



PRECIOUS METALS RISK AND FEE DISCLOSURES AND ACKNOWLEDGEMENTS

Please read these disclosures and acknowledgments regarding your account with Equity Trust Company. By holding precious metals as an asset in your account, you acknowledge and agree to the following disclosures, which are in addition to the disclosures contained with your Custodial Account Agreement.

DISCLOSURES

General: You are solely responsible for your decisions regarding the precious metals assets in your account at Equity Trust.

- Equity Trust shall not take physical possession of any precious metals.
- Equity Trust does not buy or sell precious metals.
- Precious metals are not subject to protections through the Federal Deposit Insurance Corporation or Securities Investor Protection Corporation.
- Equity Trust is not affiliated in any way with any third-party precious metals dealer, wholesaler or depository whom you may choose to assist with purchasing, selling or storing your precious metals.
- Equity Trust does not give investment, legal, financial or tax advice related to the investments in your account. Please review your Custodial Account Agreement, which sets forth the terms and conditions for all assets in your account.
- Equity Trust is not responsible if the precious metals received by the depository do not match those in the invoice or if there is any delay or failure in delivery by the precious metals dealer to the depository.

Valuation

- Equity Trust Company provides an indication of value, commonly referred to as spot price, based upon the previous day's metal type value (gold, silver, platinum or palladium) received from third-party sources used by depositories that store your precious metals. This value does not take into consideration the variance of price from precious metals dealers. Also, the value shown on your quarterly statement and on your Portfolio Positions page within the myEquity online account management system is not indicative of your initial purchase price, but is the value for the previous day's metal type value as indicated above. The value on your quarterly statement does not include any markups, commissions or premiums from the precious metals dealer you chose. The value may also not represent the value received if you sell the precious metals in your account. Price indications for specific bullion products may be obtained from various sources including your precious metals dealer or on the internet using such sites as bullionvalues.org. You are encouraged to reach out to your precious metals dealer for an asking price for your metals.

Fees

- Fees associated with your investment in precious metals are found on the Equity Trust Company Fee Schedule and are subject to change at the discretion of Equity Trust. Please refer to the most recent Fee Schedule you received from Equity Trust for the fees applicable to your account. When you invest in precious metals in your account through Equity Trust, you agree to the following:
 - Equity Trust has the discretion to amend its Fee Schedule at any time; and
 - Should fees or expenses not be collected and paid by you, Equity Trust has the right to cease acting as your custodian, close your account, liquidate your precious metals assets to pay any fees due and owing to Equity Trust and force distribute any remaining assets in your account.

Precious Metals Dealers

- Equity Trust is not affiliated with any precious metals dealer. Equity Trust only provides administration, custody



and reporting required for its accounts under custody.

- You are responsible for the selection of your metals dealer and the assets that you purchase through the dealer.
- You are responsible for the negotiation of any precious metals price, as well as any commissions or fees that the precious metals dealer charges you. You can always receive quotes from multiple dealers.
- If you designate the precious metals dealer as an account designated representative on your Account Application, Equity Trust is assuming you have conducted your due diligence on this precious metals dealer and you are authorizing and directing Equity Trust to release payment to the dealer in advance of the precious metals dealer arranging for the purchase and delivery of your precious metals to your selected depository.
- When you elect a precious metals dealer as an Account Designated Representative to authorize and execute trades or other investments for your account, Equity Trust will assume that all instructions, directions and/or confirmations received from your Account Designated Representative are authorized by you.

ACKNOWLEDGMENTS

- You certify that the precious metals investment is not a prohibited transaction as defined in the Internal Revenue Code, that the investments are in precious metals that are permitted to be held in an IRA account, if applicable, pursuant to IRC 408(m)(3)(A)(i)-(iv) and 408(m)(3)(B), and that you have consulted with a legal or tax professional to the extent necessary to confirm this information.
- You acknowledge that it is your obligation to agree upon a purchase price/selling price for your precious metals.
- You acknowledge that you are solely responsible for the selection of your metals dealer and negotiation of prices and terms and Equity Trust has made no representations or recommendations with regards to this dealer.
- You have evaluated the risks involved with a precious metals transaction and have conducted the due diligence you feel is appropriate on the precious metals dealer you have selected.
- You acknowledge that your account at Equity Trust must hold cleared funds to cover the purchase of precious metals before placing the trade through the precious metals dealer.
- You acknowledge that Equity Trust is not responsible for any conduct, action, failure breach or omission of your precious metals dealer.
- You are solely responsible for reading your account statements and confirming that the precious metals quantities and prices, either bought, sold or exchanged, agree with arrangements you have made with your metals dealer.
- You understand that precious metals investments are received by, stored at, and delivered from a depository, and Equity Trust is not responsible for the value, purity, weight, metal content or authenticity of any coins or bars;
- You acknowledge that, if electing to work with third-party servicers and/or providers, there may be additional fees outside of those shown on the Equity Trust Fee Schedule and you accept financial responsibility for those additional fees.

ADDITIONAL INFORMATION

Equity Trust Company is a non-fiduciary, non-depository trust company, registered and regulated in the state of South Dakota. Equity Trust provides custodial and administration services and does not provide clients with legal, investment or financial advice, nor is it in the business of providing legal, accounting, brokerage or other professional services. Equity Trust utilizes unaffiliated, third-party service providers like depositories for storage of metals to enable clients to hold precious metals within their accounts at Equity Trust.

Prior to making any investment decisions, please consult with the appropriate legal, tax, and/or investment professionals for advice. As a -directed custodian, Equity Trust Company will not provide investment advice or risk assessment of any investment. The precious metals market may experience a high degree of volatility and clients should consult with an investment professional before any investment is made.