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Insured Bank Cash Account
Disclosure Booklet – Central Trust Bank

Banking & Lending Solutions

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BASICS OF THE PROGRAM

Welcome to the Insured Bank Cash Account (“IBCA”) program offered through LPL Financial LLC (“LPL”). Under the IBCA program, LPL, acting as your agent, will automatically transfer (or “sweep”) available cash balances in your eligible accounts – including proceeds of securities transactions, dividend and interest payments, cash deposits, and other funds into interest-bearing deposit accounts (“Deposit Accounts”) with Central Trust Bank (“Bank”), which are eligible for Federal Deposit Insurance Corporation (the “FDIC”) deposit insurance on a pass-through basis up to the applicable limits. A description of pass-through coverage is included under the heading “What Is Deposit Insurance?: Pass-Through Coverage.”

The Bank is the only depository institution available to hold deposits under the IBCA program. If you determine not to participate in, or subsequently withdraw from, the IBCA program, LPL will withdraw any cash held on your behalf from the Bank, and any cash in your eligible accounts will be subject to your direction. (See “What are the Available Alternatives?” for further details.) For explicit details on the sweep process, please review “Account Opening and Management: Operational Details,” set forth in the Appendix.

Each Deposit Account constitutes a direct obligation of the Bank and is not a direct or indirect obligation of LPL. You may obtain publicly available financial information concerning the Bank at www.ffiec.gov/nicpubweb/nicweb/nichome.aspx or by contacting the FDIC Public Information Center (i) by mail at 3501 North Fairfax Drive, Room E-1005, Arlington, VA 22226; (ii) by email at publicinfo@fdic.gov; or (iii) by phone at (877) 275-3342.

In connection with the networking agreement between the Bank and LPL, the Bank has imposed the requirement that, for eligible investment accounts (see “What Investment Accounts are Eligible?” below), the cash sweep program shall be limited to a deposit sweep program that deposits cash exclusively into Deposit Accounts at the Bank. Accordingly, LPL is required to offer this sweep to you, without regard to any applicable limits on the availability of FDIC deposit insurance, and LPL further disclaims any responsibility for the financial condition of the Bank or the accuracy of any publicly available financial information concerning the Bank, or for any insured or uninsured portion of a Deposit Account. If you participate in the IBCA program, you must monitor these issues and, if

appropriate, consider alternatives. (See “What are the Available Alternatives?”)

The key elements detailed in the remainder of this document are:

- What Investment Accounts are Eligible?
- What is Deposit Insurance?
- What are Anticipated Interest Rates, Fees, and Related Conflicts of Interest?
- What are the Available Alternatives?
- Where to Find Further Information on the IBCA Today and in the Future?

WHAT INVESTMENT ACCOUNTS ARE ELIGIBLE?

The IBCA program is available to your qualified retirement accounts maintained in a brokerage capacity (not advisory) which are serviced by an LPL financial professional (such as a registered representative) affiliated with, or employed by, the Bank. This would include individual retirement accounts (IRAs) subject to Section 4975 of the Internal Revenue Code (including traditional, Roth, and inherited IRAs), Coverdell education savings accounts (ESAs) and plans and IRAs that are subject to the Employee Retirement Income Security Act (ERISA) (including SEP and SIMPLE IRAs and 401(k) plans).

Advisory accounts, including advisory retirement accounts, are not eligible for the IBCA program¹. In the future, LPL may make additional account types eligible for the IBCA program or may choose to treat an otherwise eligible person as an ineligible person if LPL becomes aware that the person is prohibited as a matter of law from holding balances at the Bank

You may determine the account type that you hold by consulting the account packet documenting your account relationship or by reviewing your account statement, logging into AccountView, or by contacting your financial professional.

1 Such accounts may be eligible for LPL’s Deposit Cash Account Program or other cash sweep programs. Please ask your financial professional for more information.

WHAT IS DEPOSIT INSURANCE?

Cash balances swept to the Bank through the IBCA program are eligible for deposit insurance from the FDIC, an independent agency of the U.S. government, up to \$250,000 per depositor for each FDIC-defined ownership right and capacity (“Ownership Category”) with the Bank. The Ownership Category depends on LPL records as to the ownership of your LPL account.

Cash balances swept from an LPL account into one or more Deposit Accounts maintained in the name of LPL, as agent for the exclusive benefit of its customers, benefit from FDIC insurance to the same extent as if deposited directly in the name of the accountholders.

When cash from your eligible account with LPL Financial is swept to the Bank, you will not have a direct account relationship with the Bank, regardless of whether you have a separate deposit relationship with the Bank. LPL Financial, as your agent, will establish one or more Deposit Accounts with the Bank and your interest will be assured on a basis consistent with the capacity in which you are recorded on LPL Financial records as owning your eligible account.

FDIC insurance protects against the loss of deposits due if an FDIC-insured bank fails. LPL is not an FDIC-insured institution. Only cash deposited within the Bank is eligible for FDIC insurance.

Eligibility for pass-through FDIC-insurance coverage is subject to fulfilling specific conditions. Investment products identified herein do not constitute bank deposits, are not covered by FDIC insurance and are subject to investment risks, including the potential loss of the amount invested. These products are distinct from the interest-bearing FDIC-insured deposit accounts made available through the IBCA program.

PASS-THROUGH COVERAGE

Under the rules of the FDIC, in the case of deposits made on behalf of holders of investment accounts by a broker-dealer acting as custodian for such customers, the interest of each beneficial owner may be determined on a fractional or percentage basis. The FDIC will recognize a claim for insurance coverage based on such a custodial relationship only if the relationship is expressly disclosed, by way of specific references, in the "deposit account records" of the relevant insured depository institution. Deposit Accounts held at the Bank by LPL reflect that LPL holds them as custodian for its customers.

If the deposit account records of an insured depository institution disclose the existence of a custodial relationship which provides a basis for additional insurance, the details of the relationship and the interests of other persons (including the Ownership Capacity) in the account must be ascertainable either from the deposit account records of the insured depository institution or from records maintained, in good faith and in the regular course of business, by LPL as the custodial depositor.

As required by the FDIC's rules, in the event of the failure of the Bank, LPL has the capacity to provide to the FDIC the information needed to accurately determine the FDIC defined Ownership Categories and to assist the FDIC to calculate the deposit insurance coverage for each Deposit Account.

MONITORING DEPOSIT INSURANCE COVERAGE

Any deposits (including certificates of deposit) that you maintain in any FDIC defined Ownership Capacity either (i) directly with the Bank or (ii) through an intermediary (such as LPL or another intermediary), will be aggregated with IBCA program Deposit Accounts in the same Ownership-Category held at the Bank for purposes of the \$250,000 FDIC deposit insurance coverage limit.

Only you can monitor this risk and it is therefore important that you monitor non-IBCA program deposits accounts with the Bank. LPL does not monitor the amount of your deposits to determine whether those amounts exceed the FDIC insurance limit. Please notify your financial professional of any non-IBCA program deposit accounts that you separately hold in an Ownership Capacity with the Bank that is the same as your eligible account, so that your financial professional may assist you in considering whether available alternatives may be appropriate. You may wish to limit deposits in the IBCA. You may confirm your IBCA program Deposit Account balances by reviewing your account statement, logging into AccountView, or by contacting your financial professional.

As your agent, LPL will sweep your cash out of your eligible accounts and into Deposit Accounts held with the Bank. After the maximum amount of FDIC deposit insurance available for each Ownership Category held at the Bank is reached, your excess cash will continue to be swept to the Bank. Additional cash held through the IBCA program that is above \$250,000 will not be eligible for FDIC deposit insurance.

If Deposit Accounts or other deposits at the Bank are assumed by another depository institution pursuant to a merger, consolidation, or purchase and assumption, such deposits will continue to be separately insured from the deposits that you might have established with the acquirer until:

- i. the later of the expiration of six months after the assumption and maturity date of the certificates of deposit or other time deposits which were assumed, or

- ii. with respect to deposits which are not time deposits, the expiration of a six-month period from the date of the acquisition.

Thereafter, any assumed deposits will be aggregated with your existing deposits with the acquirer held in the same FDIC-defined account Ownership Category.

IF THE BANK FAILS AND DEPOSIT INSURANCE IS PAYABLE

In the event that the Bank fails and it is necessary to make a claim for federal deposit insurance, covered payments of principal, plus unpaid and accrued interest, will be made to you based on records provided to the FDIC by LPL (see Pass-Through Coverage). There is no specific time period during which the FDIC must make insurance payments available and you may experience a significant delay in accessing your deposits. LPL is not under an obligation to credit your account with funds in advance of payments received from the FDIC. Furthermore, you may be required to provide certain documentation to the FDIC and LPL before insurance payments are made with respect to any Deposit Accounts.

FDIC INSURANCE: DETAILS AND EXAMPLES OF APPLICABLE FDIC-DEFINED OWNERSHIP CATEGORIES

The application of the \$250,000 federal deposit insurance limitation is illustrated by several common factual situations discussed below.

If you hold a retirement account in an eligible account type, you may have interests in various retirement plans and accounts that have placed deposits in accounts at the Bank. The amount of deposit insurance to which you will be entitled, including whether the deposits held by the retirement plan or other eligible account will be considered separately or aggregated with the deposits with the same bank held by other retirement plans or accounts, will vary depending on the type of retirement plan or account. It is therefore important to understand the type of retirement plan or account holding the deposits.

IRAs and other Self-Directed Retirement Accounts: IRAs (including Roth IRAs), self-directed Keogh accounts, and certain other self-directed retirement accounts (such as government-sponsored 457 plans and private employer-sponsored 401(k) plans) are insured up to \$250,000 per depositor. Each person's deposits in self-directed retirement accounts at the same bank are added together and insured up to

\$250,000, separately from any retirement accounts that are not self-directed and any non-retirement accounts.

Pass-Through Deposit Insurance for Employee Benefit Plan Deposits: Employee benefit plan accounts are deposits of a pension plan, profit-sharing plan or other employee benefit plan that is not self-directed. Employee benefit plan deposits are insured up to \$250,000 for each participant's non-contingent interest in the plan if certain requirements are met. This coverage is known as pass-through insurance because the insurance coverage passes through the plan administrator to each participant's interest or share. This means that instead of an employee benefit plan's deposits at one bank being entitled to only \$250,000 of insurance in total, each participant in the employee benefit plan is entitled to insurance of his or her interest in the employee benefit plan's deposits of up to \$250,000 per bank (subject to the aggregation of the participant's interests in different plans, as discussed below). The pass-through insurance provided to an individual as an employee benefit plan participant is in addition to the \$250,000 deposit insurance allowed on other deposits held in an individual or other recognized insurance capacity by an individual with the bank.

A deposit held by an employee benefit plan eligible for pass-through insurance is insured for an amount equal to the number of plan participants multiplied by \$250,000. For example, an employee benefit plan owns \$550,000 in deposits at one bank. The employee benefit plan has two participants, one with a vested non-contingent interest of \$300,000 and one with a vested non-contingent interest of \$250,000. In this case, the employee benefit plan's deposits would be insured up to only \$500,000; the individual with the \$300,000 interest would be insured up to the \$250,000 limit and the individual with the \$250,000 interest would be insured up to the full value of such interest.

The contingent interests of employees in an employee benefit plan and overfunded amounts attributed to any employee benefit plan are not insured on a pass-through basis. Contingent interests of an employee in an employee benefit plan deposit are interests that are not capable of evaluation in accordance with FDIC rules, and are aggregated and insured up to \$250,000. Similarly, overfunded amounts are insured, in the aggregate for all participants, up to \$250,000 separately from the insurance provided for any other cash owned by or attributable to the employer or an employee benefit plan participant.

Aggregation of Plan and Account Deposits: Under FDIC regulations, an individual's interests in plans

maintained by the same employer or employee organization (e.g., a union) which are holding deposits of the same institution will be insured up to \$250,000 in the aggregate. In addition, under FDIC regulations an individual's interest in the deposits of one bank held, for example, (i) in an IRA, (ii) government-sponsored 457 plan, (iii) self-directed Keogh plan, or (iv) self-directed defined contribution plan will be insured up to \$250,000 in the aggregate, whether or not maintained by the same employer or employee organization.

WHEN ACCOUNTS TRANSFER OWNERSHIP

If you become the owner of deposits at the Bank as a result of the death of another depositor, the FDIC will aggregate other deposits held by you in the same Ownership Category with the Bank for purposes of the \$250,000 deposit insurance limit beginning on the earlier of six months after the death of the depositor or the restructuring of the affected accounts. The FDIC provides the six-month grace period to permit you time to restructure your deposits to obtain the maximum amount of deposit insurance for which you are eligible.

INTEREST BALANCE TRANSFERS PURSUANT TO THE IBCA PROGRAM

On any business day when your account's cash is transferred, all of your account's cash will be held temporarily at the clearing bank ("Intermediary Receiving Bank") used by LPL to settle deposits to the underlying beneficiary bank. When held at the Intermediary Receiving Bank, your account's cash will be temporarily uninsured. Once distributed to the Bank, your account's cash will be eligible for insurance up to the applicable limit, subject to cash balances that you hold in the same Ownership Capacity at the Bank, as applicable. The IBCA program has adopted procedures to ensure the movement of assets in a timely manner and expects that your assets will be transferred by the close of business each day. In the unlikely event of a failure of wire transfer systems or communication facilities, your assets could remain at the Intermediary Receiving Bank until the next business day (or until such systems/facilities are fully restored).

WHAT ARE THE ANTICIPATED RATES, FEES, AND RELATED CONFLICTS OF INTEREST?

The amount of interest you will receive is determined by applying your applicable Household IBCA Balance tier rate, as specified on the website identified below, to your IBCA Deposit Account balance. As Household

IBCA Balance tiers or corresponding posted interest rates can change as frequently as daily and without advance notice, it is your obligation to periodically check applicable rate tiers, posted interest rates, and account linking to ensure your continued direction to use the IBCA program as your sweep choice aligned with your financial goals.

INTEREST RATES AND HOUSEHOLD IBCA BALANCE TIERS

The interest rates you receive are defined using tiers based on cash balances in the IBCA program that you hold in linked eligible accounts in your household ("Household IBCA Balance"). For purposes of the IBCA program, eligible accounts in your household means eligible accounts of all persons at the same legal address, based on account registration. LPL may grant requests to link other accounts at its discretion. Certain accounts may not be eligible for linking. The assets of household linked accounts are not commingled, and the accountholder or accountholders of any linked eligible account retains control over such account. LPL is not responsible for your actions that affect your Household IBCA Balance. It is your obligation to notify your financial professional or LPL of accounts that you would like to be linked to your household for this purpose.

LPL reserves the right to modify eligibility requirements and methods of determining and applying Household IBCA Balances, Household IBCA Balance tiers and interest rates at any time, including the right to modify the definition of Household IBCA Balance without notice. LPL reserves the right to apply householding eligibility and methodology differently across its service and product offerings, including, but not limited to, for different types of accounts, services, products and customer types.

Customers with greater Household IBCA Balances generally receive a higher interest rate than customers with lower Household IBCA Balances. Different tiers may have the same interest rate on any given day. LPL will determine your Household IBCA Balance each day. If additional eligible accounts are linked to your household and your Household IBCA Balance interest rate tier changes as a result, the updated tier will generally be reflected in 48 hours or less. Your Household IBCA Balance interest rate for any given day is based on your Household IBCA Balance from the prior day. The most up-to-date Household IBCA Balance tiers and their corresponding interest rates are found by visiting the website for the investment program located at Central Bank (Central Investment

Advisors) at <https://www.centralinvestment.net/> or by speaking with your financial professional.

Interest will accrue daily on Deposit Account balances from the day cash is deposited into the Bank through the business day preceding the date of withdrawal from the Bank. Interest will be compounded daily and credited monthly. Bank sets the interest rates payable on your Deposit Account balances. The rate of interest accruing on your Deposit Account balances may change as frequently as daily without prior notice. The interest rates available through the IBCA program will likely be lower than the interest rates available to depositors making deposits directly with the Bank, depositors who participate in LPL's other cash sweep programs (such as LPL's Insured Cash Account program, which is not available to accounts managed by financial professionals affiliated with, or employed by, the Bank), or for investments in money market mutual funds and other cash equivalent products available through LPL, and LPL is not responsible for ensuring that you receive such rates on Deposit Accounts. There should be no expectation of a linkage between changes in prevailing interest rates (including changes in Federal Funds Target rates) and the IBCA program's interest rate and interest rate tiers. You should compare the terms, posted interest rates, required minimum amounts, and other features of the IBCA program with other accounts and alternative investments.

The IBCA program is not intended as a long-term investment option for cash holdings and is intended only for cash awaiting reinvestment or use. If you desire to maintain cash balances for other than a short-term period and/or are seeking higher yields currently available in the market, please contact your financial professional to discuss investment options that may offer the opportunity to earn higher yields or greater returns while maintaining your preferred level of liquidity and safety.

Your continued use of the IBCA program will be considered your agreement and consent that you believe the amount of interest you receive under the IBCA program, which could be zero, on your otherwise uninvested cash is reasonable and appropriate in light of the products and services you receive with respect to your account(s). You agree that you have the opportunity, at any time, to withdraw cash from your account or otherwise invest it in investment products offered by LPL that may offer the opportunity to potentially earn higher yields or greater returns (although generally with greater volatility and

investment risks). For more information about your choices, please contact your financial professional.

FEES AND RELATED CONFLICTS OF INTEREST

The Bank will pay LPL a fee equal to an annual rate of up to 10 basis points on LPL customer assets deposited at the Bank under the IBCA program, from which amount LPL shall pay the third-party administrator of the IBCA program. The interest rates and the yields on the IBCA program have been, and may continue in the future to be, lower than the aggregate fees received by LPL for your participation in the IBCA program. This can result in you experiencing a negative overall investment return with respect to cash reserves in the IBCA program.

The Bank and LPL will each receive certain benefits in connection with the IBCA program. The participation of the IBCA program is expected to increase the Bank's deposits and thus its overall profits. The fees that LPL receives from the Bank are an important revenue stream and present a conflict of interest for LPL because LPL and the Bank benefit financially if cash is swept into the IBCA program. Because this compensation is retained by LPL and is not shared with your financial professional it does not cause your financial professional to have a direct financial incentive to recommend that cash be held the IBCA program instead of holding securities; provided, however, that your financial professional may have an indirect conflict of interest because increased cash in the IBCA program creates a financial benefit for your financial professional's employer, the Bank. Your financial professional does have a financial incentive to recommend that your cash not be swept to (or remain in) the IBCA program, as your financial professional does not receive compensation for such sweeps.

In addition to LPL, other service providers of the IBCA program will receive fees. Other than these stated fees, there will be no charges, fees, or commissions imposed on your account with respect to the IBCA program.

If you are acting on behalf of a retirement account, you, as a responsible plan fiduciary, agree that you are responsible for ensuring that the enrollment in and use of the IBCA program and/or that holding cash balances as a free credit balance (as discussed below), is consistent with the applicable legal and regulatory requirements (including ERISA and Internal Revenue Code Section 4975). You have determined that the IBCA program and/or the free credit balance option, which may not earn income for the account, are (i) ordinary and necessary services for the account and are

reasonable and in the best interests of the account and (ii) that the account receives no less, nor pays no more, than adequate consideration with respect to this arrangement. LPL does not share this compensation with your financial professional.

WHAT ARE THE AVAILABLE ALTERNATIVES?

If your account is an eligible account and you do not wish to have your available cash swept through the IBCA program, you may contact your financial professional for assistance to turn off the automatic cash sweep. As a result, any cash balances will be held with LPL as uninvested cash, or free credit balances, in your account.

FREE CREDIT BALANCES

Uninvested cash held in your account, referred to as free credit balances, may be used by LPL in the ordinary course of its business subject to the restrictions of SEC Rule 15c3-3 under the Securities Exchange Act of 1934. Interest is not paid on free credit balances. The use of clients' free credit balances generally generates revenue for LPL in the forms of interest and income, which LPL retains as additional compensation for its services to its clients. Under these arrangements, LPL generally earns interest, or a return based on short-term market interest rates prevailing at the time. LPL does not share this compensation with your financial professional. Uninvested cash held in your account is not insured or guaranteed by the FDIC or any other government agency but is protected by the SIPC.

MONEY MARKET MUTUAL FUNDS (MMF)

Shares in the MMF that LPL offers as a non-sweep investment alternative may be purchased at the direction of the accountholder. Cash balances in your account, however, will not be automatically swept into those MMFs.

Debits in your account will be paid automatically from available cash balances in the account, and then from cash in the sweep programs. In the event there is no cash available in these accounts to cover debits, you would need to affirmatively liquidate separately purchased MMF holdings or other securities to cover the required debits or move cash from another investment or bank account.

If you choose to turn off the sweep in your account and invest in a money market mutual fund instead of the IBCA, please make sure you understand the details of those investments. For more complete information

about any money market mutual fund, including all yields, charges, expenses, and risk factors, please contact your financial professional for a free prospectus. Read the prospectus carefully before you invest or send money.

SIPC COVERAGE

Cash held in free credit balances with LPL or invested in a money market mutual fund in your eligible account, as discussed below, is not insured or guaranteed by the FDIC or any other government agency. Although money market mutual funds seek to preserve a net asset value of \$1.00 per share, there is no guarantee that this will occur and it is possible to lose money by investing in money market mutual funds.

Money market mutual funds are eligible for coverage by the Securities Investor Protection Corporation ("SIPC"), but the investment performance or redemption value of money market mutual funds is not insured or guaranteed by the FDIC or any other government agency, including SIPC.

Deposit Accounts held through the IBCA program are not eligible for SIPC insurance.

LPL is a member of SIPC. For accounts held at LPL, SIPC provides account protection up to a maximum of \$500,000 per client, of which \$250,000 may be claims for cash held directly with LPL. This account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities customers, but it does not protect against losses from the rise and fall in the market value of investments. More information on SIPC, including obtaining a SIPC brochure (available at <https://www.sipc.org/news-and-media/brochures>), may be obtained by calling SIPC directly at (202) 371-8300 or by visiting www.sipc.org for coverage by the SIPC.

WHERE TO FIND MORE INFORMATION ON THE PROGRAM TODAY AND IN THE FUTURE?

Transactions and activity with respect to your cash in your eligible account and in your Deposit Accounts with the Bank will appear on your periodic account statement. For each statement period, your account statement will reflect:

- Deposits to and withdrawals on your behalf from the Deposit Accounts
- The closing balance of your cash in the Deposit Accounts

- Interest earned on your IBCA cash sweep balances

Your financial professional can assist you if you have any questions about how your account statement reflects your Deposit Account at the Bank. You may obtain additional information about credit balances in your eligible account by calling your financial professional or, if applicable, by accessing your account through LPL AccountView. If you have not subscribed to LPL AccountView and wish to do so, please contact your financial professional to subscribe.

All notices from LPL detailed in this document may be made by means of a letter, an entry on or insert with your account statement, or a trade confirmation or by electronic or other form of notice, including but not limited to e-mail or alerts. Many pieces of information are also found on the website for the investment program located at Central Bank (Central Investment Advisors) at <https://www.centralinvestment.net/>.

CHANGES TO PROGRAM TERMS

LPL may change these terms and conditions from time to time by providing prior notice to you by any of the means described above. Your continued use of your account and the IBCA program without notifying us of your election to terminate your participation in the IBCA program shall indicate your consent to the revised terms and conditions.

LPL may modify the IBCA program, which may result in changing the program or program options for your account, to the extent permitted by law. If we make any change, there is no guarantee that such change will provide an equal or greater rate of return to you during any given period. Generally, while we will try to provide advance notice of such changes, certain circumstances may make that impossible, in which case we will notify you as soon as is reasonably practical. Program modifications may include a change to your sweep option and, depending on the new option, we may either transfer the balances from your existing option into a new option or leave your balances in your existing option, withdraw all debits from the existing option, and invest all credits in the new option. If you object to the option that we select or any program changes, or, if at any time the IBCA program does not meet your needs, contact your financial professional. If a sweep option change is made, the new option that we choose for you may receive a lower effective rate of return than is available on cash swept into a Deposit Account.

APPENDIX

Included in this Appendix are additional details on several concepts discussed within the booklet.

ACCOUNT OPENING AND MANAGEMENT: OPERATIONAL DETAILS

When sweeping cash to the Bank under the IBCA program, two types of accounts are established at the Bank on behalf of you and other LPL customers: a money market deposit account (MMDA), which is a type of savings deposit, and a linked transaction account (TA). The Bank in its discretion may determine a minimum amount to be maintained in the omnibus TA. The MMDAs and TAs are non-transferable.

Deposit Account ownership will be evidenced by a book entry on the account records of the Bank showing the Deposit Account as an agency account held by LPL for the benefit of you and other LPL customers and by records maintained by LPL as your agent. No evidence of ownership, such as a passbook or certificate, will be issued to you. Your account statements will reflect your balances at the Bank. You should retain the account statements for your records. You may at any time obtain information about your cash by contacting your financial professional. The Bank will not provide you with information or accept instructions from you with respect to your cash in the Deposit Account that has been established by LPL on your behalf through the IBCA program.

At any point during a month in which transfers from an MMDA at the Bank have reached any applicable withdrawal limit, all cash will be transferred from that MMDA to the linked TA at the Bank until the end of the month. Deposits for the remainder of the month into the Bank will be made to the TA. At the beginning of the next month, cash on deposit in the TA will be transferred to the MMDA, minus any threshold amount to be maintained in the TA. The limits on MMDA transfers will not limit the number of withdrawals you can make from cash on deposit at the Bank or the amount of FDIC insurance coverage for which you are eligible.

Due to federal banking regulations, Bank reserves the right to require seven business days' notice before you withdraw cash balances from your Deposit Accounts. The Bank has informed us that they do not currently intend to exercise this right. So long as this right is not exercised, your ability to access cash, including the ability to write checks against your brokerage account, should not be impacted.

As your agent, LPL will deposit available cash balances in the MMDA at the Bank, as set forth above. All withdrawals will be made from the TA at the Bank by LPL as your agent. As necessary to satisfy debits in your account (securities purchases, checking, debit card, etc.), cash will be transferred from the MMDA to the related TA at the Bank. If cash in the TA is insufficient to satisfy a debit, cash in the related MMDA at the Bank will be transferred to the TA to satisfy the debit, plus cash to maintain any TA threshold amount. You will not have a direct depository relationship with the Bank. If you decide to terminate your participation in the IBCA program sweep option, you may establish a direct relationship with the Bank by making a request to the Bank to establish a deposit account in your name, subject to the Bank's rules with respect to establishing and maintaining deposit accounts.

Once that is done, you would contact LPL and request a transfer of the cash in the Deposit Account into your individual deposit account. Establishment of the deposit account directly in your name at the Bank will separate the deposit accounts from the LPL account. If you establish a direct depository relationship with the Bank, the deposit accounts will no longer be reflected in your account statement and LPL will have no further responsibility concerning the deposit accounts.

TAXES

For most customers, interest earned on deposits in the Deposit Accounts will be taxed as ordinary income in the year it is received. A Form 1099 will be sent to you each year showing the amount of interest income earned on your IBCA program cash sweep deposits. You should consult with your tax advisor about how the IBCA program affects your potential tax liability.

If you have any questions about LPL's Automatic Cash Sweep Programs, including the Insured Bank Cash Account Program, please ask your financial professional.