

PROCASH PLUS[®] ACCOUNT AGREEMENT

Pershing[®]

An affiliate of The Bank of New York

One Pershing Plaza
Jersey City, NJ 07399

Pershing LLC, member FINRA, NYSE, SIPC



The **BANK**
of **NEW YORK**



PROCASH PLUS[®]

PROCASH PLUS ACCOUNT AGREEMENT

KEEP A COPY FOR YOUR RECORDS. This is a copy of your Customer Agreement with Pershing LLC ("Pershing").

To: Pershing LLC

Role of Pershing.

Pershing is carrying the accounts of the undersigned as clearing broker pursuant to a clearing agreement with the undersigned's Introducing Financial Organization. Pershing may accept from the undersigned's Introducing Financial Organization, without inquiry or investigation, (i) orders for the purchase or sale of securities and other property on margin or otherwise, and (ii) other instructions concerning said accounts. Notices to the undersigned concerning margin requirements or other matters related to the undersigned's accounts usually will go through the undersigned's Introducing Financial Organization; however, direct contact by Pershing may occur if market conditions, time constraints, or other circumstances require it. Pershing shall not be responsible or liable for any acts or omissions of the undersigned's Introducing Financial Organization or its employees. You understand that Pershing provides no investment advice nor does Pershing give advice or offer any opinion with respect to the suitability of any transaction or order. You authorize Pershing to act as your agent to purchase and redeem for your account shares of the Fund, as hereafter defined, and you agree that you shall not hold Pershing, its other Divisions, Affiliates, Officers, Directors, or Agents liable for any trading losses incurred. You understand that Pershing will provide services to you including, but not limited to, furnishing necessary documents and information, blocking MasterCard® Accounts when notified by you of the unauthorized use of your Cards or Checks, and responding to and taking requisite action regarding inquiries, complaints, or disputes concerning your ProCash Plus Account.

1. Applicable Rules and Regulations.

All of your transactions shall be subject to the constitution, rules, regulations, customs, and usages of the exchange or market and its clearing house, if any, where executed by us, including any of our subsidiaries and affiliates or your Introducing Financial Organization.

2. Definitions.

ACCESS CARD—The ProCash Plus MasterCard issued by the Bank.
AGREEMENT—This term shall include the ProCash Plus Account Agreement and the Brokerage Account Agreement and any related "documents," as amended from time to time.

AUTHORIZATION LIMIT—The maximum amount you may withdraw from your Brokerage Account using your MasterCard access Card or Checks.

AVAILABLE MARGIN LOAN VALUE—The amount of credit we may extend to you based on the value of marginable securities held in your Margin Account.

BANK—JPMorgan Chase Bank, N.A., Columbus, Ohio.

BROKERAGE ACCOUNT—The cash and/or margin account opened in your name.

BUSINESS DAY—Any day on which the New York Stock Exchange, Inc. is open.

CARD/CARDS—One or more MasterCard(s) issued by the Bank.

CARDS/CHECK ACCOUNT—The account established by the Bank.

CHECKS—Checks drawn on the Bank.

DEBIT BALANCE—An account balance representing money owed Pershing.

DOCUMENTS—Any disclosure documents, the Funds' prospectus, the ProCash Plus Account Agreement, the ProCash Plus Account Application which contain additional terms governing ProCash Plus, and the ProCash Plus Financial Terms card, all as may be amended from time to time.

FREE CREDIT BALANCE—The sum of any cash balance in your brokerage account. (When a cash balance in your Margin Account is collateral for your obligations to cover short securities and/or option positions, it is not available for your use and is not included in your Free Credit Balance).

FED FUNDS—Funds that are immediately available and not subject to an availability or collection hold.

FOREIGN ACCOUNT—A ProCash Plus Account for which the primary account holder is not a resident or not a citizen of the United States.

FUNDS—Any money market fund(s) Pershing makes available and is selected by you.

GOOD DELIVERY—The delivery to us of freely transferable securities (that is, properly registered, endorsed, and fully negotiable stock certificates).

I, ME, MY—Each person who signs the ProCash Plus Account Agreement.

INTRODUCING FINANCIAL ORGANIZATION—The bank, brokerage firm, or other financial organization introducing your account to Pershing.

PERSHING—Pershing LLC.

PROCASH PLUS ACCOUNT AGREEMENT—The agreement you make with us and the Bank when you open a ProCash Plus Account, consisting of the ProCash Plus Application; the ProCash Plus Account Agreement; the Option Agreement, if applicable; and any other written agreements between you and us, all as amended from time to time.

PROCASH PLUS APPLICATION—The Application you submit to open a ProCash Plus Account.

PROSPECTUS—A writing describing the Fund(s) available.

SHORT SALE—The sale of a security you don't own, or that you have instructed us not to deliver against your sale ("short against the box").

YOU, YOUR, ACCOUNT HOLDER—Each person who signs the ProCash Plus Account Agreement.

WE, US, OUR—Pershing.

3. Description of Account.

ProCash Plus consists of three parts: (a) a conventional brokerage account (the "Brokerage Account") which is either a cash or margin account (Silver accounts are not automatically eligible for margin; further documentation required), or both; (b) a Card/Check Account; and (c) a choice of funds. In connection with your ProCash Plus Account, monies that you owe Pershing such as: (a) debit balances in the Brokerage Account; (b) amounts owing in your Card/Check Account or (c) ProCash Plus deposits made for you that are later reversed may be satisfied by any of the following: (1) any credit in your brokerage account; (2) redeeming shares from your funds; (3) if applicable, making loans to me from your Brokerage margin account; or (4) the sale of any securities or other property held by Pershing for you.

4. Minimum Required to Open an Account.

For a Gold account, a minimum of \$10,000 in cash, marginable securities, or a combination of both is initially required. For a Platinum account, a minimum of \$20,000 in cash, marginable securities, or a combination of both is initially required. For a Gold or Platinum Foreign account with check writing only, a minimum of \$10,000 in cash, marginable securities, or a combination of both is initially required. For a Gold or Platinum Foreign account with check writing and a debit card, a minimum of \$25,000 in cash, marginable securities, or a combination of both is initially required. For a Silver account, there is no minimum balance to open an account.

5. Minimum Required to Maintain an Account.

Although Pershing does not require a specific minimum balance be maintained for Gold and Platinum accounts, we reserve the right to request additional funds or securities be deposited whenever the

asset value of the account falls below 50% of the initial minimum requirement. If, after we have notified you that additional assets must be deposited, the account is not brought back up to at least 50% of the initial minimum requirement in a reasonable time period, we reserve the right to terminate the ProCash Plus Account at which time you agree to return any Cards or Checks previously issued to you.

ProCash Plus Silver accounts require a fee for asset balances below \$5,000 per month; should the asset balance fall below this minimum asset balance as of the second-to-last business day of the month, a \$2.00 fee will be applied on the last business day of the month. This fee may be higher at the discretion of your Introducing Financial Organization.

6. Fund.

Amounts contributed and received will be invested in the Fund of your choice subject to prior payment by you and on your behalf of any outstanding margin loan balances, Card overdrafts or other debit items arising from Card usage, or authorization payments. You have received and read a copy of the Prospectus of the Fund you selected, containing a more complete description of it and its operation. Please note that some special tax-exempt funds are only available to residents of one state.

Pershing will automatically redeem sufficient shares of the Fund to pay for all securities transactions, Card, and Checking transactions. If you intend to send funds to settle securities transactions, we must receive those funds on the business day before the settlement date to prevent an automatic redemption. Pershing will redeem Fund shares to pay for Card and Checking transactions on the date we post the transaction to your account.

7. Card/Check Services.

a. **Authorization Limit.** The Authorization Limit comprises the following three components: (1) any free credit balances in your Brokerage Account; (2) the net asset value of the Fund shares in the Funds; (3) the available margin loan value of securities in the Brokerage Account (if your ProCash Plus Account is established as a margin account).

The Authorization Limit may fluctuate from day to day because it is dependent upon changes in the debit balance in the Brokerage Account as well as the current market value of securities. As soon as the Bank is notified of the use of the Card/Check, the Authorization Limit is immediately reduced, not when a sales draft or cash advance draft is paid. Fund shares are not redeemed, however, until the item is presented to the Bank for payment. If your Authorization Limit is reduced or will be reduced below zero due to Checking and Card transactions, the Check may be returned unpaid or the Card authorization will be declined. Certain charges will apply for any Checks that are returned unpaid, as disclosed on the Financial Terms card.

You promise not to incur Card purchases or advances or issue Checks that exceed your Authorization Limit.

b. **Hold On Check Deposits.** Once a check is deposited into your Brokerage Account, a hold may be placed on it and any increase in your Authorization Limit may be delayed for up to ten Business Days after the day the check is received.

However, even if a hold is imposed, you will be entitled to sweep that amount to the Fund the following Business Day, provided the amount meets purchase requirements (see Prospectus). During a hold period, ProCash Plus Checks cannot be written, Card purchases cannot be made, and cash cannot be withdrawn against the funds represented by the deposited check.

c. **Card(s)/Check Transactions.** The Bank will send you Checks and a Card(s) on approval of your request. Your initial supply of Checks will be free; however, fees will apply for the Check printing and postage of any additional Checks that are ordered (see the Financial Terms card). The Card may be canceled by the Bank or Pershing at any time without prior notice and will remain the property of the Bank.

The Card provides you with the following conveniences up to the amount of your Authorization Limit: (1) it allows you to make purchases of merchandise or services at participating MasterCard establishments and (2) it allows you to obtain cash advances (which may be limited to \$5,000 per account per day by the bank where you are requesting the advance) as well as from Automated Teller Machines (ATMs) participating in the MasterCard ATM Network. A fee may be imposed for ATM usage (see the Financial Terms card). Checks may be written on the MasterCard Account for U.S. dollars. You may not use the Checks or the Card to purchase securities.

d. **MasterCard Restrictions.** Restrictions on the maximum amount of cash withdrawals are allowed to be imposed by member banks. Also, for security or other reasons, some Card transactions may be limited or not completed.

e. **Payment for Card/Check Transactions.** On a daily basis, the Bank will notify Pershing of charges (whether by use of the Card, Checks, or other means) received by the Bank. Payments will be paid to the Bank on your behalf on each business day that Pershing receives notice of the Card or Checking transactions. If the Bank does not receive payment from Pershing, the Bank may return any Checks and charge back any Card transactions. All debits to your ProCash Plus Account will be posted in U.S. dollars. Pershing may (but shall not be obligated to) delay the posting of certain Card transactions for your account in its discretion. You continue to be responsible for such Card charges even though not posted.

If your Card is used for purchases or cash advances outside the United States of America which are denominated in a foreign currency, MasterCard will convert these transactions to U.S. dollars before we post them to your account. MasterCard may impose a fee for such conversions.

f. **Authorization to Charge Brokerage Accounts.** You authorize Pershing to charge your Brokerage Account in order to pay your MasterCard drafts and Checks. If there is more than one account holder, you authorize us to pay MasterCard drafts or Checks on the authority of any Account Holder's signature.

If you permit any other person to use your MasterCard or to write Checks against your Card/Check Account, even if the amount of actual use exceeds your authorization or permission, you will be responsible for all transactions that occur as a result.

You authorize Pershing to transfer securities held in your cash account to your margin account, provided you have signed the appropriate sections of the ProCash Plus Application for the purpose of effecting the intent of this agreement. If you have a Silver account, you authorize Pershing to transfer securities held in your cash account to your margin account, provided you have filled out the appropriate documentation for margin privileges and have been approved.

g. **Request for Stop Payment Order.** Stop payment orders can be placed on Checks drawn on the Card/Check Account as long as they have not yet been paid. In order to effect a stop payment, you must notify Pershing of the Check number, exact amount of the Check, payee of the Check, date of the Check, and your ProCash Plus Account Number.

Neither Pershing nor the Bank will be responsible if it is not possible to stop payment on Checks due to the fact that the required stop payment information is not correct, or if you fail to comply with a request for other reasonable information about the Check.

A timely written confirmation must be returned to Pershing promptly.

If Pershing fails to stop payment on a Check for whatever reason, Pershing may, without liability, delay recrediting your ProCash Plus Account while the rights of the parties involved are determined, including the Bank. Stop payment orders become effective one Business Day after Pershing receives your notification and remain in effect for 180 Business Days. Certain charges apply to all stop payment orders (see the Financial Terms card).

EVEN THOUGH A STOP PAYMENT ORDER HAS BEEN PLACED ON A CHECK, PAYMENT OF A CHECK CAN STILL BE ENFORCED UNDER CERTAIN CIRCUMSTANCES.

- h. **Request for Check Copies/MasterCard Drafts.** Your original Checks and MasterCard drafts will not be returned to you; however, a record is retained of all Checks and drafts paid. At your request, a copy of a Check or draft can be provided to you for your convenience. A fee will be imposed for retrieval of copies (see the Financial Terms card).
- i. **Charges.** Certain fees, including an annual fee and low balance fee, which are subject to change upon notice to you, will be charged to your ProCash Plus Account for the financial services provided to you by Pershing (see the Financial Terms card).
- j. **Monthly Statements.** The ProCash Plus Account statement will include the following information: (a) the amount, location, and merchant name (when available) for MasterCard transactions or cash withdrawals; (b) the Check number, amount, and date of payment of all Checks; (c) the date and amount of remittances and other credits to your Brokerage Account; (d) a description of all securities transactions and other brokerage activities; (e) the amount, the yield, and the dividends earned on money market fund balances; (f) the amount of any credits resulting from reversed or charged-back MasterCard transactions.

8. Notice of Your Rights and Liabilities.

- a. **Loss, Theft, Or Unauthorized Transfer.** Immediately notify Pershing if your Checks or Card have been lost or stolen or if you believe an unauthorized use of your funds from your account has occurred. You can keep your losses at a minimum by promptly contacting Pershing at (800) 547-7008. You may contact us by writing Pershing LLC, One Pershing Plaza, Asset Management Account Department, Jersey City, New Jersey 07399.

The loss, theft, or unauthorized use of your Card could cause you to lose all of the cash assets (your Free Credit Balance and Fund shares) in your Brokerage Account, plus any amount up to the Available Margin Loan Value of your marginable securities. You will not be liable for unauthorized use of your Card that occurs after you tell us about the loss, theft, or unauthorized use of your Card.

Your liability for unauthorized use of your debit card with the MasterCard logo ("your card") when it is used as a MasterCard debit card will not exceed (a) \$0 if the conditions set forth below have been met or (b) if those conditions have not been met, the lesser of \$50 or the amount of money, property, labor, or services obtained by the unauthorized use before notification to us. Zero liability will apply only if:

- You report the loss or theft of your card within 24 hours of discovering it lost or stolen; and
- You can demonstrate that you have exercised reasonable care in safeguarding your card from risk of loss or theft; and

- You have not reported two or more incidents of unauthorized use to us within the preceding 12 months, and
- Your account is in good standing.

"Unauthorized use" means the use of your debit card by a person, other than you, who does not have actual, implied, or apparent authority for such use, and from which you receive no benefit. Remember to report your card lost or stolen or any unauthorized transactions immediately. This will help prevent unauthorized access to your account and minimize any inconvenience. For more information or if you have questions, call us at (800) 547-7008.

- b. **Additional Terms and Conditions Regarding Electronic Funds Transfers.** Some of your Card transactions may be Electronic Fund Transfers (EFT), which are described below. You understand that these additional terms and conditions specifically apply only to EFT transactions in addition to other terms and conditions of this Agreement except to the extent such terms are inconsistent.

1. **EFT TRANSACTIONS.** An EFT is any transfer of funds by the use of your Card(s) through an electronic terminal, telephone, or other electronic means as may be made available by the Bank for the purposes of authorizing a debit or credit to your ProCash Plus Account.
2. **LIMITATIONS ON TRANSFERS.** You may use your Card to make purchases up to the amount of your Card Authorization Limit. You may use your Card at ATMs that display the MasterCard service mark to obtain cash. In addition to your Authorization Limit, certain ATMs may impose other limitations on the frequency and dollar amount of your withdrawals.
3. **YOUR RIGHT TO RECEIVE DOCUMENTATION OR NOTICE OF TRANSACTIONS.** You will receive a receipt at the time you make an EFT at a point-of-sale or electronic terminal that accepts your Card each time you make a transaction.

Each month from Pershing, you will receive an account statement that will include information regarding each EFT if such transfers occur during the month.

- c. **Errors or Questions About Your Transactions.** Call Pershing immediately if you think your statement or transaction record is wrong or if you need more information about your transaction listed on the statement or transaction record. Call us any Business Day between 8:30 a.m. and 6:30 p.m. Eastern Time at (800) 547-7008. You may contact us by writing Pershing LLC, One Pershing Plaza, Asset Management Account Department, Jersey City, New Jersey 07399.

We must hear from you no later than 60 days after we sent the statement on which the problem or error appeared. If you tell us orally, we may require you to send us your complaint or question in writing within 10 days. We will need the following information:

- Your name, your Brokerage Account number, the date, and the amount of the transaction;
- A description of the error or transaction you are unsure about, explaining as clearly as possible why you believe it is an error or why you need more information;
- The dollar amount of the transaction or suspected error.

You will be advised of the results of our investigation within 10 Business Days (or 20 Business Days if the transaction occurred at a point-of-sale location or outside the United States) after we hear from you; and, if an error has been made, it will be corrected promptly. If it takes longer than 10 Business Days (20 Business Days if the transaction occurred at a point-of-sale location or outside the United States) to research your complaint or problem, your ProCash Plus Account will be provisionally recredited within

such time for the amount you think is in error so that you will have the use of the money during the time it takes us to conclude our investigation. If we ask you to put your question or complaint in writing, and we do not receive it within 10 Business Days, your ProCash Plus Account may not be recredited.

If, as a result of our investigation, we conclude that there was no error, we will send you a written explanation within three (3) Business Days after arriving at that conclusion. You may ask for copies of the documents that were used in the investigation. In all cases, the investigation will be completed within 45 days (or 90 days if the transaction occurred at a point-of-sale location or outside the United States.) If the problem results from unauthorized use of your debit card, and you do not notify us within 60 days of our sending the statement, you will be liable for all funds withdrawn prior to your notifying us if we could have prevented those withdrawals had you told us earlier.

- d. **Disclosure of Card/Check Account Information to Third Parties.** The Bank will not disclose information about your Card Account or the transactions you make, except: (1) where it is necessary for completing transfers; (2) to verify the existence and condition of your ProCash Plus Account or Card Account upon request of a third party, such as a credit bureau of merchant; (3) to comply with government agency or court orders; (4) if you give us your written permission; and (5) in connection with any authorization message transmitted in point-of-sale transactions.
- e. **Pershing's Liability for Failure to Complete Transactions.** Pershing will not be liable to you for failure to complete a transaction to or from your account under the following circumstances: (1) the Authorization Limit in your ProCash Plus Account is not enough to cover the transaction; or (2) circumstances beyond Pershing's control (such as fire or flood) prevent the transfer, despite reasonable precautions that Pershing has taken.
- f. **Nature of Obligations.** The obligations of Pershing, your Introducing Financial Organization, and the Bank are set forth in the ProCash Plus Account Agreement. Neither the Bank nor Pershing is liable for the obligations of the other.
- g. **Refusal to Honor MasterCard or Checks.** Neither Pershing, your Introducing Financial Organization, nor the Bank is responsible for any person's action in refusing to honor or accept your Cards or Checks, or for any person's action in taking possession of your Card or Checks.

9. Termination of ProCash Plus Account.

Pershing, your Introducing Financial Organization, the Bank, or you may terminate this Agreement, including the use of Checks or Cards, if applicable, at any time. You shall remain responsible for authorized charges that arise before or after termination. If the Agreement is terminated, Pershing may redeem all Fund shares. You shall promptly return all Cards and unused Checks to Pershing. Failure to do so may result in a delay in Pershing complying with your instructions regarding the disposition of assets.

10. Lien.

All of your securities, commodities, and other property which Pershing may at any time be carrying for you, or which may at any time be in its possession or under its control, shall be subject to a general lien and security interest in Pershing's favor for the discharge of all your indebtedness and other obligations to Pershing, without regard to Pershing having made any advances in connection with such securities and other property and without regard to the number of accounts you may have with Pershing. In enforcing our lien, Pershing shall have the discretion to determine which securities and property are to be sold and which contracts are to be closed.

11. Credit Investigation, Negative Credit Report.

You authorize Pershing to exchange credit information about you and your account with others. As required by law, you are notified that any negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations. Pershing may request a credit report on you and upon request, Pershing will state the name and address of the consumer reporting agency that furnished it. If Pershing extends, updates, reviews, or renews your credit, Pershing may request a new credit report without notifying you.

PLEASE NOTE: PARAGRAPHS 12-14 APPLY TO MARGIN ACCOUNTS ONLY. THE INTRODUCING FINANCIAL ORGANIZATION IS INTENDED TO HAVE THE BENEFIT AND IS A THIRD PARTY BENEFICIARY OF THESE PARAGRAPHS AS WELL AS PARAGRAPHS 15-17.

12. Liquidation.

If, in Pershing's discretion, we consider it necessary for our protection to require additional collateral or in the event that a petition in bankruptcy or for appointment of a receiver is filed by or against you, or an attachment is levied against your accounts, or in the event of your death, Pershing shall have the right to sell any or all securities, commodities, and other property in the accounts Pershing has established for you, whether carried individually or jointly with others, to buy any or all securities, commodities, and other property which may be short in such accounts, to cancel any open orders, and to close any or all outstanding contracts, all without demand for margin or additional margin, notice of sale, or purchase or other notice or advertisement. Any such sales or purchases may be made at Pershing's discretion on any exchange or other market where such business is usually transacted, or at public auction or private sale and Pershing may be the purchaser for its own account. It is understood that a prior demand, or call, or prior notice of the time and place of such sale or purchase shall not be considered a waiver of Pershing's right to sell or buy without demand or notice.

13. Margin Requirements, Credit Charges, and Deposits.

You will at all times maintain such securities, commodities, and other property in your accounts for margin purposes as Pershing shall require from time to time and the monthly debit balances or adjusted balances in your accounts with Pershing shall be charged, in accordance with our practice, with interest at a rate permitted by the laws of the State of New York. It is understood that the interest charge made to your account at the close of a charge period will be added to the opening balance for the next charge period unless paid.

In regard to margin calls, whether for maintenance or any other margin call, in lieu of immediate liquidations, Pershing through your Introducing Financial Organization may permit you a period of time to satisfy a call. This time period shall not in any way waive or diminish Pershing's right in its sole discretion, to shorten the time period in which you may satisfy the call, including one already outstanding, or to demand that a call be satisfied immediately. Nor does such practice waive or diminish the right of Pershing and/or your Introducing Financial Organization to sell out positions to satisfy the call, which can be as high as the full indebtedness owed by you. Margin requirements may be established and changed by Pershing in its sole discretion and judgement without notice to you.

14. Pledge of Securities.

All securities, commodities, and other property now or hereafter held, carried, or maintained by Pershing in our possession in any of the accounts of the Account Holder may be pledged and re-pledged by Pershing from time to time, without notice to the Account Holder, either separately or in common with other such securities, commodities,

and other property for any amount due in the accounts of the Account Holder, or for any greater amount and Pershing may do so without retaining in our possession or control for delivery a like amount of similar securities, commodities, or other property.

15. Payment of Indebtedness Upon Demand.

You shall at all times be liable for the payment upon demand of any debit balance or other obligations owing in any of your accounts with Pershing and you shall be liable to Pershing for any deficiency remaining in any such accounts in the event of the liquidation thereof, in whole or in part, by Pershing or by you; and you shall make payments of such obligations and indebtedness upon demand.

16. Liability for Costs of Collection.

The reasonable costs and expense of collection of the debit balance, recovery of securities, and any unpaid deficiency in your accounts with Pershing, including, but not limited to, attorney's fees incurred and payable or paid by Pershing, shall be payable to Pershing by you.

17. Presumption of Receipt of Communications.

Communications may be sent to you at your current address, which is on file at our office, or at such other address as you may hereafter give Pershing in writing, or through your Introducing Financial Organization; and all communications so sent, whether by mail, telegraph, messenger, or otherwise, shall be deemed given to you personally, whether actually received or not.

18. Scope and Transferability.

This agreement shall cover individually and collectively all accounts that you may open or reopen with Pershing and shall inure to the benefit of our successors whether by merger, consolidation, or otherwise, and assigns, and Pershing may transfer your accounts to our successors and assigns, and this Agreement shall be binding upon your heirs, executors, administrators, successors, and assigns.

19. Extraordinary Events.

Pershing shall not be liable for loss caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading, war, strikes, or other conditions beyond our control.

20. Representation as to Capacity to Enter Into Agreement.

You, if an individual, represent that you are of full age, that unless otherwise disclosed to Pershing in writing, you are not an employee of an exchange, or of any corporation of which any exchange owns a majority of the capital stock, or of a member firm or member corporation registered on any exchange, or of a bank, trust company, insurance company, or of any corporation, firm, or individual engaged in the business of dealing either as a broker or as principal in securities, bills of exchange, acceptance, or other forms of commercial paper. You further represent that no one except you has an interest in your account(s) with Pershing.

21. Joint and Several Liability.

If "you" shall consist of more than one individual, your obligations under this agreement shall be joint and several. Each Joint Account Holder has authority, acting individually and without notice to any other Account Holder, to deal with Pershing as fully and completely as if the Account Holder is the sole account holder. Pershing is authorized, but not obligated to follow the instructions of any Joint Account Holder and to deliver funds, securities, or other assets in the Brokerage Account to any Joint Account Holder or upon any Account Holder's instructions. Pershing is not responsible for determining the purpose or propriety of an instruction we receive from any Account Holder or for the disposition of payments or deliveries among Joint Account Holders. Any notice Pershing sends one Account Holder will be notice to all Account Holders.

22. Option Transactions.

If at any time you shall enter into any transaction for the purchase or sale of an option contract, you hereby agree to first obtain from your Introducing Financial Organization the then current disclosure statements of the Options Clearing Corporation and further agree to abide by the rules of any national securities association, registered securities exchange, or clearing organization applicable to the trading of option contracts and acting alone or in concert, will not violate the position or exercise limitation rules of any such association or exchange or of the Options Clearing Corporation or other clearing organization.

23. Separability.

If any provision or condition of this agreement shall be held to be invalid or unenforceable by any court, or regulatory or self-regulatory agency or body, such invalidity or unenforceability shall attach only to such provision or condition. The validity of the remaining provisions and conditions shall not be affected thereby and this agreement shall be carried out as if any such invalid or unenforceable provision or condition were not contained herein.

24. Headings Are Descriptive.

The heading of each provision of this Agreement is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision.

25. Recording Conversations.

You acknowledge, understand, and agree that for our mutual protection, Pershing may electronically record any of our telephone conversations.

26. No Professional Advice.

You acknowledge that Pershing will not provide you with any legal, tax, or accounting advice, that our employees are not authorized to give any such advice and that you will not solicit or rely upon any such advice from Pershing or our employees whether in connection with transactions in or for any of your accounts or otherwise. In making legal, tax, or accounting decisions with respect to transactions in or for your accounts or any other matter, you will consult with and rely upon your own advisors and not Pershing and Pershing shall have no liability therefor.

SPECIAL NOTE FOR NON-U.S. ACCOUNTS: With respect to assets custodied by Pershing on your behalf, income and capital gains or distributions to you from your account may be taxable in your home jurisdiction. Please consult your tax advisor for the appropriate tax treatment of your transactions.

27. Pershing's Rights to Terminate Account.

You understand that Pershing may cease all ProCash Plus services provided to you for any reason, in its discretion, including but not limited to the following: (1) if you exceed your Authorization Limit; or (2) if Pershing determines that your use of the account is inconsistent with investment purposes; or (3) if Pershing shall determine that it no longer wishes to offer the ProCash Plus services or ProCash Plus Account to you. However, if Pershing ceases to offer the ProCash Plus Account, a prorated portion of the annual fee paid will be credited back to your account based on the number of months remaining. In the event your ProCash Plus Account is terminated, it will be converted into a Brokerage Account that will remain subject to the remainder of the ProCash Plus Account Agreement.

28. Representations and Amendments.

You have received a copy of the Funds' prospectus and the ProCash Plus Account Agreement. You agree that Pershing shall have the right to amend this Agreement, by modifying or rescinding any of its existing provisions or by adding any new provision, at any time by sending notice of the amendment to you. Any such amendment shall

Disclosure of Credit Terms

be effective as of a date established by Pershing. You understand there may be additional documentation required by applicable law or the policies and procedures of Pershing, your Introducing Financial Organization, or the Bank. You agree to promptly comply with any such requests for additional documents.

29. THIS AGREEMENT AND ITS ENFORCEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, EXCEPT THAT THE LAWS OF THE STATE OF OHIO GOVERN THE CARD AND CHECK ACCOUNT AT THE BANK.

30. ARBITRATION DISCLOSURES:

THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:

- 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.
- ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.
- 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 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 IN COURT.
- THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

31. ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN YOU AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE THE NEW YORK STOCK EXCHANGE, INC., ANY OTHER NATIONAL SECURITIES EXCHANGE ON WHICH A TRANSACTION GIVING RISE TO THE CLAIM TOOK PLACE (AND ONLY BEFORE SUCH EXCHANGE), OR THE FINANCIAL INDUSTRY REGULATION AUTHORITY.

NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PREDISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL; (I) THE CLASS CERTIFICATION IS DENIED; (II) THE CLASS IS DECERTIFIED; OR (III) 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.

THE LAWS OF THE STATE OF NEW YORK GOVERN.

32. Cash Accounts.

Cash accounts may be subject, at Pershing's discretion, to interest on any debit balances resulting from failure to make payment in full for securities purchased, from proceeds of sales paid prior to settlement date, or for other charges that may be made to the account.

33. Margin Accounts.

Purchases of securities on credit, commonly known as margin purchases, enable you to increase the buying power of your equity and thus increase the potential for profit — or loss. A portion of the purchase price is deposited when buying securities on margin and Pershing extends credit for the remainder. This loan appears as a debit balance on your monthly statement of account. Pershing charges interest on the debit balance and requires you to maintain securities, cash, or other property to secure repayment of funds advanced and interest due.

Interest will be charged for any credit extended to you for the purpose of buying, trading, or carrying any securities, for any cash withdrawals made against the collateral of securities, or for any other extension of credit. When funds are paid in advance of settlement on the sale of securities, interest will be charged on such amount from date of payment until settlement date. In the event that any other charge is made to the account for any reason, interest may be charged on the resulting debit balances.

34. Interest Rates.

Interest charged on any debit balances in cash accounts or credit extended in margin accounts may be up to 3.00 percentage points above the Pershing Base Lending Rate. The Pershing Base Lending Rate will be set with reference to commercially recognized interest rates, industry conditions relating to the extension of credit, and general credit market conditions. The Pershing Base Lending Rate will change without prior notice. When the Pershing Base Lending Rate changes during an interest period, interest will be calculated according to the number of days each rate is in effect during that period. If the rate of interest charged to you is changed for any other reason, you will be notified at least 30 days in advance.

35. Interest Period.

The Interest Period begins on the 20th of each month and ends on the 19th of the following month. Accordingly, the interest charges for the period as shown on your monthly statement are based only on the daily net debit and credit balances for the interest period.

36. Method of Interest Computation.

At the close of each Interest Period during which credit was extended to you, an interest charge is computed by multiplying the average daily debit balance by the applicable schedule rate and by the number of days during which a debit balance was outstanding and then dividing by 360. If there has been a change in the Pershing Base Lending Rate, separate computations will be made with respect to each rate of charge for the appropriate number of days at each rate during the Interest Period. The interest charge for credit made to your account at the close of the Interest Period is added to the opening debit balance for the next Interest Period unless paid.

With the exception of credit balances in your short account, all other credit and debit balances in all of your accounts will be combined daily and interest will be charged on the resulting average daily net debit balances for the interest period. If there is a debit in the cash account (type 1) and there is a margin account (type 2), interest will be calculated on the combined debit balance and charged to the margin account. Any credit balance in the short account is disregarded because

such credit collateralizes the stock borrowed for delivery against the short sale. Such credit is disregarded even if you should be long the same position in your margin account (i.e., short against the box).

If the security that you sold short (or sold short against the box) appreciates in market price over the selling price, interest will be charged on the appreciation in value. Correspondingly, if the security that you sold short depreciates in market price, the interest charged will be reduced since your average debit balance will decline. This practice is known as “marking-to-market.” The daily closing price is used to determine any appreciation or depreciation of the security sold short.

If your account is short shares of stock on the record date of a dividend or other distribution, however such short position occurs, your account will be charged the amount of dividend or other distribution on the following Business Day.

37. General Margin Policies.

The amount of credit that may be extended by Pershing and the terms of such extension are governed by rules of the Federal Reserve Board and the New York Stock Exchange. Within the guidelines of these rules and subject to adjustment required by changes in such rules and our business judgment, Pershing establishes certain policies with respect to margin accounts. If the market value of securities in a margin account declines, Pershing may require the deposit of additional collateral. Margin account equity is the current market value of securities and cash deposited as security less the amount owed Pershing for credit extended at its discretion. It is our general policy to require margin account holders to maintain equity in their margin accounts of the greater of 30% of the current market value or \$3.00 per share for common stock purchased on margin. Pershing applies other standards for other types of securities. For example, securities may be ineligible for margin credit from time to time. For information with respect to general margin maintenance policy as to municipal bonds, corporate bonds, listed United States Treasury notes and bonds, mutual funds, and other securities, as well as information about the eligibility of particular securities for margin credit, please contact your Introducing Financial Organization. Notwithstanding the above general policies, Pershing reserves the right, at its discretion, to require the deposit of additional collateral and to set required margin at a higher or lower amount with respect to particular accounts or classes of accounts as it deems necessary. In making these determinations, Pershing may take into account various factors including the size of the account, liquidity of a position, unusual concentrations of securities in an account, or a decline in credit worthiness. If you fail to meet a margin call in a timely manner, some or all of your positions may be liquidated.

38. Deposits of Collateral, Lien On Accounts, and Liquidation.

In the event that additional collateral is requested, you may deposit cash or acceptable securities into your margin account. If satisfactory collateral is not promptly deposited after a request is made, Pershing may, at its discretion, liquidate securities held in any of your accounts. In this connection, pursuant to our Agreement, Pershing retains a security interest in all securities and other property held in your accounts, including securities held for safekeeping, so long as any credit extended remains outstanding.

39. Callable Securities.

Securities which are held for your account and which are in “street name,” or are being held by a securities depository, are commingled with the same securities being held for other customers of Introducing Financial Organizations and for Pershing’s own customers. Your

ownership of these securities is reflected in our records. You have the right at any time to require delivery to you of any such securities that are fully paid for or are in excess of margin requirements.

The terms of many bonds allow the issuer to partially redeem or “call” the issue prior to maturity date. Certain preferred stocks are also subject to being called by the issuer. Whenever any such security being held by us is partially “called,” we will determine through a random selection procedure as prescribed by the New York Stock Exchange rules, the ownership of the securities to be submitted for redemption. In the event that such securities owned by you are selected and redeemed, your account will be credited with the proceeds.

Should you not wish to be subject to this random selection process, you must instruct your Introducing Financial Organization to have Pershing deliver your securities to you. Delivery will be effected provided, of course, that your position is unencumbered or had not already been called by the issuer as described, prior to receipt by Pershing of your instructions. The probability of one of your securities being called is the same whether they are held by you or by Pershing for you.

40. Options Exercise Assignments.

Exercise assignment notices for options contracts are allocated among short positions pursuant to a procedure that randomly selects from all short options positions, including positions established on the day of the assignment, those contracts that are subject to exercise. A more detailed description of this random allocation procedure is available on request. All short options positions are liable for assignment at any time.

41. Lost Securities.

If your periodic customer statement indicates that securities were forwarded to you and you have not received them, you should notify your Introducing Financial Organization or Pershing immediately. If notification is received within 120 days after the mailing date, as reflected on your periodic statement, replacement will be made free of charge. Thereafter, a fee for replacement may apply.

42. Loan Consent.

By signing this agreement, the undersigned acknowledges that securities not fully paid for by the undersigned may be loaned to Pershing or loaned out to others.

43. Shareholder Vote of Loaned Securities.

In the event the undersigned’s securities have been loaned by Pershing on the record date of a shareholder vote involving those securities, the undersigned agrees that the undersigned’s vote may be reduced to reflect the total amount of the undersigned’s securities loaned by Pershing.

44. No Waiver.

This agreement cannot be modified by conduct and no failure on the part of Pershing at any time to enforce its rights hereunder to the greatest extent permitted shall in any way be deemed to waive, modify, or relax all of the rights granted Pershing herein, including those rights vested in Pershing to deal with collateral on all loans advanced to you.

45. Entire Agreement.

This agreement constitutes the full and entire understanding between the parties with respect to the provisions herein, and there are no oral or other agreements in conflict herewith. Any future modification, amendment, or supplement to this Agreement or any individual provision herein can only be in the form of a writing signed by a representative of Pershing.

MasterCard® belongs to its respective owner.

6. Account Agreement

To open a ProCash Plus account, please read the following section carefully and sign in section 7 to accept the terms.

I hereby authorize my financial organization to open a brokerage account with Pershing LLC ("Pershing") in the name(s) listed as account holder(s) on this application. I further authorize J.P. Morgan Chase Bank, N.A. (the "Bank") to issue checks and MasterCard® debit card(s) as indicated on this application. Prior to signing below, I have received and read the ProCash Plus Account Agreement, as currently in effect and as amended from time to time, which governs my ProCash Plus account, and I agree to be bound by such Account Agreement.

Interest on debit balances will be charged and compounded in accordance with the ProCash Plus Account Agreement, as applicable.

New York Stock Exchange Rule 407 prohibits certain account holders from engaging in margin transactions without their employer's prior written consent. Pershing may suspend execution of any trades in my account pending receipt of this consent.

I UNDERSTAND THAT PERSHING WILL GRANT ME MARGIN PRIVILEGES FOR MY PROCASH PLUS GOLD OR PLATINUM ACCOUNT (NOT AVAILABLE AUTOMATICALLY FOR PROCASH PLUS SILVER ACCOUNTS; FURTHER DOCUMENTATION REQUIRED) UNLESS PROHIBITED BY LAW, OR BY MY REQUEST AS INDICATED BY CHECKING THE BOX BELOW.

I do not want margin privileges.

This agreement, with respect to all portions of ProCash Plus, including interest charges on loans Pershing may make to me, will be governed by, and interpreted under, the laws of the State of New York. The terms of my agreement with J.P. Morgan Chase Bank are governed by Ohio law.

By signing this application, I acknowledge that securities not fully paid for by me may be loaned to Pershing or loaned out by Pershing to others.

By signing this application, I accept the terms of the enclosed Account Agreement, Financial Terms card, and RewardSuite program rules where applicable.

I AGREE THAT THIS PROCASH PLUS ACCOUNT AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE, WHICH IS LOCATED IN PARAGRAPHS 30 AND 31 IN THE AGREEMENT. I ACKNOWLEDGE RECEIVING A COPY OF THIS AGREEMENT.

7. Account Owner(s) Signature(s)

(please provide all account owners' signatures)

SIGN HERE:

Primary Account Owner's Signature _____ Date _____

Check this box if you do not want a debit card

SIGN HERE:

Joint Account Owner's Signature (if applicable) _____ Date _____

Check this box if you do not want a debit card

SIGN HERE:

Additional Account Owner's Signature (if applicable) _____ Date _____

Check this box if you do not want a debit card

SIGN HERE:

Additional Account Owner's Signature (if applicable) _____ Date _____

Check this box if you do not want a debit card

8. Additional Signatories (for check writing only)

If you have an individual or joint account and would like to add other signatories (for individuals who are not listed on the account registration), please have the additional signatories sign below.

1.

Sign Here _____ Date _____

2.

Sign Here _____ Date _____

The primary account owner authorizes the additional signatories on this application by signing below.

X

Primary Account Owner's Signature (if applicable) _____ Date _____

FINANCIAL ORGANIZATION USE ONLY

To be approved by an authorized person at the financial organization.

The undersigned organization guarantees that the signature(s) on this application is/are that of the account holder(s) or is/are authorized by the account holder(s). We have reviewed and approved the above listed account and determined, where applicable, that the account is suitable for margin trading.

Financial Organization _____

Name (please print) _____ Title _____

Signature _____

Date _____

Account Number (for office use only) _____

9. Additional Documentation

Contact your investment professional or financial organization for additional documents that may be required. Certain restrictions may apply.

Trademark(s) belong to their respective owners.



PROCASH PLUS®