

## WHEN TO USE THIS FORM

- To establish a Brokerage account with your existing custodial account to purchase publicly-traded securities.
- To establish a necessary Brokerage account when transferring publicly-traded securities in-kind from another custodian.

**Note:** Brokerage accounts are established at Axos Clearing LLC (“Axos Clearing”), the clearing firm used by ETC Brokerage Services as your broker. ETC Brokerage Services is an affiliate of Equity Trust Company; however the brokerage account is being opened and maintained with ETC Brokerage Services and all brokerage services and transactions in the brokerage account will be rendered and effected by ETC Brokerage Services (not Equity Trust Company).

## WARNING

*Brokerage accounts are not bank accounts and neither the brokerage account nor the securities held, purchased or sold therein are FDIC Insured. The securities in such accounts are not deposits or other obligations of Equity Trust Company or ETC Brokerage Services, nor guaranteed thereby. All such accounts are subject to investment risks, including loss of principal.*

## INSTRUCTIONS & GUIDELINES

Complete all sections, sign, date and fax or mail for processing.

## CONTACT INFORMATION

**PHYSICAL ADDRESS:**  
ETC Brokerage Services  
1 Equity Way  
Westlake, OH 44145

**FAX:**  
(440) 366-3753

**For assistance, please contact us at:**

**TOLL FREE:**  
(877) 403-0369

**OR E-MAIL QUESTIONS TO:**  
ETCBrokerage@ETCBrokerage.com

## SUBMISSION OPTIONS

**FAX:**  
(440) 366-3753

**E-MAIL:**  
ETCBrokerage@ETCBrokerage.com

**REGULAR MAIL:**  
ETC Brokerage Services  
P. O. Box 451340  
Westlake, OH 44145

**OVERNIGHT MAIL:**  
ETC Brokerage Services  
1 Equity Way  
Westlake, OH 44145

DO NOT FAX OR MAIL THIS COVER PAGE

INVESTMENT PRODUCTS: NOT FDIC INSURED – NO BANK GUARANTEE – MAY LOSE VALUE



Member FINRA & SIPC

**1 ACCOUNT HOLDER INFORMATION**

ACCOUNT HOLDER NAME		EQUITY TRUST ACCOUNT NUMBER	EQUITY TRUST ACCOUNT TYPE	
SOCIAL SECURITY NUMBER		DAYTIME PHONE NUMBER		
EMAIL ADDRESS		DATE OF BIRTH		
<i>Physical Address: (required to establish account)</i>				
ADDRESS	CITY	STATE	ZIP CODE	
<i>Mailing Address: (if same as physical address leave blank)</i>				
ADDRESS	CITY	STATE	ZIP CODE	
<b>JOINT ACCOUNT HOLDER OR AUTHORIZED PERSON (IF APPLICABLE)</b>				
JOINT ACCOUNT HOLDER NAME (IF APPLICABLE)			SOCIAL SECURITY NUMBER	
DATE OF BIRTH	DAYTIME PHONE NUMBER	EMAIL ADDRESS		
<i>Physical Address: (required to establish account)</i>				
ADDRESS	CITY	STATE	ZIP CODE	
<i>Mailing Address: (if same as physical address leave blank)</i>				
ADDRESS	CITY	STATE	ZIP CODE	

**2 ENTITY INFORMATION (if applicable)**

ENTITY NAME		
UNDER AGREEMENT DATED	ENTITY TIN	
Type of Entity: <input type="checkbox"/> Trust <input type="checkbox"/> Estate <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation		
ENTITY LEGAL ADDRESS		
CITY	STATE	ZIP CODE
DECEASED NAME (IF APPLICABLE)		

**3 DIVIDEND STANDING INSTRUCTIONS\***

Choose one:  Dividends paid in cash  Dividends reinvested\*\*

*\*Dividends will not be reinvested unless this option is selected above.*  
*\*\*Not applicable for all asset classes. Please consult your investment firm for reinvestment criteria.*



**4 COMPLIANCE QUESTIONS (ALL FIELDS REQUIRED)**

<b>A. EMPLOYMENT INFORMATION:</b>		<b>If Unemployed/Retired complete the following information:</b>	
<input type="checkbox"/> Employed <input type="checkbox"/> Unemployed <input type="checkbox"/> Retired			
OCCUPATION		SOURCE OF INCOME	
EMPLOYER NAME		ADDRESS	
CITY	STATE	ZIP CODE	
<b>B. AFFILIATE INFORMATION:</b>			
1. Are you or a member of your household affiliated with or employed by a member of, or employed directly by a stock exchange or FINRA?			
<input type="checkbox"/> Yes <input type="checkbox"/> No			
2. Are you or a member of your household licensed by FINRA or an RIA and using the license or registration in a professional sales, trading or customer service capacity?			
<input type="checkbox"/> Yes <input type="checkbox"/> No			
3. Are you or a member of your household a director, 10% shareholder or policy making officer of a publicly traded company?			
<input type="checkbox"/> Yes <input type="checkbox"/> No			
If you answered "Yes" to any of the questions above please provide more information on the affiliation (e.g. affiliated company name, nature of affiliation, etc.)			
4. Are you or a member of your immediate family a senior foreign political figure?			
<input type="checkbox"/> Yes <input type="checkbox"/> No			

**5 TRUSTED CONTACT PERSON (OPTIONAL)**

By choosing to provide information about a trusted contact person, you authorize us to contact the trusted contact person listed below and disclose information about your account to that person in the following circumstances: to address possible financial exploitation, to confirm the specifics of your 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 (Financial Exploitation of Specified Adults). No instructions from a trusted contact person will be accepted to effect transactions and/or change information related to the account.

FIRST NAME	MIDDLE INITIAL	LAST NAME	RELATIONSHIP	
ADDRESS		CITY	STATE	ZIP CODE
HOME PHONE	CELL PHONE	WORK PHONE	EMAIL ADDRESS	

**6 USA PATRIOT ACT INFORMATION**

(Required by Federal Law)

All applicants must provide the information below. Non-resident aliens must also include a completed W-8.

**Account Holder:**     Driver's License     Passport     State ID     Other Government-issued ID

PLACE/COUNTRY OF ISSUANCE	ID NUMBER	ISSUE DATE (MM/YYYY)	EXPIRATION DATE (MM/YYYY)
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**Joint Account Holder (if applicable):**     Driver's License     Passport     State ID     Other Government-issued ID

PLACE/COUNTRY OF ISSUANCE	ID NUMBER	ISSUE DATE (MM/YYYY)	EXPIRATION DATE (MM/YYYY)
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**7 DOCUMENT DELIVERY AND ONLINE FEES (CHOOSE ONE - REQUIRED)**

<input type="checkbox"/> I prefer paper statements. (Default if no option is selected)
<ul style="list-style-type: none"> <li>• Annual Fee of \$30</li> <li>• \$5 Postage/Handling added to each Trade</li> <li>• No access to online trading</li> <li>• Trades placed only with a Broker over the phone (\$49.95 per trade)</li> </ul>
<input type="checkbox"/> Electronic Delivery with access to view account online
<ul style="list-style-type: none"> <li>• \$1.50 per month, billed quarterly</li> <li>• No fee for Postage/Handling of each Trade</li> <li>• Trades placed only with a Broker over the phone (\$49.95 per trade)</li> </ul>
<input type="checkbox"/> Electronic Delivery with access to view account online and place trades online
<ul style="list-style-type: none"> <li>• \$5.00 per month, billed quarterly</li> <li>• No fee for Postage/Handling of each trade</li> <li>• Trades placed online (\$24.95 per trade)</li> </ul>
<i>I hereby authorize ETC Brokerage Services LLC to electronically deliver my account documents* to the e-mail provided in Section 1 of this application (*including but not limited to: statements, confirmations, proxy materials, shareholder reports, statutory and summary prospectuses, and other legally required notices). See page 4, section 34 of the Customer Agreement for additional information.</i>

**8 SIGNATURE**

By signing below, I acknowledge that I have received, read, understand and agree to be bound by the terms and conditions as set forth in the attached Customer Agreement as currently in effect and as amended from time to time including the arbitration provisions under the Customer Agreement. I also acknowledge that I have received, read and understand the current fee schedule as well as the ETC Brokerage Services, LLC privacy policy.

ACCOUNT HOLDER PRINTED NAME	
EQUITY TRUST COMPANY CUSTODIAN FBO	
SIGNATURE OF ACCOUNT HOLDER	DATE
SIGNATURE OF JOINT ACCOUNT HOLDER (IF APPLICABLE)	DATE

<b>ETC BROKERAGE USE ONLY: APPROVED AND ACCEPTED BY:</b>	
CUSTODIAN SIGNATURE	DATE
PRINCIPAL SIGNATURE, ETC BROKERAGE	DATE

Member FINRA & SIPC

This Agreement shall govern customer accounts established with ETC Brokerage Services and the transactions conducted therein. This Agreement contains a pre-dispute arbitration provision.

## CUSTOMER AGREEMENT

**TO: ETC Brokerage Services (“My Investment Firm”) and Axos Clearing LLC (“Axos”) (collectively “You and/or “Your”):** In consideration of You opening 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 receives written objection from me, under SEC Rule 14B-1(c), Axos 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 carries my accounts(s) as clearing broker pursuant to a Brokerage Services Agreement, also referred to as a Clearing Agreement, between My Investment Firm and Axos, and that Axos will clear all transactions under this Agreement pursuant to that Clearing Agreement. If my account has been introduced to Axos and is carried by Axos acting solely as a “clearing broker”, I agree that Axos 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 provides no investment advice in connection with this account nor does Axos 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 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 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 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 will look directly to My Investment Firm for delivery of payment. On behalf of my retirement account I agree that Axos 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 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 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 will be responsible for (i) promptly notifying My Investment Firm about the complaint; (ii) providing me with an acknowledgement that Axos 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 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 an account, 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](http://www.sipc.org) or via telephone at (202) 371-8300. I understand that Axos 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 my retirement account becomes indebted to You in the course of operation of this account, I agree that I will cause my retirement account to repay such indebtedness upon demand. If after demand my retirement account fails 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 shall have a security interest in all property held by Axos in any account maintained by Axos for my retirement account in the name of another person or entity. Axos is hereby authorized to make whatever disposition of pledged property it may deem appropriate to realize the security afforded by this provision. I further agree that Axos 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 to You by my retirement account.



- 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 my retirement account is the owner of the property subject of such order and agree to cause my retirement account to deliver the property to You in negotiable form on or before the settlement date. In the event that I fail to cause delivery of 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 through my retirement account 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 and held in my retirement 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 behalf of my retirement account to pay such dividend/distribution to the entitled purchaser of the securities sold, and I will cause my retirement account 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 that my retirement account shall 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 that my retirement account shall 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.
- 18. Liens.** I further agree, that all property including cash or securities You may at any time be holding or carrying for my retirement account 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 earned by You in any manner for my retirement account.
- 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 contained in this agreement, the account application, and any other document that I furnish to You in connections 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 and documents. You may retain this agreement, the account application, and all other such documents 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 my retirement account 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 upon providing thirty (30) days advanced notice to customers. I agree to be bound by such changes. My retirement account agrees 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. I also agree that my retirement account 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. Arbitration.**
- A. The following general provisions apply to all arbitrations pursuant to this section:**
- i. 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.**
  - ii. 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.**
  - iii. 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.**
  - iv. 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.**
  - v. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.**
  - vi. 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.**
  - vii. 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 or 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 27E, shall only apply if Axos 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.**

- 28. 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.
- 29. 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.
- 30. 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 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.
- 31. 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 Ohio.
  - 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 myself or You upon thirty (30) days written notice. My retirement account 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 approved by My Investment Firm.
  - G. I will notify You if any representation herein is or becomes materially inaccurate.
- 32. 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.
- 33. Amendments.** This Agreement may be amended from time to time by You upon written notification to me, which amendment shall become effective 30 days after delivery of the notice of such amendment to me at my last known address, unless I otherwise object thereto in writing.
- 34. 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. ETC Brokerage Services is not responsible for the content of electronic documents which were not drafted or generated by ETC Brokerage Services.
  - **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 27 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?
<b>For our everyday business purposes—</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	<b>Yes</b>	<b>No</b>
<b>For our marketing purposes—</b> to offer our products and services to you	<b>Yes</b>	<b>No</b>
<b>For joint marketing with other financial companies</b>	<b>No</b>	<b>We don't share</b>
<b>For our affiliates' everyday business purposes—</b> information about your transactions and experiences	<b>Yes</b>	<b>No</b>
<b>For our affiliates' everyday business purposes—</b> information about your creditworthiness	<b>No</b>	<b>We don't share</b>
<b>For non-affiliates to market to you</b>	<b>No</b>	<b>We don't share</b>

#### Questions?

Call 877-403-0369 or go to [www.ETCBrokerage.com](http://www.ETCBrokerage.com)

Who we are	
<b>Who is providing this notice?</b>	ETC Brokerage Services
What we do	
<b>How does ETC Brokerage Services protect my personal information?</b>	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.
<b>How does ETC Brokerage Services collect my personal information?</b>	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> <li>▪ Open an account</li> <li>▪ Make deposits or withdrawals from your account</li> <li>▪ Provide account information or give us your contact information</li> <li>▪ Direct us to buy or sell securities</li> </ul> <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
<b>Why can't I limit all sharing?</b>	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> <li>▪ sharing for affiliates' everyday business purposes—information about your creditworthiness</li> <li>▪ affiliates from using your information to market to you</li> <li>▪ sharing for non-affiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p>
Definitions	
<b>Affiliates</b>	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>▪ <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.</i></li> </ul>
<b>Non-Affiliates</b>	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>▪ <i>ETC Brokerage Services does not share with non-affiliates so they can market to you.</i></li> </ul>
<b>Joint marketing</b>	<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"> <li>▪ <i>ETC Brokerage Services does not jointly market.</i></li> </ul>

Member FINRA &amp; SIPC

STOCKS		
	Online Trades	Broker Assisted Trades
Equity Securities/Exchange - Traded Funds	\$24.95*	\$49.95*

\*An individual order that has multiple fills at multiple prices will be charged an additional \$1 per transaction for each fill that occurs beyond three (3).

OPTIONS		
	Online Trades	Broker Assisted Trades
All Contracts	\$24.95 + \$1.50 each contract*	\$49.95 + \$1.50 each contract
Manual Option Exercise Request: \$25.00		

\*Example: 5 contracts online commission = \$24.95 + \$7.50 (5 x \$1.50) = \$32.45.

MUTUAL FUNDS		
	Online Trades	Broker Assisted Trades
ALL Mutual Funds	\$24.95	\$49.95

\*For any mutual fund available for purchase, please carefully review the fund's Prospectus prior to investing to obtain information regarding any additional charges or expenses that the fund may charge.

FIXED INCOME INVESTMENTS - (CAN ONLY BE PURCHASED THROUGH BROKER ASSISTANCE)		
Bonds, Mortgage-Backed Securities, OTC Corporate Bonds, Government Securities, Collateralized Mortgage Obligations, Money Market Instruments/CDs, Municipal Bonds, Unit Investment Trusts, and Zero Coupon Bonds		
	\$29.95	

ONLINE ACCESS - (FEES DEDUCTED QUARTERLY)			
Online Trading Access (to place trades online)	\$5.00/month	Online viewing (to view account activity)	\$1.50/month

MISCELLANEOUS FEES	
*The following fees may apply depending on your brokerage account activity and settings. Fees are automatically deducted from your cash balance at the time of the transaction(s) or on a monthly basis.	
• Postage and Handling per trade confirmation	\$5.00 (unless set up for eDelivery)
• Transfer Out (Full or Partial)	\$75.00
• Annual Paper Statement Fee	\$30.00
• Voluntary Corporate Action Fee (includes but not limited to tender offers and warrant exercises)	\$35.00
• Mandatory Corporate Action Fee (includes but not limited to Fixed Income Maturities, mergers, reverse stock splits, name changes)	\$25.00
• Physical Certificate Deposit	\$25.00 / certificate
• DWAC Charges	\$75.00 / item
• Free Deliveries (DTC)	\$25.00 / security
• Long Positions (Sub Penny Book Entry) - monthly fee	\$0.0000006 / share
• Worthless Securities Removal Processing Charge	\$20.00 / security
• Wires Out	\$30.00

Foreign Stock Transaction Fee (non-ADRs) (Liquidation only, no buys allowed as of 10/15/16)	\$100 + commission
Foreign Stock Transfer Fee	\$100 / security

Non-DTC eligible Security Transaction Fee	As incurred by ETC Brokerage (includes but not limited to physical settlement fee /
DRS (Direct Registration System) Fee	Transfer agent fee / processing fee)
OTC Stocks (Bulletin Board and pink-sheet) Execution and Illiquid Charge	All transactions require pre-approval or it may result in a fee by the NSCC based on a percentage of the order. When placing trades in the OTC market, contact ETC Brokerage for details and pre-approval to avoid any possible fee.

**ATTENTION:** Brokerage accounts are established at Axos Clearing LLC, the clearing firm used by ETC Brokerage Services as your broker. ETC Brokerage Services is an affiliate of Equity Trust Company; however your brokerage account (should you open one) is maintained with ETC Brokerage Services and all brokerage services and transactions in the brokerage account will be rendered and effected by ETC Brokerage Services (not Equity Trust Company). Any funds needed for brokerage purchases will automatically be pulled via a bank link from your cash account with Equity Trust upon settlement date. In addition, funds received from a sale in your brokerage account will automatically be deposited through this same bank link to your cash account with Equity Trust upon settlement.

**PLEASE NOTE:** Certain Securities are not available through electronic trading. Access to your account information, trading and other services may be limited or unavailable during periods of peak demand, systems maintenance, or for other reasons. **Contact your Broker** for assistance at any of these times.

**INVESTMENT PRODUCTS: NOT FDIC INSURED ♦ NO BANK GUARANTEE ♦ MAY LOSE VALUE**

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