

10. **Notices.** Notices and other communications may also be provided to Client verbally. Such notices and other communications left for Client on Client's answering machine, voice mail, electronic mail or otherwise, are considered to have been delivered to Client whether actually received or not. Transactions entered into Client's Account shall be confirmed by DBSI in writing where required by law or regulation. DBSI will not send separate confirmations for the following transactions: (a) dividends or distributions credited or reinvested, or transactions effected pursuant to a Dividend Reinvestment Plan, (b) shares of money market funds that are purchased or redeemed, or are part of the Cash Sweep Options, or (c) transactions effected pursuant to a periodic plan or an investment company plan. Client's periodic account statements will reflect these transactions. Notices concerning all matters related to Account(s) usually will go through DBSI although Pershing may send notice(s) directly to Client with a duplicate to DBSI should market conditions, time constraints or other circumstances so require.
11. **Possible Conflicts of Interest.** Services and recommendations that DBSI provides to Client may differ from the services and recommendations provided to other Clients or by other individuals or groups at DBSI and/or affiliates of Deutsche Bank AG, whether acting as principal or agent. DBSI provides investment advice, portfolio management and execution services for many Clients and, in addition, acts as principal in various markets. Given these different roles, individuals and groups at DBSI and affiliates of Deutsche Bank AG are seldom of one view as to an investment strategy and may pursue differing or conflicting strategies. Employees of DBSI shall have no obligation to recommend to Client, or inform Client of, strategies being pursued by DBSI or other Clients. Further, (a) DBSI and its affiliates may provide services for a fee to or solicit business from companies whose securities are recommended by DBSI, (b) DBSI and its affiliates may be paid fees by investment companies registered under the Investment Company Act of 1940 or other investment vehicles, including without limitation, fees for acting as investment advisor, administrator, custodian and transfer agent, and (c) DBSI and its affiliates act as brokers, principals and/or market makers in certain markets and may do so in transactions with Client. DBSI may recommend securities or strategies that are issued, underwritten, implemented or advised by DBSI or one or more of its affiliates. DBSI may receive compensation, in addition to the compensation Client pays DBSI, in the form of Rule 12b-1 fees, distribution fees, finder's fees, fees based upon fund management fees and cash or non-cash payments that are paid by mutual funds (out of fund assets in the case of Rule 12b-1 fees) or by the managers and other service providers to the funds (not out of fund assets). DBSI also participates in a program offered by Pershing, under which DBSI shares in revenue received by Pershing from mutual funds offered on the Pershing platform. All of these payments may vary based on sales volume or assets under management and may give DBSI a financial incentive to recommend certain funds or strategies and to include those funds in models and programs. In addition, DBSI may receive trail compensation in connection with sales of auction rate securities.
12. **Securities Investor Protection Corporation (SIPC).** DBSI provides SIPC coverage through Pershing and/or as a member of SIPC. For additional information on this coverage see [www.SIPC.org](http://www.SIPC.org) or call the SIPC public information number (201) 371-8300. Client will refer to the Annual Disclosure Statement, at <http://www.pwm.db.com/americas/en/annualdisclosurestatement.html> for additional information regarding SIPC and excess of SIPC coverage.
13. **Tax-Exempt Entities.** Charitable remainder trusts, foundations, pension plans and other tax-exempt entities may be deemed to receive unrelated business taxable income (UBTI) as a result of investing in certain securities, borrowing monies under a margin loan, investing in a partnership or limited liability company that generates UBTI or other leverage or loan arrangements. Tax-exempt entities should consult with their tax adviser before making an investment or entering into such arrangement. If Client's periodic Account Statement indicates that any Securities were forwarded to Client and Client has not received them, Client should notify DBSI immediately. If notification is received within 120 days after the mailing date, as reflected on Client's Account Statement, replacement will be made free of charge. Thereafter, a fee for replacement may apply.

#### DEFINITIONS

The following are definitions of certain terms that are used within this Account Agreement. As required, the singular shall be plural and the plural shall be singular.

1. "Account Agreement" means the written agreement entered into between Client(s) and DBSI regarding Client(s)' Account(s). The Account Agreement includes the Terms and Conditions, Arbitration, Tax Election/Declaration of Tax Status, and the Appendix to the Account Agreement, as well as any other applicable disclosure documents related to Client's Account(s), together with any amendments or supplements to such documents. There may be disclosures, agreements and terms applicable to a particular feature, program, account or service provided as a result of a Client election, modification of or addition to the Account Agreement, change in service or otherwise. DBSI will provide to Client such disclosures, agreements and terms, which shall be incorporated into this Account Agreement by reference. From time to time, DBSI may require that Client sign other agreements or documents for certain services or instructions and such additional agreements and documents shall become part of this Account Agreement.
2. "Affiliate(s)" means any entity that is controlled by, controls or is under common control with DBSI. DBSI is a subsidiary of Deutsche Bank AG. Each affiliate is a separate legal entity.
3. "Applicable Law" means the constitution, rules, regulations, customs and usages of the exchange or market, and its clearing house, if any, where a transaction is executed and applicable federal and state laws and regulations, including but not limited to securities laws and regulations (including the rules and regulations of the Securities and Exchange Commission and the Federal Reserve Board or foreign securities regulator, as applicable), and the rules and regulations of FINRA, or any other self-regulatory agencies or organizations having governing authority to a transaction in an Account in effect from time to time. "Applicable Law" shall also include the rules of any national securities association, registered securities exchange or of the Options Clearing Corporation or other clearing organization applicable to the trading of option contracts.