and You may, before or after receiving such notice, take such proceedings, require such papers and inheritance or estate tax waivers, retain such portion of and/or restrict transactions in the account as You may deem advisable to protect You against any tax, liability, penalty or loss under any present or future laws or otherwise notwithstanding the above, in the event of my death all open orders shall be cancelled, but You shall not be responsible for any action taken on such orders prior to the actual receipt of notice of death. Further, You may in your discretion close out any or all of my accounts without awaiting the appointment of a personal representative for my estate and without demand upon or notice to any such personal representative. The retirement account shall be liable to You for any net debt balance or loss in said account in any way resulting from the completion of transactions initiated prior to the receipt by You of the written notice of the death of the decedent or incurred In the liquidation of the account or the adjustment of the interests of the respective parties. Such notice shall not affect Your rights under this agreement to take any action that You could have taken if I had not died.

- 22. Tax Reporting.** The proceeds of sales transactions and dividends paid will be reported to the Internal Revenue Service in accordance with applicable law.
- 23. Information Accuracy.** I (a) certify that the information and representations contained in this agreement, the account application, and any other document or information that I furnish to You in connection with my account(s) is complete, true and correct, and acknowledge that knowingly giving false information for the purpose of inducing You to extend credit is a federal crime, (b) authorize You to contact any Individual or firm noted herein or on the documents referred to in subsection (a) of this Section and any other normal sources of debit or credit information, (c) authorize anyone so contacted to furnish such information to You as You may request, and (d) agree that this agreement, the account application and any other document I furnish in connection with my account is Your property, as the case may be. I shall promptly advise You of any changes to the Information in such agreements, documents, or information. You may retain this agreement, the account application, and all other such documents or information and their respective records at Your sole discretion, whether or not credit is extended.
- 24. Credit Information and Investigation.** I authorize You to obtain reports and provide information to others concerning My creditworthiness and business conduct. Upon My request, You agree to provide Me a copy of any report so obtained.
- 25. Equity Orders And Payment For Order Flow.** Securities and Exchange Commission rules require all registered broker-dealers to disclose their policies regarding any "payment for order flow" arrangement in connection with the routing of customer orders. "Payment for order flow" includes, among other things, any monetary payment, service, property, or other benefit that results in remuneration, compensation, or consideration to a broker or dealer from any broker or dealer in return for directing orders. You transmit customer orders for execution to various exchanges or market centers based on a number of factors. These include size of order, trading characteristics of the security favorable execution prices (including the opportunity for price improvement) access to reliable market data, availability of efficient automated transaction processing and reduced execution costs through price concessions from the market centers. Certain of the market centers may execute orders at prices superior to the publicly quoted market in accordance with their rules or practices. While a customer may specify that an order be directed to a particular market center for execution, the order-routing policies, taking into consideration all of the factors listed above, are designed to result in favorable transaction processing for customers. The nature and source of any payments and /or credits received by You in connection with any specific transactions will be furnished upon written request.
- 26. Fees and Charges.** I understand that there are charges for commissions and fees for executing buy and sell orders and for other services provided under this agreement. I agree that I shall pay such commissions and fees at the then prevailing rate. I acknowledge that the prevailing rate of commissions and fees may change and that change may occur without notice. I agree to be bound by such changes. I specifically agree to pay a reasonable rate of interest on the principal amount of any debt balance carried with respect to the account. Interest due on the account is payable on demand. In the case of any stock borrow I request, I understand and agree that Axos Clearing may charge Me borrow rates that it determines in its sole discretion and which Axos Clearing will disclose upon request to My Introducing Broker Dealer. I also agree to pay such expenses incurred by You in connection with collection or any unpaid balance due on My accounts, including, but not limited to, attorney's fees allowed by law.
- 27. Prohibition on Freeriding.** In a cash account, a customer must pay for the purchase of a security before selling it. If a customer buys and sells a security before paying for it, the customer is engaging in an activity that is prohibited by federal regulations and which is called freeriding. Accordingly, I understand and agree that if I purchase securities in a cash account and sell them before payment is received Axos Clearing, Axos Clearing will place that account on restricted status for a period of 90 calendar days following the trade date for a first offense, 180 days for a second offense, and 1 year for a third offense, or place other restrictions as required or permitted by law or regulation. During any period of restriction, unless My cash account contains funds in advance of the trade sufficient to pay for any new purchase in full, I agree that I will not be permitted to purchase or sell any new securities in that account. I agree that Axos Clearing will cancel or remove any trades from My cash account that are made in violation of these or any other legal or regulatory prohibitions on freeriding. Axos Clearing and I agree that nothing stated in this section constitutes a modification of any laws or regulations to which Axos Clearing and I are subject.
- 28. Arbitration.**
- A. The following general provisions apply to all arbitrations pursuant to this section:**
- Arbitration is final and binding on the parties. 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.**
 - The parties are waiving their right to seek remedies in court, including the right to a jury trial. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.**
 - Pre-arbitration discovery is generally more limited than and different from court proceedings. 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' award is not required to include factual findings or legal reasonings and any party's right to appeal or seek modification of rulings of the arbitrators is strictly limited. The arbitrators do not have to explain the reason(s) for their award.**
 - 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 to court.**
 - The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.**
- B. Any controversy or claim arising out of or relating to this Agreement or the brokerage account established by this Agreement or any transaction therein shall be determined by FINRA arbitration under its procedures then in effect. I agree that any judgement upon an award rendered by arbitration may be entered in any court having proper jurisdiction.**
- C. This agreement to arbitrate constitutes a waiver of the right to seek a judicial forum, unless such a waiver would be void under the federal securities laws.**
- D. 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 or a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until the class certification is denied; the class is decertified; or 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.**

E. The venue for all arbitration proceedings arising out of or relating to this agreement shall, to the extent enforceable under FINRA's rules, be Omaha, NE. By signing this agreement I acknowledge and accept Omaha as the arbitration hearing location; provided that the foregoing provisions of this section 28E, shall only apply if Axos Clearing is named a party in such arbitration proceedings.

This agreement to arbitrate does not entitle Me to obtain arbitration of claims that would be barred by the relevant statute of limitations if such claims were brought in a competent jurisdiction.

- 29. Notice.** All communications may be sent to me at the mailing address for the account or e-mail address that I have given You in my account application or at such other address as I may hereafter give You in writing or by e-mail at least ten (10) days prior to delivery, and all communications so sent, whether in writing or otherwise, shall be deemed given to me personally, whether actually received or not.
- 30. Headings.** The heading of each provision hereof is for descriptive purposes only and shall not be (i) deemed to modify or qualify any of the rights or obligations set forth herein or (ii) used to construe or interpret any of the provisions hereunder.
- 31. No Waiver, Cumulative Nature of Rights and Remedies.** Your failure to insist at any time upon strict compliance with any term contained in this agreement, or any delay or failure on Your part to exercise any power or right given to You in this agreement, or a continued course of such conduct on Your part, shall at no time operate as a waiver of such power or right, nor shall any single or partial exercise preclude any other further exercise. All rights and remedies given to You in this agreement are cumulative and not exclusive of any other rights or remedies to which You are entitled.
- 32. Miscellaneous Provisions.** The following provisions shall also govern this agreement:
- A. This agreement and all documents incorporated by reference are governed by the laws of the State of New York.
 - B. I hereby ratify and confirm all transactions heretofore made and entered into with You.
 - C. This agreement shall bind my heirs, assigns, executors, successors, beneficiaries and administrators.
 - D. If any provision of this agreement shall be determined to be invalid, the remainder hereof shall remain in full force and effect.
 - E. This agreement may be terminated by either me or You upon thirty (30) days written notice. I will remain liable to You for any charges due whether arising before or after termination.
 - F. No provision of this Agreement may be altered, changed or revised except by a written instrument signed by Axos Clearing and My Investment Firm.
 - G. I will notify You if any representation herein is or becomes materially inaccurate.
- 33. Severability.** If any provisions or conditions of this agreement become inconsistent with any present or future law, rule or regulation of any applicable government, regulatory or self regulatory agency or body, or are deemed invalid or unenforceable by any court of competent jurisdiction, such provisions shall be deemed rescinded or modified, to the extent permitted by applicable laws, to make this agreement in compliance with such law, rule or regulation, or to be valid and enforceable, but in all other respects, this agreement shall continue in full force or affect.
- 34. Amendments.** This Agreement may be amended from time to time by You upon written notification to me, which amendment shall become effective immediately upon delivery of the notice of such amendment to me at my last known address.
- 35. Electronic Delivery.**
- **Materials Issued by Third Parties.** The content of the shareholder materials provided to me is the responsibility of the issuing corporation, securities issuer or other third party who is making the materials available. Neither Axos Clearing nor ETC Brokerage Services is not responsible for the content of electronic documents which were not drafted or generated by Axos Clearing or ETC Brokerage Services, respectively.
 - **Unsuccessful Notices.** If a message to my e-mail address is returned due to an unsuccessful delivery, I will receive written notice through the U.S. Mail. If I do not provide ETC Brokerage Services with an updated e-mail address within the time frame identified in the notice, e-delivery will be discontinued and I will receive communication through the U.S. Mail on an ongoing basis.
 - If your e-mail address changes, you must promptly notify ETC Brokerage Services in writing.
 - **Withdrawal.** I may withdraw my consent to e-delivery at anytime by contacting ETC Brokerage Services.

BY MY SIGNATURE ON THE ACCOUNT APPLICATION, I ACKNOWLEDGE THAT I HAVE RECEIVED, READ, UNDERSTAND AND AGREE TO THE TERMS SET FORTH IN THE FOREGOING AGREEMENT, AND THAT THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE AT SECTION 28 OF PAGE 3.

FACTS

WHAT DOES ETC BROKERAGE SERVICES DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and account transactions
- Account balances and transaction history
- Assets and investment experience

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers personal information; the reasons ETC Brokerage Services chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does ETC Brokerage Services share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For non-affiliates to market to you	No	We don't share

Questions?

Call 877-403-0369 or go to www.ETCBrokerage.com

Who we are	
Who is providing this notice?	ETC Brokerage Services
What we do	
How does ETC Brokerage Services protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does ETC Brokerage Services collect my personal information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> ▪ Open an account or direct us to buy or sell securities ▪ Make deposits or withdrawals from your account ▪ Provide account information or give us your contact information <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> ▪ sharing for affiliates' everyday business purposes—information about your creditworthiness ▪ affiliates from using your information to market to you ▪ sharing for non-affiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>
Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ▪ <i>Our affiliates include financial companies, such as Equity Trust Company, Equity Advisor Solutions, LLC, and Equity Administrative Services, Inc.; non-financial companies, such as Retirement Education Group, Inc. d/b/a Equity University, and Investors United Corp.</i>
Non-Affiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ▪ <i>ETC Brokerage Services does not share with non-affiliates so they can market to you.</i>
Joint marketing	<p>A formal agreement between non-affiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> ▪ <i>ETC Brokerage Services does not jointly market.</i>

FACTS

WHAT DOES AXOS CLEARING LLC (“Axos Clearing”) DO WITH YOUR PERSONAL INFORMATION?

Who?

As a clearing firm, Axos Clearing provides clearing services to your introducing broker dealer pursuant to a Fully Disclosed Clearing Agreement. Examples of these clearing services include, but are not limited to trade execution, trade reporting, and other back office operations. The nature of these services requires Axos Clearing to receive and retain nonpublic personal information.

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Axos Clearing is committed to protecting the privacy of all nonpublic personal information that it receives. Federal law also requires us to tell you how we collect, share, and protect your personal information. **Please read this notice carefully to understand what we do.**

What?

We collect your personal information from your introducing broker dealer in order to provide the services necessary to maintain your account. The types of personal information we collect and share may include, but are not limited to:

- Personal information, such as Social Security number and date of birth
- Financial information, such as account balances, positions and transactions, income, and net worth
- Contact information, such as phone numbers and email addresses
- Demographic information, such as gender, education, and occupation

How?

All financial companies need to share customers’ personal information to run their everyday businesses. In the section below, we list the reasons financial companies like Axos Clearing can share customers’ personal information, whether Axos Clearing generally shares, and whether you can limit this sharing. If you are no longer a customer of one of our introducing broker dealers, we may nevertheless continue to share your information as described in this notice.

Reasons we can share your personal information	Does Axos Clearing share?	Can you limit this sharing?
For our everyday business purposes Such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our non-affiliates’ everyday business purposes Axos Clearing may enter into contracts with certain non-affiliated third parties to assist in servicing your account	Yes	No
For our marketing purposes To offer our products and service to your introducing broker dealer and/or you	No	We do not share
For our affiliates’ everyday business purposes Information about your transactions and experiences	Yes	No
For our affiliates’ everyday business purposes Information about your creditworthiness	No	We do not share
For our affiliates to market to you	No	We do not share

Questions?

To discuss your options to limit our sharing of your personal information, please call 866-774-0218 or email clientservices@AxosClearing.com.

Who we are

Who is providing this notice?

Axos Clearing LLC; 1200 Landmark Center, Ste. 800; Omaha, NE 68102-1916

What we do

How does Axos Clearing protect my personal information?

To protect your personal information from unauthorized access and use, Axos Clearing maintains physical, electronic, and procedural safeguards in accordance with industry and legal standards.

How does Axos Clearing collect my personal information?

Axos Clearing may collect information:

- Directly from you or your introducing broker dealer on applications or other forms;
- About your account transactions with your introducing broker dealer, such as account balances, positions, and activity;
- From consumer and credit reporting agencies;
- Received from other sources with your consent or the consent of your introducing broker dealer.

Why can't I limit all sharing?

Federal law gives you the right to limit only:

- Sharing for affiliates' everyday business purposes – information about your creditworthiness
- Affiliates from using your information to market to you
- Sharing for non-affiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

Non-affiliates

Companies NOT related by common ownership or control. They can be financial and nonfinancial companies.