

LPL ERISA RETIREMENT PLAN SERVICE PROVIDER DISCLOSURE INFORMATION – APPLICABLE ONLY TO ERISA PLANS OPENING A BROKERAGE ACCOUNT AT LPL

This information is being provided to you as the sponsor or other responsible fiduciary of a retirement plan ("Plan") subject to the Employee Retirement Income Security Act of 1974 ("ERISA") that maintains an investment account at LPL.

For more information regarding the services that LPL may make available to the Plan pursuant to this Agreement, the product providers that participate in sponsorship programs described below and any related compensation, please refer to the Legal Disclosure section of LPL's website (www.lpl.com) and any related disclosures, documents or other agreements you receive in connection with the Plan's investments. Please review this disclosure document in conjunction with such other related disclosures, documents or other agreements. If you have any questions concerning this disclosure document or the information provided to you concerning our services and compensation or require copies of any documents referenced herein, please ask your Advisor or LPL Client Services at (800)-558-7567.

I. SERVICES OF LPL FINANCIAL

LPL acts as the broker-dealer of record on the account and also provides custody of the assets in the Plan's account. LPL is responsible for providing the periodic statements for the Plan's account. LPL is a broker-dealer registered with the Securities and Exchange Commission. LPL is a member of the Financial Industry Regulatory Authority, Inc. ("FINRA") and the Securities Investors Protection Corporation ("SIPC").

LPL does not provide investment advice to the Plan and is not acting as an investment advisor registered under the Investment Advisers Act of 1940 or under state investment advisor laws. LPL does not provide services as a "fiduciary" under section 3(21) of ERISA, section 4975 of the Internal Revenue Code or other applicable law.

II. COMPENSATION

A. Distribution and/or Shareholder Servicing Payments – For certain of our services, we are paid by third parties rather than or in addition to being paid directly by the Plan. For example, a mutual fund underwriter or distributor, or other product sponsor may pay LPL an ongoing amount that is based on the value of the Plan's investment in the product. These ongoing payments are often called distribution and/or service fees, 12b-1 fees or trails. They are paid for LPL's distribution-related services and/or shareholder servicing, and are made pursuant to LPL's agreement with the payer. For mutual funds, the ongoing payment depends on the class of shares but will not exceed the annual rate of 1.00%. Such trail compensation and the payer of such compensation are described in the prospectus or other offering document of the investment product provided to the Plan in connection with the investment and, for mutual funds, in the fund's Statement of Additional Information, which is available on the fund's website or upon request directly to the fund.

B. Cash Sweep – LPL offers a service to sweep cash held within customer brokerage accounts into an interest-bearing FDIC insured cash account ("ICA"). Under its agreement with each bank in which LPL deposits customer cash, LPL receives a fee from the banks equal to a percentage of the average daily deposit balance in the ICA. The fee paid to LPL may be at an annual rate of up to an average of 400 basis points as applied across all deposit accounts taken in the aggregate; therefore, on some accounts, fees to LPL may be higher or lower than this average basis point or percentage amount. The compensation LPL receives on ICA may be higher than the compensation available to LPL from an alternative sweep investment option. LPL receives compensation from each bank in which the Plan has an ICA, as shown in the Plan's monthly account statement. For additional information on the ICA, please see the ICA disclosure booklet, which can be found at www.lpl.com.

For accounts not eligible for the ICA, cash balances are automatically invested in a money market funds offered by J.P. Morgan Asset Management and Federated Services Company. LPL receives distribution and shareholding services fees, or Rule 12b-1 fees, and recordkeeping fees with respect to these money market funds as described elsewhere in this disclosure. The 12b-1 fees and the payer of such fees are set out in the prospectus of the money market fund provided to the Plan in connection with the investment. In addition, LPL receives compensation called revenue sharing of up to 0.16% of the assets invested in J.P. Morgan Asset Management money market funds and up to 0.35% of the assets invested in Federated Services Company money market funds.

C. High Cash Balances – LPL offers a High Cash Balance Options ("HCBO") program for ICA-eligible accounts with large amounts of cash to invest (non-ICA eligible accounts may participate on an exception basis). ICA-eligible accounts with a



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\$250,000 minimum in cash for investment may purchase any one of five money market funds and retain the ICA sweep on the account (the \$250,000 minimum applies to the amount of the cash trade). LPL receives annual compensation of up to 0.14% of the assets invested in the HCBO program money market funds. These payments are in addition to recordkeeping and 12b-1 fees that LPL receives as described in this disclosure.

D. Float – As part of its brokerage services, LPL holds customer assets. Accordingly, LPL may receive compensation in the form of earnings on its short-term investment of cash in Plan accounts prior to the time the cash is invested for the Plan. These earnings are generally known as "float." Cash in the account would typically result from contributions to the account or sales of securities in the account. LPL may also receive float on outstanding checks after they are issued by LPL to the Plan and before they are presented for payment. LPL retains float as additional compensation for its services.

E. Markups – When LPL acts in a principal capacity, it receives a markup or markdown on the transaction. This means, for example, if LPL sells a security at a price higher than what LPL paid, LPL will earn a markup. Conversely, if LPL buys a security at a price lower than what LPL sells it for, LPL will receive a markdown. The maximum markup or markdown that LPL may receive when acting in a principal capacity in the Account is \$2.00 per bond. In many cases, this maximum does not apply, and the actual markup or markdown is lower, typically \$1.00 per bond. Details about a markup or markdown for a particular transaction will be furnished upon request.

F. Subtransfer Agent, Recordkeeping and Investment Processing Fees – When LPL is the broker-dealer for the Plan on the books and records of a mutual fund, the fund or an affiliate of the fund may pay LPL a networking fee that is based on the number of LPL customer positions held in the fund, including the Plan's position with the fund. LPL may receive a processing fee of up to \$12 per position per year.

LPL performs omnibus recordkeeping and administrative services on behalf of mutual funds and receives compensation for the services based on positions held by customers. These services include establishing and maintaining sub-account records reflecting the purchase, exchange or redemption of shares by each LPL customer account. These services are provided pursuant to an agreement between LPL and the fund or an affiliate of the fund. The compensation LPL receives for these services may be paid based on customer assets in the fund (up to 0.40% on an annual basis) or number of positions held by customers in the fund (up to \$25 per position). In addition, LPL charges a fee to new mutual fund sponsors that join the LPL platform of up to \$40,000. This fee is comprised of a \$15,000 due diligence fee and a fund setup fee of \$5,000 per fund up to a maximum of \$25,000 (for all share classes being added during the initial onboarding). This recordkeeping compensation is paid to LPL by the fund or an affiliate of the fund. An updated list of the investment sponsors who pay such fees and updated information about such compensation may be found at www.lpl.com, by clicking on Disclosure and then Legal Disclosures.

G. Optimum Funds Consulting Fees – If the Plan purchases a fund in the Optimum Funds mutual fund family, you should be aware that LPL provides investment consulting services to the investment advisor of the Optimum Funds mutual fund family pursuant to a consulting agreement between LPL and Delaware Investments. These services include assisting Delaware Investments in determining whether to engage, maintain or terminate sub-advisors for the Optimum Funds. As compensation for these services, LPL receives an annual investment consulting fee of up to 0.285% of fund assets annually from Delaware Investments.

H. Alternative Investment Providers – LPL may receive compensation from alternative investment providers that are available to LPL brokerage customers. These payments are made in connection with programs that support LPL's marketing and sales force education. LPL receives a marketing allowance of up to 1.50% of sales or up to 0.50% annually on customer assets invested in alternative investment products, including but not limited to real estate investment trusts, managed futures funds, hedge funds and private equity. In addition, LPL charges an onboarding fee to alternative investment sponsors that join the LPL platform of up to \$30,000 for initial products and up to \$15,000 for follow-on product offering or share class addition. An updated list of such alternative investment providers and updated information about such compensation may be found at www.lpl.com, by clicking on Disclosure and then Legal Disclosures.

I. Miscellaneous Fees and Charges – LPL applies miscellaneous fees and charges that are set out in the Miscellaneous Fee Schedule that was provided to you when the Plan opened the account. These fees are direct fees charged to the Plan's account. The



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Miscellaneous Fee Schedule can be found at www.lpl.com and may be changed by LPL upon notice to customers. If LPL's brokerage services described above to the Plan are terminated, there may be a termination fee that applies to your account of \$125, as outlined in the Miscellaneous Fee Schedule.

J. Other Compensation – In addition, although not in connection with any particular LPL customer, LPL and LPL employees may receive compensation from investment product sponsors. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings, client workshops or events, or marketing or advertising initiatives for employees. Product sponsors also may pay for, or reimburse LPL for the costs associated with, education or training events that may be attended by LPL employees and representatives and for LPL-sponsored conferences and events. LPL also receives reimbursement from product sponsors for technology-related costs associated with investment proposal tools it makes available for use with customers. For more information regarding other types of compensation that LPL may receive in connection with its business activities, please visit www.lpl.com, click on Disclosure and then Legal Disclosures.

K. Error Correction – In the event a trade error occurs in an account, and such error is determined to be caused by LPL, LPL will cancel the trade and remove the resulting monetary loss to a client from the account. If a trade correction is required as a result of a client (e.g., if a client does not make full payment for purchases or fails to deliver negotiable securities for liquidations before trade settlement), LPL will cancel the trade and any resulting monetary loss will be borne by the client. In the case of a trade that requires a correction as described above and that resulted in a monetary gain to the client, such gain may be removed from the account and may result in a financial benefit to LPL.

Please consult the Retirement Plans Disclosures page on LPL's website (www.lpl.com) for the most current ERISA 408(b)(2) disclosures. LPL posts any changes to its ERISA 408(b)(2) disclosures on its website from time to time. LPL may not notify you when these changes are made and it is your responsibility to consult the website to learn about any changes that have been made to these disclosures. If you are unable to access the website or require paper copies of any documents referenced herein, please contact your Advisor or LPL Client Services at (800) 558-7567.

