



# Limited Power of Attorney (LPOA) For Use With Turnkey Asset Management Providers

Schwab is not affiliated with your investment advisor ("Advisor") or any Turnkey Asset Management Provider ("TAMP"). Schwab will act only as broker-dealer and custodian for your accounts, effecting transactions as instructed by your Advisor and/or TAMP. Schwab will charge fees for its services separate from fees charged by your Advisor and/or TAMP.

**Investment Advisor ("Advisor") Information (This portion to be completed by Advisor.)**

\_\_\_\_\_  
**Advisor Firm Name (Please print.)** **Advisor Master Account for use with TAMPs**

\_\_\_\_\_  
**Service Team** **Advisor Contact Information (if follow-up is required)**

**SchwabLink® Investor Checking Master**

If you do not have a SchwabLink Master for your Schwab Bank Investor Checking™ ("Investor Checking") account(s), please contact your sales representative to get one established.

**Turnkey Asset Management Provider ("TAMP") Information**

\_\_\_\_\_  
**TAMP Firm Name (Please print.)** **TAMP Master Account Number**

\_\_\_\_\_  
**TAMP Master Checking Account Number**

Is either firm (or a principal, employee or related person\* of the firm) an owner, trustee, executor, guardian, conservator or custodian of this Account?

**Yes**     **No**

\*A "related person" is defined as any advisory affiliate or any person that is under common control with your firm. See Form ADV for additional information.

Use this form to grant limited authority over your existing brokerage account at Charles Schwab & Co., Inc. ("Schwab") and, if applicable, your linked Investor Checking account at Charles Schwab Bank ("Schwab Bank") to the Advisor and TAMP named above. If you have chosen Schwab's fee to be asset-based, you must also complete and return the applicable Asset-Based Pricing Addendum.

**1. Account Holder Information**

\_\_\_\_\_  
**Schwab Account Number(s)** *(The multiple-account option is limited to identical account registrations only. For other registrations, one form per account is required.)*

\_\_\_\_\_  
**Schwab Bank Investor Checking Account Number (if applicable)** **Name of Trust or Organization (if applicable)**

\_\_\_\_\_  
**Account Holder/Trustee/Authorized Individual/Custodian**    *First*    *Middle*    *Last*

\_\_\_\_\_  
**Additional Account Holder/Co-Trustee/Authorized Individual**    *First*    *Middle*    *Last*

\_\_\_\_\_  
**Additional Account Holder/Co-Trustee/Authorized Individual**    *First*    *Middle*    *Last*

**Brokerage Products: Not FDIC-Insured ▪ No Bank Guarantee ▪ May Lose Value**

Charles Schwab & Co., Inc. and Charles Schwab Bank are separate but affiliated companies and subsidiaries of The Charles Schwab Corporation. Brokerage products are offered by Charles Schwab & Co., Inc., Member SIPC. Deposit and lending products and services are offered by Charles Schwab Bank, Member FDIC and an Equal Housing Lender. Charles Schwab Bank is not acting or registered as a securities broker-dealer or investment advisor.

## 2. Advisor and TAMP Authorization

### Advisor Authorizations and Delegation of Advisor Authorities

#### Advisor Authorizations (Optional)

You may change or revoke these Authorizations at any time by providing written notice to Schwab. (Please select all that apply.)

- Trading and Disbursement Authorization for Checks and Journals.** Selecting this option indicates that I have authorized my Advisor to take the following actions, and I instruct Schwab to permit my Advisor: (1) to place trades in my account as provided under the Trading Authorization heading in the attached Account Application Agreement; (2) to remit checks to me at my address of record; and (3) to journal cash and/or securities to a Schwab brokerage account on which I am named account holder (known as a first-party transfer).
- This disbursement authorization does not apply to wire disbursements; Schwab MoneyLink® distributions; or direct, ongoing electronic payments of dividends, interest, and money market income, which use separate forms. (Note: Trading and Disbursement Authorization for Checks and Journals is not available for Estate accounts.)
- Trading Authorization.** Selecting this option indicates that I have authorized my Advisor, and I instruct Schwab to permit my Advisor, to place trades in my account as provided under the Trading Authorization heading in the attached Account Application Agreement. My Advisor has agreed not to trade in my accounts when they are being managed by a TAMP.
- Fee Payment Authorization.** By checking the box and signing this Application, I authorize Schwab to pay investment advisory and related fees to my Advisor from my account or another account registered to my name over which I have granted my Advisor fee payment authorization in the amount of my Advisor's instructions.

#### TAMP Authorizations (Optional)

You may change or revoke these Authorizations at any time by providing written notice to Schwab. (Please select all that apply.)

- Trading and Disbursement Authorization for Checks and Journals.** Selecting this option indicates that I have authorized my TAMP to take the following actions, and I instruct Schwab to permit my TAMP: (1) to place trades in my account as provided under the Trading Authorization heading in the attached Account Application Agreement; (2) to remit checks to me at my address of record; and (3) to journal cash and/or securities to a Schwab brokerage account on which I am named account holder (known as a first-party transfer).
- This disbursement authorization does not apply to wire disbursements; Schwab MoneyLink® distributions; or direct, ongoing electronic payments of dividends, interest, and money market income, which use separate forms. (Note: Trading and Disbursement Authorization for Checks and Journals is not available for Estate accounts.)
- Trading Authorization.** Selecting this option indicates that I have authorized my TAMP, and I instruct Schwab to permit my TAMP, to place trades in my account as provided under the Trading Authorization heading in the attached Account Application Agreement.
- Fee Payment Authorization.** By checking the box and signing this Application, I authorize Schwab to pay investment advisory and related fees to my TAMP from my account(s) in the amount of my TAMP's instructions.

#### Advisor and TAMP Authorizations

**Account Information.** I authorize Schwab to send information regarding my accounts to third parties designated by my Advisor or TAMP, as described in the Account Application Agreement.

\*Schwab Bank Investor Checking™ account: If you have granted Disbursement Authorization above to your IA and/or TAMP on your Schwab One® brokerage account, and you have a linked Investor Checking account, you will be deemed to have granted Disbursement Authorization to your IA and/or TAMP on your Investor Checking account as well. Under this Disbursement Authorization, your IA and/or TAMP will have the ability to transfer money from your Investor Checking account to your linked Schwab One brokerage account. However, with respect to your Investor Checking account, your IA and/or TAMP will not be issued a debit card and will not have access to Bill Pay services. Your IA and/or TAMP may request copies of specific account statements. Any of these authorizations may be revoked by providing notice to Schwab or Schwab Bank. Schwab or Schwab Bank may require that such notice be provided in writing.

If you have not granted your IA and/or TAMP Disbursement Authorization on your Schwab One brokerage account, your IA and/or TAMP may have authority only to view account information, balances, and transactions, but not to make withdrawals or transfer funds in your linked Investor Checking account. Your IA and/or TAMP may also request copies of specific account statements.

### 3. Issuer Communications and Related Actions

If you have granted your Advisor trading authority over your account, and your Advisor exercises investment discretion for you pursuant to an advisory contract, you can appoint your Advisor to be sent certain issuer and issuer-related communications (proxies, tender offers, proposed mergers, rights offerings, exchange offers and warrants, among other things) that may require a voting decision or other action regarding investments held in your account.

If you appoint your Advisor below, your appointee will, regarding only those voting decisions or other action communications sent to your Advisor: (i) be requested to vote proxy ballots; (ii) be requested to provide instructions regarding corporate reorganizations and other corporate actions; and (iii) be sent certain prospectuses and annual reports and other communications. In these cases, you will be authorizing your appointees to make all voting decisions and take all actions on your behalf. You will not be sent informational copies of these communications.

If you appoint your Advisor below, you may still be sent certain other issuer and issuer-related communications regarding investments held in your accounts. You agree that you will be responsible for providing Schwab any applicable instructions or directions on those items.

(Please select only one.)

- Yes.** I appoint my Advisor, and I will fulfill my responsibilities as described above. I instruct Schwab not to disclose my name, address and securities positions to any issuer of securities held in my account(s).
- No.** I do not appoint my Advisor as described above. I wish to be sent all issuer and issuer-related communications, make all voting decisions and take all actions described above. I understand that any issuer of securities held in my account(s) may request that Schwab disclose to it my name, address and securities positions in that issuer.

If you selected "No" above, please select one: The party indicated below should be sent informational copies of any issuer or issuer-related communications:

- No one**    **My Advisor**

If you do not select either "Yes" or "No" for your accounts, Schwab will deem you to have selected "No," but **informational** copies of issuer and issuer-related communications may be sent to your Advisor for any of your accounts.

### 4. Schwab Bank Investor Checking™ Investment Advisor Authorizations

(If you do not have an Investor Checking account, please skip this section.)

If you have listed an Investor Checking account in Section 1 of this form, please read this section. These Investment Advisor Authorizations are an agreement between Charles Schwab Bank ("Schwab Bank") and each Account Holder. The terms "I," "me" and "my" refer to each Account Holder or trustee. By signing in Section 5, I:

- (1) authorize the Investment Advisor (IA) named on this form to exercise the authorities described in Section 2 of this form, and I authorize Schwab Bank to take such actions as Schwab Bank deems necessary to carry out instructions Schwab Bank receives from me and/or my IA; I further authorize Schwab Bank, in its sole discretion and for whatever reason, to request additional documentation from me prior to executing any transaction requested by my IA;
- (2) acknowledge and agree that:
- Schwab Bank will merely effect transactions as directed by my IA's Disbursement Authority;
  - Schwab Bank will not give legal or tax advice;
  - Schwab Bank is not acting as a fiduciary;
  - I (and not Schwab Bank) am responsible for investigating and selecting my IA;
  - my IA is not affiliated with, or controlled or employed by, Schwab Bank, and Schwab Bank has not approved, recommended or endorsed my IA;
  - unless required by applicable law, Schwab Bank has no duty to review, supervise or monitor any transaction by my IA in my Investor Checking account; and
  - Schwab Bank reserves the right, in its

sole discretion, to no longer honor instructions from my IA and will notify me if it chooses to do so;

- (3) hereby ratify and confirm any and all transactions or dealings effected in and for my Investor Checking account by my IA, and I agree to indemnify and hold harmless Schwab Bank, its affiliates, and their directors, officers, employees and agents from and against all claims, actions, judgments, settlement amounts, costs and liabilities, including attorneys' fees, arising out of or relating to their reliance on this form and these Account Terms, Schwab Bank's execution of my IA's instructions and Schwab Bank's execution of disbursement instructions received from my IA's Disbursement Authority;
- (4) agree to indemnify and hold Schwab Bank harmless from, and to pay Schwab Bank promptly upon demand for, any and all losses or financial obligations which may arise from the acts or omissions of my IA with respect to my Investor Checking account. I also agree that Schwab Bank will not be liable, and I will not attempt to hold Schwab Bank liable, for any transaction or decision made by my IA, whom I have selected, regardless of whether or not any such transaction or decision was specifically authorized by me;
- (5) understand that this authorization and indemnification will remain in effect until Schwab Bank is notified in writing of my death, mental disability, incompetence or incapacity, or until I have revoked it by written notification, and such notification is received by Schwab Bank; such

revocation will not affect my obligations resulting from transactions initiated prior to Schwab Bank's receipt of notice of revocation;

- (6) understand that this form supplements and in no way limits or restricts rights which Schwab Bank may have under existing law or any other agreement with me. This form will bind my heirs, executors, administrators, successors and assigns, and will benefit Schwab Bank's successors, affiliates and assigns;
- (7) certify that I have read carefully the provisions of this form and understand that it authorizes my IA, herein named, to exercise all rights and powers set forth above with respect to my Investor Checking account, and I understand that anything my IA may do in the exercise of such rights and powers is fully binding upon me; I hereby authorize the IA named in this form and in such capacity to give instructions to Schwab Bank in connection with my Investor Checking account specified on this form, and to take other actions necessary or incidental to the execution of such instructions; I authorize Schwab Bank, and other persons to whom Schwab Bank has given instructions in order to implement my IA's instructions, to rely on my IA's instructions without obtaining my approval, countersignature or co-signature. **I understand that this is not a Durable Power of Attorney and that all authority granted to my IA shall cease automatically upon Schwab Bank receiving written notification from a licensed physician of my mental disability, incompetence, incapacity or death.**

**Brokerage Products: Not FDIC-Insured • No Bank Guarantee • May Lose Value**

**5. Account Holder Signature(s) Limited Power of Attorney (LPOA) for Use With Turnkey Asset Management Providers**

By signing this Limited Power of Attorney form, you acknowledge that you have received and read a copy of the attached Limited Power of Attorney Agreement. You acknowledge that your signature signifies and constitutes your agreement that this account(s) and your relationship with Schwab will be governed by the Limited Power of Attorney Agreement and all incorporated agreements and disclosures.

For purposes of this Limited Power of Attorney form and the attached Limited Power of Attorney Agreement, the terms "I," "my," "Authorized Individual" and "Account Holder" refer to each person who signs this Limited Power of Attorney. If this form is submitted by a trust or organization, the terms "I," "my" and "Account Holder" also refer to the trust or organization and each Trustee or Authorized Individual. The terms "we," "us," "our" and "Schwab" refer to Charles Schwab & Co., Inc.

**All Account Holders must sign and date to subscribe to the Report.**

**Please Note:** By signing below, I authorize Schwab to provide my IA and/or TAMP any and all requested information of any nature whatsoever regarding my brokerage account, including, but not limited to, copies of my account statements, applications or like documentation, and, if applicable, copies of checks written against my linked Schwab Bank Investor Checking™ account.

<b>X</b>		
Signature: Account Holder/Trustee/Authorized Individual/Custodian	Print Name	Today's Date (mm/dd/yyyy)
<b>X</b>		
Signature: Additional Account Holder/Co-Trustee/Authorized Individual	Print Name	Today's Date (mm/dd/yyyy)
<b>X</b>		
Signature: Additional Account Holder/Co-Trustee/Authorized Individual	Print Name	Today's Date (mm/dd/yyyy)

**6. Confirmation Notice Authorization**

The undersigned does not wish to receive confirmations from any of the Executing Brokers in connection with the undersigned's prime broker relationship with Schwab. Because the undersigned will receive confirmations from Schwab for each transaction effected for the undersigned's accounts, the Executing Brokers are hereby authorized to send confirmations to Schwab as the prime broker. If requested, all Executing Brokers shall be entitled to rely upon a copy or facsimile of this Confirmation Notice Authorization forwarded by Schwab. If this Confirmation Notice Authorization is not signed, Executing Brokers or their delegates will send confirmations directly to Account Holder(s) or to Schwab. However, regardless of where confirmations are sent, no differential fees will be charged. In addition, choosing to direct receipt of confirmations is not a condition of the prime broker relationship or the execution of trades through the Executing Brokers.

<b>X</b>		
Signature: Account Holder/Trustee/Authorized Individual/Custodian	Print Name	Today's Date (mm/dd/yyyy)
<b>X</b>		
Signature: Additional Account Holder/Co-Trustee/Authorized Individual	Print Name	Today's Date (mm/dd/yyyy)
<b>X</b>		
Signature: Additional Account Holder/Co-Trustee/Authorized Individual	Print Name	Today's Date (mm/dd/yyyy)

**Brokerage Products: Not FDIC-Insured ▪ No Bank Guarantee ▪ May Lose Value**

Charles Schwab & Co., Inc. and Charles Schwab Bank are separate but affiliated companies and subsidiaries of The Charles Schwab Corporation. Brokerage products are offered by Charles Schwab & Co., Inc., Member SIPC. Deposit and lending products and services are offered by Charles Schwab Bank, Member FDIC and an Equal Housing Lender. Charles Schwab Bank is not acting or registered as a securities broker-dealer or investment advisor.

# Limited Power of Attorney (LPOA) Agreement

## For Use With Turnkey Asset Management Providers

**These terms relate to your Account and are part of the Account Agreement between each Account Holder and Schwab. Please retain for your files.**

I agree with Schwab as follows: This LPOA amends the Schwab Account application I signed to open my Account ("Application") and my Account Agreement (as defined in the Application), as well as any Schwab Limited Power of Attorney I used to appoint my Investment Advisor ("Advisor") ("Schwab LPOA"). I understand that my Advisor may be referred to as "Investment Manager" or "IM" in other documentation relating to my Account. All terms and conditions, including, without limitation, those relating to fees, of my Account Agreement continue to apply to my Account. All defined terms that are not defined in this LPOA shall have the same respective meanings as in the Account Agreement. If there is any conflict between the terms of this LPOA and the Account Agreement, the terms of this LPOA shall govern.

**I consent to Schwab: (i) sending, by mail, electronic delivery and/or other means, duplicate copies of Account trade confirmations, Account statements and any other information relating to me and my Accounts to my Advisor and TAMP, if and in such manner as requested by my Advisor and TAMP; (ii) sending such information about me and my Accounts to third parties as my Advisor or TAMP shall direct Schwab; and (iii) disclosing information about me and my Accounts to other third parties as provided in Schwab's privacy policy, this Account Application and the Account Agreement.**

### Role of Schwab.

I acknowledge and agree to each of the following:

- This agreement pertains to "Schwab," which is herein defined as a broker-dealer. Thus, this agreement does not pertain to the bank. Schwab will only carry out transactions as directed by my Advisor, my TAMP or me, as the case may be. Schwab's fees for its brokerage and related services are separate from the advisory fees charged by my Advisor and TAMP and Schwab will send me confirmations of trades executed through Schwab and statements of all activity in my Accounts. Schwab does not provide tax or legal advice.
- My Advisor, my TAMP and I (and not Schwab) are responsible for investigating, selecting and managing my Managed Accounts. Schwab does not endorse, recommend or give advice to me, my Advisor or my TAMP on, or refer me, my Advisor or my TAMP to, any investment style or strategy or the suitability of a Managed Account for me. Schwab makes no representation or warranty about TAMP or its services.
- Schwab is not obligated to monitor my Advisor's, my TAMP's or my trading activity in my Accounts.
- With the exception of the Windhaven® and ThomasPartners® (TPI) Strategies, my Advisor

and TAMP are not affiliated with or controlled or employed by Schwab.

- Schwab does not mandate the amount of my Advisor's or TAMP's fee for management of any Account maintained at Schwab. Schwab does not review and cannot verify or guarantee the accuracy, adequacy or completeness of any historical performance or other information about my Advisor or my TAMP, and Schwab shall not be responsible for my Advisor's or my TAMP's reliance on any such information. An Advisor's and/or TAMP's past investment performance is not a guarantee of future results
- If my Advisor is a member of the Schwab Advisor Network® ("Network"), I acknowledge, understand and agree that (1) Network member advisors pay Schwab fees to be members; (2) Network member advisors are independent and not employees or agents of Schwab; (3) Schwab prescreens Network member advisors and checks their experience and credentials against criteria Schwab sets; (4) Advisor's membership in the Schwab Advisor Network does not change that (A) I am solely responsible for (i) the decision to hire Advisor, (ii) what authority to give Advisor and (iii) evaluating Advisor's services and performance; and (B) Schwab (i) does not supervise Advisor and (ii) takes no responsibility to monitor Advisor's performance or transactions in my Account(s).

### Windhaven and TPI Strategies' Investment in Affiliated Funds.

Windhaven and/or TPI Strategies may invest in shares of pooled investment vehicles, including exchange-traded funds or other securities that are managed by CSIM and distributed, marketed, and/or underwritten by Schwab or certain of its affiliated companies ("Affiliated Funds"). I understand that if Windhaven and/or TPI Strategies invest in Affiliated Funds, it will result in a conflict of interest because Schwab or its affiliates would earn management fees or other forms of additional compensation. These potential conflicts of interest are set forth more fully in Windhaven's Disclosure Brochure and/or TPI's Disclosure Brochure.

### Products and Services Provided to Advisor and TAMP.

Schwab may provide my Advisor and TAMP, at no fee or at a discounted fee, with research, software and other technology, information and consulting services and other products and services that benefit my Advisor or TAMP. Schwab's provision of these products and services to my Advisor or TAMP may be based upon clients of my Advisor or TAMP placing a certain amount of assets in their brokerage accounts at Schwab (i.e., custodying assets at Schwab) within a certain period of time. My Advisor or TAMP may be influenced by this commitment in recommending or requiring that its clients establish brokerage accounts at

Schwab. These products and services may not necessarily benefit my Account.

### Pricing.

Schwab and my Advisor or TAMP may agree to pricing (including commissions and transaction, account and service fees) for my Account and my Advisor's or TAMP's other clients' Accounts at Schwab based upon the nature and scope of business that my Advisor or TAMP transacts with Schwab, including the current and future expected amount of my Advisor's or TAMP's clients' assets custodied at Schwab, the types of securities managed by my Advisor or TAMP and/or expected frequency of my Advisor's or TAMP's trading. Schwab may change this pricing if the nature and scope of business that my Advisor or TAMP transacts with Schwab changes or does not reach agreed-upon levels, in which case pricing for my Advisor's or TAMP's clients' Accounts, including my Account, may increase to an amount determined by Schwab not to exceed Schwab's standard pricing as published in the applicable *Charles Schwab Pricing Guide*.

### Verification.

I authorize Schwab to inquire from any source, including a consumer reporting agency, as to my identity (as required by federal law), creditworthiness and ongoing eligibility for the Account (and that of my spouse, if I live in a community property state) at the time of opening the Account, at any time throughout the life of the Account, and thereafter for debt collection or investigative purposes.

### Trading Authorization.

If I have indicated on this Application that my Advisor or TAMP will have trading authority to direct Schwab to execute trades in any of my Accounts, I authorize Schwab to accept instructions from my Advisor or TAMP, as applicable, regarding those Accounts and to take all other actions necessary or incidental to the execution of such instructions, as my Advisor or TAMP, as applicable, shall direct.

I, my Advisor or my TAMP will give Schwab instructions for any margin trading or short sales in only the single Account (if any) for which I have, subject to Schwab's approval, added such margin and short sales features. If an Account has a margin feature, Schwab is authorized to accept instructions from my Advisor and/or my TAMP, as authorized, to trade on margin, to sell short, to borrow securities, to otherwise cause credit to be extended through that Account, and to secure the performance of obligations in that Account with any assets held in the Account (the "Account Assets"). If an Account is authorized for option trading, Schwab is authorized to accept instructions from my Advisor and/or my TAMP, as authorized, to purchase and sell (write) index participation contracts and covered and uncovered option contracts on securities and securities-related indexes, up to my approved level of options trading strategy.



Schwab, and other people or entities Schwab has given instructions to in order to implement my Advisor's or my TAMP's instructions, may rely on my Advisor's or my TAMP's instructions without obtaining my approval, countersignature or co-signature. My Advisor's and my TAMP's authority, as applicable, will include, without limitation, the authority to give instructions for transactions in securities and financial instruments, including the buying and selling of stocks, bonds, debentures, notes, subscription warrants, stock purchase warrants, options (provided I have authorized trading options and the applicable Account has been approved by Schwab for such trading), mutual fund shares, evidences of indebtedness and any other securities, instruments or contracts relating to securities. I agree not to trade in my Account when it is being managed by a TAMP.

I authorize Schwab to take any actions it deems reasonably necessary to carry out instructions Schwab receives from my Advisor, my TAMP and/or me, including, but not limited to, disbursing assets for the settlement of trades. I further authorize Schwab, acting upon my Advisor's or TAMP's instructions, to: (1) aggregate transaction orders for my Accounts with orders for one or more other Accounts over which my Advisor or TAMP, whichever has given the instruction, has trading authority; and (2) accept or deliver assets in transactions executed by other broker-dealers, where my Advisor or TAMP has so aggregated orders. I agree that if any such aggregated order is executed in more than one transaction, my portion of such order may be deemed to have been executed at the weighted average of the prices at which all of such transactions were executed. The authorities I grant to my Advisor or TAMP above will also apply to any agent authorized by my Advisor or TAMP to act on its behalf in implementing trades for my Managed Account or Additional Account, as applicable.

**Disbursement Authorization.**

If I have indicated on this Application that my IA or TAMP will have trading and disbursement authority over my Account, I have authorized my IA or TAMP to take the following actions, and I instruct Schwab to permit my IA or TAMP to (1) place trades in my account as provided under the Trading Authorization heading in this Account Application Agreement; (2) remit checks to me at my address of record; and (3) journal cash and/or securities to a Schwab brokerage account on which I am named account holder (known as a first-party transfer). This disbursement authorization does not apply to wire disbursements; Schwab MoneyLink® distributions; or direct, ongoing electronic payments of dividends, interest, and money market income, which use separate forms.

**Fee Payment Authorization.**

I have granted my Advisor and/or TAMP fee payment authority in the Application, and I authorize Schwab to pay investment advisory and related fees from my Account to my Advisor and TAMP in the amount of my Advisor's and TAMP's respective instructions. I acknowledge that my Advisor and TAMP may aggregate their fees and instruct Schwab to deduct the aggregated amounts from my Account. I have authorized my Advisor and/or TAMP, in writing, to

receive fee payments directly from my Account. Schwab may rely on the instructions submitted by my Advisor and/or TAMP and will have no responsibility to confirm those instructions with me or verify the fees. Schwab may redeem money market fund shares in my Account to the extent necessary to pay such fees. My Advisor's fees and TAMP's fees are debited from my Account, which will appear on Schwab's statements of my Account.

**Termination of Authorizations.**

The authorizations I have granted in this LPOA will remain effective until I have revoked or terminated any such authorizations or the authorized entity or person (including, but not limited to, my Advisor and/or TAMP) resigns as my authorized agent(s), in either case by giving notice to Schwab, by mail, telephone, facsimile, messenger or otherwise, provided, however, that Schwab reserves the right to require written notice or confirmation that such authorizations have been terminated or revoked. I understand that I may revoke or terminate all authorizations or designations conferred herein at any time upon two business days' notice to Schwab by completing and submitting the ACT Form by mail, facsimile or messenger, and I agree to notify my Advisor and/or TAMP prior to or at the time of any revocation or termination of their respective authorizations. Such revocation will not affect my obligations resulting from transactions initiated prior to Schwab's processing of any such revocation or termination, which generally will take place in two business days. I understand that if Schwab terminates its Service Agreement with my Advisor, my TAMP's authority over this account, in addition to my Advisor's authority, will terminate, and my Account will be unmanaged until I appoint a new investment advisor, and I will have exclusive control over and responsibility for my Account. Unless Schwab notifies me otherwise, my Account will become a Schwab retail brokerage account subject to all terms and conditions applicable thereto, including (but not limited to) the terms and conditions relating to fees and commissions, investment products and other services available to Schwab retail customers. I further understand that if the service agreement between an applicable TAMP and Schwab terminates, the TAMP's authority over the applicable Managed Account will terminate, and Schwab will not be obligated to honor any further instructions from that TAMP. Schwab will notify me as soon as reasonably possible after any such termination.

**Brokerage Commissions, Other Fees and Charges.**

I acknowledge and agree that I will incur brokerage commissions and other fees and charges for my Account in accordance with the terms agreed to by my Advisor, my TAMP and Schwab or asset-based fees as described in the Asset-Based Pricing Addendum to the Application. Regardless of whether my Account is charged brokerage commissions or asset-based fees, I may also incur other fees and charges for additional services Schwab may render for my Accounts, such as Prime Brokerage and Trade-Away Services, as described in the Account Agreement.

**Suitability.**

From time to time, Schwab may make available investment research and information ("Schwab research"). I agree and acknowledge that my Advisor, my TAMP and I are responsible for the transactions in my Account, including assessing the suitability of transactions for my Account, even if Schwab research was used in making investment decisions for my Account.

**Account With Margin Features.**

When I, my Advisor and/or TAMP trade on margin, including short sales or options, I am borrowing from Schwab. I agree to pledge all assets in my Schwab Accounts, including (but not limited to) my Account, as collateral to secure this loan. I acknowledge that margin transactions are riskier and can involve greater loss than cash transactions. I agree to carefully consider my individual circumstances and market conditions before trading on margin, or permitting my Advisor and/or TAMP to trade on margin, in my Account. If my assets drop in value, I may be asked to bring in more assets and/or my assets could be sold without notice and at a loss to repay my loan. I also agree to read and be bound by the sections of the Account Agreement relating to margin transactions, where there is more information on my obligations and risks, and to contact Schwab if I do not receive or understand the Account Agreement.

All assets now or hereafter held in my Schwab Accounts (including my Account) may be pledged, or repledged, or otherwise used as collateral, separately or together with securities of other customers, to secure the amount(s) owed Schwab by any owner of my Account.

Interest on debit balances will be charged and compounded in accordance with the Account Agreement and as permitted under the laws of the state of California.

**Indemnification.**

I agree to indemnify and hold harmless Schwab, its affiliates and their directors, officers, employees and agents from and against all claims, actions, costs and liabilities, including attorneys' fees, arising out of or relating to: (1) their reliance on this LPOA; and (2) Schwab's execution of my TAMP's or Advisor's instructions.

**Prime Brokerage and Trade-Away Services.**

I understand that Schwab's Prime Brokerage Services (PBS) and Trade-Away Services (TAS) each allow my Advisor and TAMP (if I have given my Advisor and/or TAMP trading authority over my Account) to place orders for the execution (in the case of PBS) or execution and clearance (in the case of TAS) of trades at broker-dealers other than Schwab ("Other Brokers"). The term "Investment Advisor" as used in this Prime Brokerage and Trade-Away Services subsection of, and the Prime Brokerage Confirmation Notice Authorization included in, this LPOA refers to my Advisor or TAMP (if I have given my Advisor and/or TAMP trading authority over my Account). I agree to the following terms and conditions governing Schwab's Prime Brokerage and Trade-Away Services.

**Execution, Suitability, and Cost Considerations.**

I acknowledge and agree that:

- My Investment Advisor and I have sole responsibility for selecting all Other Brokers, and I am not relying on Schwab in my or my



Investment Advisor's choice of any Other Broker.

- Schwab has made no representations or warranties to me, either written or oral, regarding the financial condition or ability of any Other Broker to effect any transaction ordered or otherwise entered with any Other Broker.
- My Investment Advisor and I have sole responsibility for determining whether the use of PBS or TAS is suitable for me, and Schwab has no responsibility to, and will not, monitor future trading activity in any Account to determine that PBS or TAS is, or remains, suitable for me. Among other things, suitability of PBS or TAS for me will depend upon the trading activity and investment plans of my Investment Advisor and me and my financial situation.
- The execution (and clearance in the case of TAS) of transactions ordered by my Investment Advisor through Other Brokers may give rise to commissions and execution costs not otherwise incurred if such transactions were executed directly through Schwab, including any fees that may be imposed by Schwab for PBS or TAS (see "Costs and Fees," below).
- Other Brokers may refuse to accept or execute PBS or TAS transactions on the behalf of an Investment Advisor and its clients, including me, or refuse to clear or settle such transactions.

**Costs and Fees.**

I agree that my Account may be charged a Prime Brokerage Service Fee or Trade-Away Service Fee (in an amount equal to Schwab's then-prevailing rate or the rate to which my Investment Advisor and Schwab have agreed) per order entered at Other Brokers by my Investment Advisor on my behalf, attributable in whole or in part to my Account, or such other fees or requirements as Schwab may, from time to time and in its sole discretion, set generally for PBS or TAS. In addition to the Prime Brokerage Service Fee or Trade-Away Service Fee and any other fees of Schwab, I acknowledge and agree that Other Brokers may charge commissions and other fees for execution and clearance or any other service furnished by them to me or my Investment Advisor. Schwab shall be entitled to debit cash or securities from my Account on the settlement date of any such order entered by Investment Advisor or me with Other Brokers regardless of whether delivery or receipt has occurred between Schwab and such Other Broker. In the event the Other Broker is unable to, refuses to, or otherwise does not settle any transaction entered with the Other Broker, Schwab shall be entitled to take appropriate steps to complete, cancel, or liquidate any transaction, including purchasing or borrowing securities necessary to make any delivery.

**Prime Brokerage Services. Compliance.**

All PBS transactions shall be subject to all applicable laws and the rules and regulations of all federal, state and self-regulatory agencies, including, but not limited to, the Securities and

Exchange Commission (SEC), all relevant securities and commodity exchanges, the Municipal Securities Rulemaking Board, the NASD, the Board of Governors of the Federal Reserve System, and the constitution, rules and customs of the exchange or market (and its clearinghouse, if any) where executed. In addition, I intend that all PBS transactions shall be performed in a manner not inconsistent with the SEC No-Action Letter dated January 25, 1994, relating to prime brokerage services, which was issued by the Division of Market Regulation, as it may be amended from time to time (the "SEC Letter").

**Accounts With Executing Brokers.**

With respect to PBS, Other Brokers are referred to as "Executing Brokers," which may consist of executing self-clearing firms, introducing firms, and clearing firms of introducing firms acting as executing brokers. To facilitate the execution of trades by Executing Brokers on my behalf, I authorize the designated Investment Advisors for my Account and their successors and assigns to open Accounts with applicable Executing Brokers (either at self-clearing firms or at clearing firms of introducing firms, as the case may be) in cooperation with Schwab. These Accounts at Executing Brokers shall be titled in the name of Schwab designated for the benefit of the advisory clients of the Investment Advisor (the "Accounts with Executing Brokers").

**Minimum Net Equity.**

I understand and agree that I am required to maintain in my Account such minimum net equity in cash or securities as may be required, from time to time, by Schwab (the "Minimum Net Equity"), which shall in no event be less than the minimum net equity required by the SEC Letter. I also understand and agree that in the event my Account falls below such Minimum Net Equity, I must bring my Account into compliance in a timely fashion that in no event will be later than the deadline required by the SEC Letter. In the event my Account falls below the minimum net equity requirements of the SEC Letter, I understand and agree that Schwab will no longer be able to accept PBS trades on my behalf and I must notify all applicable Executing Brokers of such fact.

**Authorization.**

I authorize each Investment Advisor to be my agent and attorney-in-fact, and in such capacity to give instructions to Schwab or any Executing Broker in connection with the Accounts with Executing Brokers in addition to my Account, and to take all other actions necessary or incidental to the execution of such instructions. Schwab, and other persons, including any Executing Broker, to whom Schwab has given instructions in order to implement the Investment Advisor's instructions, may rely on the Investment Advisor's instructions without obtaining my approval, countersignature, or co-signature. Schwab's authority will include, for purchases and sales and where necessary to complete any transaction, the authority to transfer, convert, endorse, sell, assign, set over and deliver assets held in any Accounts with Executing Brokers or my Account.

Applicable Executing Brokers will send directly to me or the Investment Advisor a confirmation of each trade executed by them on my behalf, in whole or in part, pursuant to this prime broker arrangement. Otherwise, if I have executed Schwab's Confirmation Notice Authorization included in this Application, Executing Broker will send the confirmation to the Investment Advisor in care of Schwab as the prime broker and Schwab will send to me a notification of the action setting forth trade details. I understand that the Confirmation Notice Authorization is not a condition for entering into this prime broker arrangement or executing trades with any Executing Broker. A copy of any confirmation sent by an Executing Broker to Schwab is available upon written request to Schwab. I also understand that monitoring Account activity is my responsibility. Schwab provides Account statements and notification to me to facilitate this process, but has no duty to supervise or monitor my Account or the actions of the Investment Advisor.

I further authorize Schwab and any Executing Broker, acting upon the Investment Advisor's instructions, to aggregate transaction orders for my Account or Accounts with Executing Broker with orders for one or more Accounts over which the Investment Advisor has investment discretion or to accept or deliver assets in transactions executed by other broker-dealers where the Investment Advisor has so aggregated orders. Executing Broker will confirm on an aggregate basis any aggregate transaction effected upon Advisor's instruction. I agree that if such aggregated order is executed in more than one transaction, my portion of such order may be deemed to have been executed at the weighted average of the prices at which all of such transactions were executed.

**Trading.**

I understand and agree that no transactions or trades may be effected on my behalf through an Executing Broker unless Schwab and the applicable Executing Broker have entered into a Prime Brokerage Agreement and I have been accepted for prime brokerage services as provided therein. Such acceptance for prime brokerage services shall not obligate Schwab to clear and settle any transaction initiated by me or my Investment Advisor with an Executing Broker except as provided in the Prime Brokerage Agreement between Schwab and the applicable Executing Broker. As part of the Prime Brokerage Agreement between Schwab and the applicable Executing Broker, I authorize Schwab to furnish the applicable Executing Broker any information required by the Prime Brokerage Agreement. In addition, Schwab shall be entitled to furnish information with respect to my Account upon the request of Executing Brokers. I understand and agree that Schwab has no obligation to clear or settle any transaction that



has not been executed or confirmed to Schwab through the Routing ID System or another registered clearing agency by the Executing Broker. In addition, Schwab is entitled to DK (or not affirm) or disaffirm trades as provided in the SEC Letter or Schwab's Prime Brokerage Agreement with such Executing Broker. In the event Schwab refuses or fails to clear or settle any PBS transactions, I shall be responsible for and liable to all applicable Executing Brokers for settling such PBS transactions directly with such Executing Brokers in Accounts that will be opened at the applicable Executing Brokers in my name. If my Account has a margin feature, and if I have indicated on the applicable Account Application or otherwise that the Investment Advisor will have authority to

execute trades in my Account, the Investment Advisor is authorized to trade on margin, to sell short, to borrow securities, to otherwise cause credit to be extended through the Account or Accounts with Executing Brokers, and to secure the performance of obligations in the Account or Accounts with Executing Brokers with assets held in the Account. Nevertheless, except as otherwise provided by the SEC Letter, the Investment Advisor is not authorized to trade on margin or otherwise to cause credit to be extended through my Account or Accounts with Executing Brokers with regard to any security sold to me by the Executing Broker or Schwab if the Executing Broker or Schwab was a member of a selling syndicate or group for the security within the prior 30 days.

#### Trade-Away Services.

I understand and agree that in connection with TAS transactions, Other Brokers shall be entirely responsible for the execution and clearance of my transactions and Schwab, as custodian of my Account, shall act solely as settlement agent in accordance with the Investment Advisor's written instructions pertaining to the settlement of such transactions, and shall have no other responsibility whatsoever with regard to such transactions. Schwab's duties in this regard shall be further conditioned upon Schwab's having custody of or receiving the subject securities or other property (including cash) in good deliverable form before settlement.

### These terms relate to your Schwab Bank Investor Checking™ account and are part of the Deposit Account Agreement between each Account Holder and Schwab Bank. Please retain for your files.

#### Investor Advisor Authorizations

These Investment Advisor Authorizations are an agreement between Charles Schwab Bank ("Schwab Bank") and each Account Holder. The terms "I," "me" and "my" refer to each Account Holder or trustee. By signing these Investment Advisor Authorizations, I:

- (1) authorize the Investment Advisor (IA) named on this form to exercise the authorities described in Section 2 of this form, and I authorize Schwab Bank to take such actions as Schwab Bank deems necessary to carry out instructions Schwab Bank receives from me and/or my IA; I further authorize Schwab Bank, in its sole discretion and for whatever reason, to request additional documentation from me prior to executing any transaction requested by my IA;
- (2) acknowledge and agree that:
  - Schwab Bank will merely effect transactions as directed by my IA's Disbursement Authority;
  - Schwab Bank will not give legal or tax advice;
  - Schwab Bank is not acting as a fiduciary;
  - I (and not Schwab Bank) am responsible for investigating and selecting my IA;
  - my IA is not affiliated with, or controlled or employed by, Schwab Bank, and Schwab Bank has not approved, recommended or endorsed my IA;
  - unless required by applicable law, Schwab Bank has no duty to review, supervise or monitor any transaction by my IA in my Investor Checking account; and
  - Schwab Bank reserves the right, in its sole discretion, to no longer honor instructions from my IA and will notify me if it chooses to do so;

- (3) hereby ratify and confirm any and all transactions or dealings effected in and for my Investor Checking account by my IA, and I agree to indemnify and hold harmless Schwab Bank, its affiliates, and their directors, officers, employees and agents from and against all claims, actions, judgments, settlement amounts, costs and liabilities, including attorneys' fees, arising out of or relating to their reliance on this form and these Account Terms, Schwab Bank's execution of my IA's instructions and Schwab Bank's execution of disbursement instructions received from my IA's Disbursement Authority;
- (4) agree to indemnify and hold Schwab Bank harmless from, and to pay Schwab Bank promptly upon demand for, any and all losses or financial obligations which may arise from the acts or omissions of my IA with respect to my Investor Checking account. I also agree that Schwab Bank will not be liable, and I will not attempt to hold Schwab Bank liable, for any transaction or decision made by my IA, whom I have selected, regardless of whether or not any such transaction or decision was specifically authorized by me;
- (5) understand that this authorization and indemnification will remain in effect until Schwab Bank is notified in writing of my death, mental disability, incompetence or incapacity, or until I have revoked it by written notification, and such notification is received by Schwab Bank; such revocation will not affect my obligations resulting from transactions initiated prior to Schwab Bank's receipt of notice of revocation;

- (6) understand that this form supplements and in no way limits or restricts rights which Schwab Bank may have under existing law or any other agreement with me. This form will bind my heirs, executors, administrators, successors and assigns, and will benefit Schwab Bank's successors, affiliates and assigns;
- (7) certify that I have read carefully the provisions of this form and understand that it authorizes my IA, herein named, to exercise all rights and powers set forth above with respect to my Investor Checking account, and I understand that anything my IA may do in the exercise of such rights and powers is fully binding upon me; I hereby authorize the IA named in this form and in such capacity to give instructions to Schwab Bank in connection with my Investor Checking account specified on this form, and to take other actions necessary or incidental to the execution of such instructions; I authorize Schwab Bank, and other persons to whom Schwab Bank has given instructions in order to implement my IA's instructions, to rely on my IA's instructions without obtaining my approval, countersignature or co-signature. **I understand that this is not a Durable Power of Attorney and that all authority granted to my IA shall cease automatically upon Schwab Bank receiving written notification from a licensed physician of my mental disability, incompetence, incapacity or death.**

**Brokerage Products: Not FDIC-Insured • No Bank Guarantee • May Lose Value**

