SWM/SWM II ERISA 408(B)(2) DISCLOSURE INFORMATION – APPLICABLE FOR ERISA RETIREMENT PLANS

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 and related compensation, please refer to 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

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.

If LPL or your Advisor provides investment advisory or other services to the Plan pursuant to a different program or agreement, please refer to the applicable account agreement and/or disclosure documents in connection with those services.

II. COMPENSATION RECEIVED BY LPL

The compensation LPL receives for brokerage services to the Plan varies depending on the securities or investment products selected by the Plan. For certain of our services, we are paid by third parties rather than or in addition to being paid directly from the Plan's investment. Below is information about the compensation that LPL may receive in connection with its provision of brokerage services to the Plan and certain conflicts of interest that may be raised in connection with this compensation.

1. DIRECT COMPENSATION

(a) Direct Fees and Charges. LPL applies miscellaneous fees and charges that are set out in the Miscellaneous Fee Schedule that is provided to you when the account is opened. These fees include transaction charges, confirmation processing fees, and retirement account fees. The amount of a transaction charge varies depending on the type of security being purchased or sold, for example, mutual funds, ETFs, equity securities, options, or unit investment trusts securities, and range from $0 to $35. Transaction charges appear on the trade confirmation provided to the client for each transaction. Qualified retirement plan and 403(b)(7) plan accounts are charged an annual maintenance fee of $50 per year per account for the tax reporting, administration and processing services provided to the Plan account by LPL. There is also a $50 fee for loans processed for qualified retirement plan and 403(b)(7) plan accounts. If the Plan terminates its account at LPL, there will be a termination fee that applies of $125, as outlined in the Miscellaneous Fee Schedule. These fees are direct fees charged to the Plan's account. The current Miscellaneous Fee Schedule can be found at www.lpl.com. If you do not have access to the website, please contact your Advisor or LPL Client Services at (800) 558-7567. A copy of the Miscellaneous Fee Schedule will be provided to you upon your written request.

(b) Mark-up/Mark-down. When LPL buys from you or sells to you a security in a principal capacity, LPL receives a mark-up or mark-down on the transaction. This means, for example, if we sell the Plan a security at a price higher than what we paid, we will earn a mark-up. Conversely, if we buy a security from the Plan at a price lower than what we sell it for, LPL will receive a mark-down. Mark-up/down charges typically apply to transactions in bonds or other fixed-income securities. Details about a mark-up/down for a particular transaction will be furnished upon request. The maximum mark-up/down on a transaction with a customer that LPL receives when acting in a principal capacity is 5% of the value of the security as long as the value is greater than $1000. If the value of the security is less than $1000, the mark-up/down may exceed 5% but will not exceed $100. In many cases, this maximum 5% does not apply, and the actual mark-up/down percentage is lower based on factors such as quantity, price, type of security, maturity, etc. We expect the maximum LPL will earn as a mark-up or mark-down on a transaction in a SWM account is 0.375%. Details about a mark-up/down for a particular transaction will be furnished upon request.

2. INDIRECT COMPENSATION

Indirect compensation is compensation paid by third parties rather than or in addition to being paid directly by the Plan. For example, a mutual fund underwriter, variable annuity issuer 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. Indirect compensation may be charged by the product sponsor against the Plan's investment or reflect the net value of the Plan's investment in a product. You should refer to the product's prospectus for more specific information. Compensation may be paid as follows:

(a) Distribution and/or Servicing Fees, 12b-1 Fees and Trail Payments. LPL receives certain ongoing payments 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 product sponsor. You should refer to the prospectus or other offering documents for the security or contract, for more detailed information about the amount of commissions and trail or 12b-1 compensation that LPL receives with respect to the Plan's investment.

 (i) Mutual Funds. For mutual funds, the ongoing payment depends on the class of shares but is typically between 0.25% and 1% of assets annually.

 (ii) Annuities. For annuities, LPL receives a trail commission from the annuity issuer pursuant to one or more schedules for the promotion and sale of a policy. The amount and timing of commissions may vary depending on the agreement between LPL and the issuer, and the type of share purchased, but the maximum trailing commission for variable annuities is typically 1.5% and the maximum trailing commission for fixed annuities is typically 1.0% on an annual basis.

 (iii) Alternative Investments. For alternative investment products, such as private funds, trail payments may be as high as 1.25% on an annual basis. Trail payments for managed futures funds can be as high as 2% annually.

(b) Mutual Fund Finder's Fees and Concessions. LPL receives compensation from a mutual fund distributor or other fund affiliate in connection with transactions for which sales charges are waived or under other circumstances as described in a fund's offering documents. This compensation is generally referred to as a finder's fee or concession and typically ranges between 0.25% and 1% of the transaction amount.

(c) Closed-end Funds Concessions. For new issues of closed-end funds, LPL may be paid a dealer concession from the issuer or underwriter for assistance in the distribution of the fund. The dealer concession is typically 3.5% to 4% of the purchase amount.

(d) Unit Investment Trust Concessions. LPL receives a dealer concession from a unit investment trust ("UIT") sponsor in connection with the Plan's investment in a UIT, which may range from 1% to 3.5%. LPL also receives additional payments from UIT sponsors, also known as volume concessions, based on LPL's aggregate sales volume with the sponsor. With respect to certain Invesco-sponsored UITs, and in addition to any regular or volume concession described in such UIT's prospectus, LPL receives a reallowance of 0.05% of the public offering price per unit on all units of such UITs sold by LPL during the initial offering period.

(e) Structured Product Concessions. In the case of new issues of structured products, LPL receives compensation generally referred to as a concession or placement fee equal to 0.25% of the transaction amount. LPL also receives compensation up to .625% from issuers of structured products based upon assets invested in the issuer's structured products and the duration of the products.

(f) 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 4% 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 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.

(g) Money Market Cash Sweep. For accounts not eligible for the ICA, cash balances are automatically invested in a money market fund. The money market mutual fund automatic cash sweep program sweeps uninvested cash daily into money market funds offered by J.P. Morgan Asset Management and Federated Services Company. LPL may receive compensation 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. The sweep money market funds generally pay 12b-1 fees higher than other money market funds. 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.

(h) High Cash Balance. 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 $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 fees that LPL receives as described below.

(i) Float. As part of its brokerage services, LPL holds customer assets. Accordingly, LPL may receive compensation in the form of earnings on its investment of uninvested cash in Plan accounts. 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.

(j) Networking Fees. When LPL is the broker-dealer for the Plan on the books and records of a mutual fund or variable annuity, the fund or annuity or an affiliate of the fund or annuity may pay LPL a setup fee and a networking fee.

   (i) Setup Fee. LPL may charge variable annuity product sponsors a one-time networking setup fee of up to $75,000 to reimburse LPL for associated technology-related costs.

   (ii) On-going Network Fee. LPL receives compensation that is based on the number of LPL customer positions held with the fund or annuity including the Plan's position with the fund or annuity (up to $12 per position per year; up to $6 per position per year for variable annuities) or based on the amount of customer assets in the fund or annuity (up to 0.15% on an annual basis).

(k) Recordkeeping Fees. LPL performs omnibus recordkeeping and administrative services on behalf of mutual funds and receives compensation for the services. These services include establishing and maintaining sub-account records reflecting the purchase, exchange or redemption of shares by each LPL customer account. For a complete list of mutual funds for which LPL performs omnibus recordkeeping and administrative services, please visit the Legal Disclosures webpage at www.lpl.com. If you do not have access to the website, please contact your Advisor or LPL Client Services at (800) 558-7567. A copy of the Legal Disclosure page will be provided to you upon your written request.

   (i) Setup Fee. When a new mutual fund family joins LPL's platform, it may be charged up to $40,000 to add the fund to its recordkeeping platform, which is the sum of a $15,000 due diligence fee and a setup fee of $5,000 per fund (up to a maximum of $25,000 total for all funds).

   (ii) On-going Recordkeeping Fee. 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).

(l) Optimum Funds. If the Plan purchases a fund in the Optimum Funds mutual fund family, you should be aware that LPL provides services to the Optimum funds and receives the following compensation for such services, in addition to recordkeeping fees. LPL provides investment consulting services to the investment advisor of the Optimum Funds pursuant to a consulting agreement between LPL and Delaware Investments including, but not limited to, assisting the advisor in determining whether to engage, maintain or terminate sub-advisers for the Optimum Funds. As compensation for these services, LPL receives an annual investment consulting fee of up to 0.22% of fund assets annually from Delaware Investments.

(m) Sponsorship Program Arrangements. In addition to the compensation described above, LPL receives under LPL's sponsorship programs compensation (sometimes referred to as "revenue sharing") from the product providers and/or their affiliates of mutual funds, alternative investments, and variable annuities, some of which may be in connection with LPL's arrangement with the Plan. LPL enters into agreements with each of the product providers related to the sponsorship programs. The product providers and/or their affiliates that participate in these sponsorship programs are listed below (for an updated list, please visit the Legal Disclosures page on LPL's website (www.lpl.com) or contact LPL Client Services, (800)-558-7567.

(i) Mutual Fund and Variable Annuity Sponsors. LPL receives compensation from the distributors or other affiliates of mutual funds and variable annuities that are available to LPL customers. These payments are made in connection with programs that support LPL's marketing and sales force education and training efforts, such as our annual national sales and education conference and other conferences (referred to here as "Sponsorship Programs") and offset a portion of LPL's costs of such training and conferences. The payments made under the Sponsorship Programs are calculated based upon the assets of LPL customers that are invested at the participating investment provider, including any 529 college savings plan assets. In the case of mutual funds, LPL receives compensation of up to 0.15% on an annual basis of customer assets invested with a mutual fund family. For example, if the Plan held an investment worth $10,000 dollars in a product of a participating investment provider for one year, LPL could receive a payment of up to $15 from that provider. In the case of variable annuities, LPL receives compensation that is based on customer assets (up to 0.15% annually), based on sales of such products (up to 0.35% annually) or based on a formula that is a combination of a fixed fee, customer assets and/or product sales.

American Funds Distributors, Inc. may provide compensation to LPL in accordance with the terms of a letter of understanding. These payments are made at the discretion of American Funds Distributors, Inc. and may vary in any given year, but will not exceed the sum of (a) 0.10% of the previous year's American Funds sales by LPL, and (b) 0.02% of the assets of the American Funds held by LPL customers. The actual payment to LPL in any given year will depend on LPL's sales, customer assets and customer redemption rates, and LPL's relationship with American Funds.

(ii) Alternative Investment Providers. LPL receives compensation from alternative investment providers that are available to LPL customers. These payments are made in connection with programs that support LPL's marketing and sales force education. LPL receives a due diligence or marketing allowance fee on an annual basis of up to 0.60% of customer assets invested in managed futures funds, hedge funds and private equity and up to 1.50% of sales or customer assets invested in other alternative investments.

3. OTHER TYPES OF COMPENSATION

(a) Miscellaneous and Non-Cash Compensation. In addition, although not in connection with any particular LPL customer, LPL and LPL employees may receive compensation from 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.

(b) Investment Proposal Tools. LPL also receives reimbursement from product sponsors for technology-related costs associated with investment proposal tools it makes available for use with customers. LPL makes available a list of product sponsors that provide these types of compensation on its website at www.lpl.com.

4. OTHER INFORMATION RELATED TO COMPENSATION

(a) Investment-Related Information in Prospectus. If the Plan is an individual account plan that permits participants or beneficiaries to direct the investment(s) in their accounts, and if one or more designated investment alternatives are made available in connection with LPL's brokerage services, the following information for each investment alternative may be found in the current prospectus or other disclosure materials of the issuer of the designated investment alternative, copies of which have been provided to you: (i) a description of any compensation that will be charged directly against the amount invested in connection with the acquisition, sale, transfer of, or withdrawal from the investment contract, product, or entity (such as, sales loads, sales charges, deferred sales charges, redemption fees, surrender charges, exchange fees, account fees, and purchase fees); (ii) a description of the annual operating expenses (the annual expense ratio) if the return is not fixed; and (iii) description of any ongoing expenses in addition to annual operating expenses (such as, wrap fees, mortality and expense fees). LPL makes no representations as to the completeness or accuracy of such disclosure materials. You should refer to the prospectus or other disclosure materials for the particular designated investment alternative.

(b) Compensation from Advisors. For certain Advisors, LPL receives compensation from the Advisor for the administrative services that LPL provides to Advisor, such as fee billing and performance reporting, which compensation can be tied to assets in Advisor's SWM accounts. The maximum fee that LPL currently receives from Advisors for such service is 0.40% of the Advisor's SWM assets.

(c) 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.

(d) Termination of Services. If the brokerage services under this Agreement are terminated, LPL may continue to receive trail payments and sponsorship program compensation as described above from the investment provider or issuer until the Plan arranges a change to the broker-dealer shown on the Plan's account. As described above, if the Plan terminates its account at LPL, there will be a termination fee that applies of $125, as outlined in the Miscellaneous Fee Schedule.

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 LPL Client Services at (800) 558-7567.