

CLIENT GENERAL ACCOUNT AGREEMENT

INTRODUCTION: The terms "you", "your" and "client" mean the person(s)/entity who is (are) opening this Northwestern Mutual Investment Services, LLC ("NMIS") brokerage account (the term "Account", unless otherwise stated hereinafter, refers to all accounts offered by NMIS, including cash, margin and option). The following pages describe the terms, features, and conditions governing your Account. By signing the Signature Page of this Northwestern Mutual Investment Services, LLC Client Account Agreement ("Agreement"), you agree to be bound to the terms and conditions of this Agreement. Please read the following information carefully and retain these pages for your records.

If at any time you are unable to contact your registered representative, please contact a NMIS Home Office registered representative at (866) 664-7737.

Please direct written questions, inquiries and complaints to the office listed on your statement. You may also contact Northwestern Mutual's Home Office by telephone at 1-866-664-7737 or in writing at 611 E. Wisconsin Avenue, Suite 600, Milwaukee, WI 53202.

CLEARING ARRANGEMENT: NMIS has entered into a fully-disclosed clearing arrangement with Pershing, LLC ("Pershing" or "Clearing Firm") through which Pershing will perform certain services for NMIS. These services include the carrying of cash, margin, options and securities positions, the execution of securities transactions, the preparation of client trade confirmations and client statements, the settlement of securities transactions, the performance of designated cashing functions, and the preparation of certain books and records related to reported securities transactions.

Northwestern Mutual Wealth Management Company ("NMWMC") acts as custodian for all NMIS traditional, Roth, SEP, SIMPLE and SARSEP IRAs and Coverdell Education Savings Accounts.

Pershing will not accept, and you agree not to submit, securities orders directly from yourself, as a NMIS client, to Pershing.

By signing the Signature Page of this Agreement, you acknowledge that you have read this Agreement and understand the limited duties, responsibilities and obligations which Pershing owes to you in its capacity as the Clearing Firm. You understand and acknowledge that Pershing neither oversees nor supervises the activities of NMIS or its Representatives. You acknowledge and agree that Pershing shall not be responsible to you for any loss resulting from the conduct (including but not limited to errors, omissions and negligence) on the part of any third party, including your NMIS Representative or NMIS, and you agree to hold Pershing harmless from and against all losses, liabilities and damages, including attorney fees, incurred as a result of any actions taken or not taken by NMIS, your NMIS Representative and/or such third parties.

In connection with securities transactions executed by Pershing for your Account, you understand that Pershing is acting as agent for you, unless Pershing notifies you in writing (typically on a transaction confirmation) that Pershing is acting as a dealer for Pershing's own account or as agent for some other person in the transaction. You understand that employees of Pershing may own the same securities as you, that transactions by Pershing employees in the same securities may occur contemporaneously with your transactions and that a Pershing employee may be the buyer when you are the seller or a Pershing employee may be the seller when you are the buyer. Under such circumstances, Pershing's policies are designed to protect your execution and pricing interest.

Pershing, as the clearing firm and/or its affiliates may receive compensation for directing order flow in certain equity securities and/or certain listed options to other securities broker/dealers for execution. Payment is received only for those orders which can be executed by

such other broker/dealers at the national "best bid" or "best offer" price ("NBBO"). All orders routed to such other broker/dealers are exposed across all exchanges and market centers for the purpose of obtaining improvement in the execution price. If improvement in the execution price cannot be obtained through the other markets, the order will be executed at the NBBO through the broker/dealer to which the order was routed. If execution price improvement is obtained in other markets or exchanges, no payment is received for the routing of the order. Specific information regarding payment for order flow which may have been received by Pershing for transactions in your Account is available upon request, through NMIS.

GENERAL PROVISIONS FOR ALL ACCOUNTS

1. Investments in securities are not guaranteed by NMIS or its registered persons and will fluctuate in value. When selling a security, you may receive more or less than your original investment, including the loss of your entire investment.

2. Applicable Rules and Regulations: All transactions for your Account(s) shall be executed by the Clearing Firm on the exchange or market of its choice and within its discretion, and all transactions in your Account(s) shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market, and its clearing house, if any, where the transactions are executed by the Clearing Firm. Also, where applicable, the transactions shall be subject to the provisions of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, the Commodities Exchange Act, as amended, and to the rules and regulations of the Securities and Exchange Commission, the Board of Governors of the Federal Reserve System and any applicable self-regulatory organization, and all other federal, state and local statutes, rules and regulations.

3. Account Requirements: NMIS offers three types of accounts: (1) cash account, (2) margin account, and (3) margin and option account. The standard NMIS account is the cash account. If you wish to have the capacity to purchase securities on margin, you must specifically agree to additional terms and conditions in the Margin Account Agreement. If you wish to add an option trading feature to your Account, you must specifically agree to additional terms and conditions in the Margin/Option Account Agreement. Credit will not be extended to cash accounts.

If your Application is approved, NMIS will open an Account for you. **However, NMIS may reject your Application, restrict your ability to trade securities, or close your Account, at any time, for any reason.**

NMIS does not solicit and generally does not accept orders in securities priced below \$2.00 per share or fixed income securities rated as below investment grade. You understand that any such transactions permitted by NMIS are done so on an unsolicited basis.

4. Client Account Information: You warrant and represent that the information that you supply to your registered representative, as reflected in the "Customer Account Information" summary ("Information Summary") sent to you in your statement (or other information that NMIS may require) is accurate, complete and truthful. You agree that you will notify NMIS promptly, if there is a change in your name, address, telephone number, employment status (including occupation and whether you are or become an associated person of a securities broker or dealer), annual income, net worth (excluding value of primary residence), financial situation, investment objectives, risk tolerance or other factors that may affect your investment selection. **You expressly agree that NMIS and its agents may rely on the information contained in the Information Summary.**

You authorize NMIS to furnish all customer account records and customer account agreements required by law to you at the mailing

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address of record for this account. If more than one natural person is an owner of this account, you authorize NMIS to furnish a single customer account agreement for all account owners and customer account record information for all owners in a single envelope. You consent to the disclosure of nonpublic personal information to the other owner(s) of this account that might occur as a result.

You authorize NMIS to obtain a credit report or credit or other references concerning yourself (including, without limitation, making oral or written inquiries concerning your credit history) or to otherwise verify or update credit information given to NMIS at any time. You authorize the release of this credit report or other credit information to third parties or to NMIS affiliates as NMIS deems necessary or advisable to effect, administer, enforce, service, process or maintain all transactions or accounts contemplated by this Agreement and for the purpose of offering additional products to you from time to time. You authorize NMIS to exchange information about you with any party it reasonably believes is conducting a legitimate credit inquiry in accordance with the Fair Credit Reporting Act.

PRIVACY NOTICE

To help you understand how we protect information about you, this notice describes our current privacy policy and practices. Throughout the continuation of our relationship with you we will provide notice of our privacy policy and practices at least once annually, as required by law.

Security of Personal Information

Northwestern Mutual Investment Services, LLC (NMIS) and Northwestern Mutual Wealth Management Company (NMWMC) have and maintain strict policies and procedures to protect information about you during all stages of our relationship with you. In addition, we maintain physical, electronic, and procedural safeguards that comply with applicable standards to protect your personal information. Access to personal information by employees and other representatives is restricted to those individuals who have a business need for such information.

Information We May Collect and Use

We collect personal information about you in order to provide, administer and service financial products and services, including trust services, investment management services, financial planning, stocks, bonds and mutual funds. For example, we may gather information from you on applications or other forms, electronically, by telephone, or in writing. This may include information such as your name, address, Social Security number, assets, income, and information to confirm your identity. We may also collect from other sources, such as consumer reporting agencies, information about your credit-worthiness and credit history (NMIS may obtain and share consumer credit reports about you as you have authorized). Finally we may gather information from your transactions with us and our affiliated companies within the Northwestern Mutual family, such as your account balance and payment history.

Information We May Disclose

We regard all of your personal information as confidential. However, in the course of conducting our business, there are circumstances in which we may use and disclose to other parties the information described above. We may do this only as permitted by law.

For example, we may share the information we collect with third parties who are under contract to perform account servicing for us, such as clearing brokers and vendors providing data processing or transaction processing. We also may disclose this information to other third parties, as permitted by law, such as a regulator during the course of an examination, or as necessary to protect our rights.

Such information may be used by your financial representative and by any company within the Northwestern Mutual family to provide, review and service your account. Your financial representative may also use this information to advise you of additional financial products and services offered by companies of the Northwestern Mutual family.

We may work with outside firms to help us develop our marketing approaches. We may share with such firms certain identification and transaction information, as described above. We also may share this type of information within the Northwestern Mutual family of companies to provide you with better service. This also makes it possible for us to advise you of other financial products and services the companies of the Northwestern Mutual family have to offer, to meet your needs. We may do this as allowed by law.

When we hire other parties to help us conduct our business, we require them to protect your personal information. Furthermore, we do not permit them to use or share your personal information for any purpose other than the work they are doing on our behalf or as required by law.

We will continue to limit disclosures of your personal information even if our relationship with you ends. This will be done in accordance with our stated privacy policy. Direct inquiries to: NMIS/NMWMC Privacy Notice | 611 East Wisconsin Avenue | Milwaukee, WI 53202.

5. Capacity to Contract, Client Affiliation: If you are an individual, by signing this Agreement, you represent that you are of legal age. You further represent that you have disclosed to NMIS if you are an employee of any securities exchange, or of any corporation of which any securities exchange owns a majority of the capital stock, or of a member firm or member corporation registered on any securities exchange or the Financial Industry Regulatory Authority ("FINRA") (previously known as the National Association of Securities Dealers, Inc.-NASD); or of a bank, trust company, insurance company or of any corporation, firm or individual engaged in the business of dealing, either as broker or as principal, in securities, bills of exchange, acceptances or other forms of commercial paper, and that you will promptly notify NMIS if you become so employed. You understand and acknowledge that if you are or become so employed, NMIS will notify the employing entity of the fact that you have or intend to open an Account with NMIS, as required by industry Rules.

You further agree that you have disclosed whether you are a director, 10% shareholder, or policy-making officer of a publicly traded company and that you will inform NMIS promptly, in writing, if you attain such a position. You also agree to promptly notify NMIS, in writing, if you are now, or if you become: (a) registered or qualified in any capacity with the Securities and Exchange Commission, the Commodity Futures Trading Commission, any state securities agency, any securities exchange or association, or any commodities or futures contract market or association; (b) an "investment adviser" as that term is defined in Paragraph 202(a)(11) of the Investment Advisers Act of 1940, as amended, (whether or not registered or qualified under that act); or (c) employed by a bank or other organization exempt from registration under federal and/or state securities laws to perform functions that would require you to be so registered or qualified if you were to perform such functions for an organization not so exempt. You also represent that no one except you has an interest in your Account(s) with NMIS.

6. Commissions and Fees: You agree to pay all applicable brokerage commissions and other fees to NMIS, as they apply to your Account(s). You also agree to pay all applicable state and local excise taxes. NMIS or Pershing may, at their discretion, impose ordinary and customary transaction costs on any transaction(s) required to liquidate securities positions in order to satisfy any unpaid brokerage commissions or fees in your Account(s). Consult your NMIS registered representative regarding NMIS' commission schedule.

You understand that NMIS may also charge an account service fee, an inactivity fee, or a fee to close your account. Account service fees are charged, on a per account basis, on certain accounts with assets held at NMIS. Certain accounts are exempt from such fees, including accounts

with household assets (accounts combined for mailing purposes) exceeding a specified level, IRAs and qualified plan accounts, and Northwestern Mutual Cash Management Gold and Platinum accounts. Accounts that only hold certain diversified funds are also exempt from the fee. NMIS will also charge a service fee for any account transferred from NMIS to another financial institution. IRA transfer/termination fees are disclosed separately at the time the IRA is established with NMIS. NMIS may waive such fees in its sole discretion. For complete details, please see the NMIS account fee schedule at www.northwesternmutual.com.

7. Order Execution: You understand that NMIS, through its Clearing Firm, executes orders on instructions from its clients only, and reserves the right to refuse any order, restrict your ability to enter orders, or require full or partial payment prior to the acceptance of any order. NMIS is your agent to complete all such transactions and is authorized to make advances and expend monies as required. **NMIS does not accept discretionary accounts.**

Orders are executed during market hours. Orders may not be executed concurrently with the time you place your order with NMIS. In certain circumstances, such as heavy trading in a particular stock, large overall market volume, or systems capacity limitations, the entry of orders and the execution of orders by the Clearing Firm or other third parties may be delayed, and may occur at prices significantly away from the market price quoted or displayed at the time the order was entered. You understand that neither NMIS nor its Clearing Firm is liable for any difference in price between the time your order is entered for execution and the actual time of execution. For more information on volatile markets and the types of orders that may be used to help minimize these risks, such as limit orders, consult with your NMIS Registered Representative.

8. Cancellation of Orders: Market orders are subject to immediate execution. If you place a request to cancel an order already submitted, the cancellation of that order is not guaranteed. Your order will only be cancelled if your request is received in the marketplace and matched up with your initial order before your initial order executes. Accordingly, please do not assume that any order has been executed or cancelled until you have received express notice from NMIS. Also, please be aware that the Clearing Firm, from time to time, receives late reports from exchanges and market makers reporting the status of transactions. Accordingly, you will be subject to late reports related to orders that were previously unreported to you or reported to you as being expired, cancelled or executed. In addition, any reporting or posting errors, including errors in execution prices, will be corrected to reflect what actually occurred in the marketplace.

NMIS is authorized, at NMIS' discretion and subject to applicable law, without notice, to cancel any outstanding orders, or to close out any commitment made on behalf of the Client.

9. Purchases/Sales of Securities: All orders for the purchase or sale of securities will be authorized by you and entered by NMIS and executed by the Clearing Firm with the understanding that an actual purchase or sale is intended and that it is your intention and obligation in every case to deliver securities to cover any and all sales or to pay for any and all purchases upon NMIS' demand.

Only verbal orders are accepted by NMIS. Written orders are not accepted. NMIS will not accept or assume responsibility for orders sent through the mail, fax, e-mail or orders left via voice mail or answering machines. You shall hold NMIS and its Clearing Firm harmless for any loss which may result there from.

A. To process orders to purchase securities, NMIS generally requires that the Account contain available funds equal to or greater than the purchase price of the securities prior to trade date. You are responsible for your orders, including any orders which exceed

available funds in your Account. If full funds are not available in the Account and a purchase order is processed, your payment via wire or personal check or cashier's check (payable to "Pershing, LLC") must be promptly submitted to NMIS to assure that such payment will be received on or prior to the Settlement Date. If payment is not received by the Settlement Date, your Account may be liquidated, without prior notification to you. Moreover, any purchase order executed without sufficient funds in the Account will be subject to, at NMIS' discretion, immediate cancellation. In the event your Account is liquidated, you will be liable for any resulting losses and all associated costs incurred by NMIS.

B. NMIS generally requires that securities be held in the Account and in good deliverable form prior to the acceptance of a sell order. Accordingly, you affirm that all sell orders (except short sales) will be for securities owned by you at the time the order is placed, and will be long and in good deliverable form in your Account on or before the Settlement Date of the transaction. Proceeds of the sale will not be paid to you until the securities have been received by NMIS in good deliverable form. The proceeds of all sales will be retained in your Account unless you request otherwise.

To properly endorse a certificate, please sign your name on the back exactly as it appears on the front (all parties must sign if registered jointly). In addition, write the name "Pershing, LLC" between "appoint" and "attorney" in the space provided on the back of the certificate. This renders the certificate non-negotiable to anyone except the Clearing Firm.

If NMIS inadvertently accepts a sell order for stock when you do not have an adequate long position in the Account, if you fail to deliver to NMIS any securities or other property that NMIS has sold at your direction on or before the Settlement Date, or if NMIS makes a short sale of any securities or other property at your direction, NMIS or Pershing may at their discretion and without prior notice to you, cancel such transaction(s) or make open market purchases of securities in accordance with the requirements of Regulation T promulgated by the Federal Reserve Board. NMIS and Pershing are also authorized to borrow the securities and other property necessary to enable NMIS or Pershing to make delivery or to close out the transaction and you agree to be responsible for all costs or resulting losses that they may incur (see the "Margin Account Agreement" for a discussion of short sales). The term "securities and/or other property" as used in this Agreement, including the Margin/Option Agreement, shall include, but not be limited to monies, securities, financial instruments and commodities of every kind and nature and related contracts and options, and the distributions, proceeds, products, and accessions of any of the above. The definition includes securities and/or other property currently or hereafter held, carried or maintained by Pershing or by any of Pershing's affiliates, in Pershing's possession or control, or in the possession or control of any such affiliate, for any purpose, in and for any of your NMIS Accounts now or hereafter opened, including any NMIS Account in which you may have an interest.

10. Important Information Concerning Mutual Fund Purchases: A single mutual fund may offer more than one class of shares to its investors. While each share represents a similar ownership interest in the same mutual fund, the choice of share class provides customers with the ability to choose the fee structure that best meets their time horizon, investment objectives and risk tolerance must be taken into consideration when selecting the appropriate share class since class selection can significantly impact an investor's costs and returns. For instance, Class A shares generally charge a front-end sales commission (known as a "load") while

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imposing lower ongoing fees and marketing expenses (known as a “12b-1 fee”). On the other hand, Class B shares may impose no front-end load, but charge a contingent deferred sales charge (“CDSC”) on share redemptions as well as a higher 12b-1 fee. The CDSC usually declines the longer the shares are held. In most instances, the B Shares convert to A Shares with the lower 12b-1 fee over a period of time as the CDSC declines to 0. Finally, “C Shares” may charge no front-end load or CDSC but generally impose a relatively high 12b-1 fee (in comparison to the other share classes).

Investors who purchase Class A mutual fund shares also may be entitled to a discount on their front-end sales charge. The investment levels at which these discounts become available are called “breakpoints.” Most mutual funds offer breakpoints on larger investments. The dollar level at which a breakpoint can be achieved is set by the individual mutual fund and is disclosed in the fund’s prospectus. Investors can reach available breakpoints several different ways.

- **Single Mutual Fund Transaction:** Investors may be entitled to a discount on the front-end sales charge based on a single mutual fund transaction if the dollar size of the transaction exceeds one or more of the breakpoint levels for that fund.
- **Linking Family Member Accounts:** A fund may allow an investor to achieve a breakpoint by combining the holdings of certain family members. Accounts that may be linked vary by fund family.
- **Rights of Accumulation (ROA):** A ROA typically allows you to receive a discount on current mutual fund purchases by combining your current purchase with previous fund holdings to reach a breakpoint. Investors may be able to aggregate their mutual fund holdings from different accounts, such as educational savings accounts, retirement accounts, or accounts at other brokerage firms, to achieve a breakpoint.
- **Letters of Intent (LOI):** A LOI is a statement signed by an investor committing them to invest a dollar amount within a specific time period (as required by the fund) to receive a reduced sales charge (breakpoint). However, if you fail to invest the amount specified in the LOI, the fund can retroactively collect the higher sales charge.

You should understand that your eligibility for reduced sales charges, whether through a single transaction, linking of family member accounts, ROA or LOI are determined by the relevant fund’s prospectus.

Please read the prospectus carefully as it includes information regarding a fund’s fees and expenses in addition to sales charge reduction opportunities. An investor may also request the fund’s statement of additional information which describes the fund’s policies regarding selection of securities firms (such as soft dollar and directed brokerage arrangements).

You further understand that to protect the privacy of all of its customers, NMIS cannot disclose the identity of other customers to you, even for purposes of determining whether you are entitled to a breakpoint (e.g. a breakpoint based on holdings of family members in the same fund family through other accounts at NMIS.) Accordingly, in order to qualify for a breakpoint by combining your holdings in a fund family with the holdings of your family members (as defined in the fund prospectus), you must provide your NMIS Registered Representative with the name of the fund family, the name of the family member, the account number, the name of the institution where the funds are held, and sufficient documentation (such as an account statement) to substantiate your entitlement to a breakpoint. This is your responsibility regardless of whether the mutual fund shares are held in a NMIS account, directly at the fund, or through another broker/dealer. You also understand that subsequent to the initial purchase of a mutual

fund, it is your responsibility to notify NMIS of any changes in the status of your family member accounts.

Russell Investment Management Company (RIMCO), formerly FRIMCO, is a majority-owned subsidiary of Northwestern Mutual. RIMCO serves as investment adviser to Russell Investment Company (RIC), formerly FRIC, or Russell Funds, a registered open-end investment company, and receives compensation for doing so.

Russell Funds are managed and operated by an affiliate of NMIS. As a result, NMIS’ affiliate earns ongoing investment management and other operating fees when you purchase Russell Funds. Russell Funds have greater access to NMIS’ Representatives to provide training, education, and production information. Russell Funds are also invited to participate in Financial Representative meetings and sales conferences. NMIS does not provide a financial incentive to Financial Representatives to sell Russell Funds instead of other mutual funds. For a prospectus describing the specific fees and expenses for Russell Funds, please contact your Financial Representative or visit NMIS’ website (www.northwesternmutual.com)

Because there are thousands of mutual funds available to investors, NMIS focuses on a select group of fund families that offer a broad spectrum of mutual funds for its Affinity Funds Partners (AFP) Program. AFPs have greater access to NMIS Representatives to provide training, education and product information and are invited to participate in Financial Representative meetings and sales conferences. To participate in the AFP program, fund families had to be willing to contribute financially to help sponsor specific training, education and sales events as well as provide additional compensation to NMIS for marketing and distribution related expenses. These types of financial contributions are often referred to as revenue sharing. Each AFP discloses revenue sharing arrangements in their respective prospectuses. NMIS does not provide a financial incentive to Financial Representatives to sell AFP funds instead of other mutual funds.

NMIS may receive additional compensation based on the mutual fund(s) you purchase and the cash sweep accounts that you use from both Pershing and the fund families directly. These fund families may also be program managers for 529 College Savings Plans. For these plans, payment has been or will be received. The source and the amount of such payment will be furnished upon written request by the client. For a list of fund families that participate in NMIS’ AFP Program and more information on the additional compensation NMIS receives from Pershing and the fund families, please contact your NMIS registered representative or visit NMIS’ website at <http://www.northwesternmutual.com/legal-information/Documents/920345.pdf> for more information.

11. Communications: All communications may be sent to you at the address contained on your Customer Information Summary and all communications so sent, whether by mail, telegraph, messenger, e-mail, facsimile or otherwise, until NMIS receives written notification of a different address, shall be deemed to be given to you personally whether actually received or not.

12. Confirmations and Account Statements: You acknowledge that transaction confirmation statements and periodic account statements are the regular reminders to you of the status of your Account. Accordingly, you agree to review confirmation statements and periodic account statements in a timely manner and to notify NMIS of any discrepancies. **Confirmations of transactions and statements for your Account(s) shall be conclusively deemed accurate if you do not object, in writing, within ten (10) calendar days after receipt by you.** Such notice must be sent by you to the

IPS Retail Investment Operations Department. Failure to so notify NMIS shall preclude you from asserting at any later time that transactions

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reflected in such confirmations or Client Account Statements were unauthorized. If you are mistakenly credited with funds or securities, you shall promptly return such funds or securities upon your discovery of the error or upon request from NMIS. In the event your Client Account Statement indicates that securities were delivered and you have not received them, it is understood that you will notify NMIS immediately in writing. If written notification is received within 120 calendar days after the delivery date, as reflected on your Client Account Statement, replacement will be made free of charge. Thereafter, a fee for replacement may apply.

In the event that you request NMIS to instruct the Clearing Firm to post information (including security valuations) concerning assets not held at the Clearing Firm, or securities or other property not sold through NMIS, or for which there is no ascertainable market value, onto any Client Account Statement, neither NMIS nor the Clearing Firm shall have any liability to you for inaccuracies or omissions.

13. Procedures in the Event of Failure to Pay or Deliver: You shall, at all times, be liable for and make payment of any indebtedness or obligations of any kind or nature owing to NMIS in any of your Accounts at any time upon demand, subject to all applicable statutes, rules and regulations. Whenever you do not, on or before the settlement date as set forth in the confirmation of trade sent to you by Pershing, pay in full for any security purchased for your Account or deliver any security sold for such Account, including the event of your death, NMIS and Pershing may take any and all actions to protect their interests, including but not limited to the actions described in Paragraph 9 above. In addition, you specifically authorize NMIS and Pershing, without prior notice to you (subject to all applicable statutes, rules or regulations):

- A. until payment or delivery is made in full, to pledge, repledge, hypothecate or rehypothecate, without notice, any or all securities which Pershing, on behalf of NMIS, may hold for you (either individually or jointly with others), separately or in common with other securities or commodities or any other property, for the sum then due or for a greater or lesser sum and without retaining in possession and control for delivery, a like amount of similar securities; and/or
- B. to cancel any or all outstanding orders, positions or commitments for your Account, to buy in any or all securities required to make delivery for your Account, or to sell, transfer or assign any or all securities which Pershing, on behalf of NMIS, may hold for you (either individually or jointly with others). You agree that NMIS or Pershing, in their sole discretion, may, without notice to you, apply and/or transfer your monies, securities or other property interchangeably between any of your Accounts for any reason not in conflict with the Commodity Exchange Act or any other law.
- C. to liquidate any securities or other property held in your Account, without prior notice to you, to satisfy any such indebtedness or obligation whenever NMIS or Pershing considers it necessary for their protection. NMIS or Pershing may, at their discretion, apply such securities and other property and the proceeds of the liquidation of such property toward the satisfaction of any indebtedness or obligation and you will remain liable for any deficiency. You will be liable for any transaction costs associated with any such liquidation. NMIS and Pershing, in enforcing a security interest discussed below, shall have the discretion to determine which securities or other property are to be sold and the order in which they are to be sold and shall have all of the rights and remedies available to a secured party under the Wisconsin Uniform Commercial Code.

14. Interest Charges for Late Payment: In the event sufficient funds or securities are not received for a trade in the Account by the

Settlement Date, as described above; NMIS reserves the right to charge interest to the Account in accordance with NMIS' established custom. Interest charges will accrue from the settlement date for the transaction until full and final payment is made, and will be charged at a rate equal to the broker's call rate as published in the Midwest Edition of the *Wall Street Journal* plus two (2) percent. This rate is subject to change without notice. Interest is calculated daily by multiplying the Account's net debit balance on each day by the applicable rate of interest for that day. Such amount is then divided by 360. Interest charges will be assessed to the Account on a monthly basis and will be reflected on the Client Account statement. Interest may also be charged in the event of a prepayment to the Client (payment prior to the settlement date) of the proceeds of sales or payments made on "non-deliverable" securities prior to clearance, in which case there shall be an interest charge for the number of days of early payment. Margin Accounts will be charged interest on cash and margin account debit balances in accordance with the terms of the Margin Agreement.

15. Liens/Security Interest: Securities or other property in the Account or any NMIS account in which you have an interest shall be subject to a continuing security interest, lien, right of set-off and any other action deemed necessary by NMIS or Pershing to protect their own interests for the discharge of any and all indebtedness or any other obligation of yours to NMIS or Pershing. Securities or other property, in any Account in which you may have an interest, may be held by NMIS or Pershing as security for the payment of any obligations or indebtedness owed by you. You also authorize NMIS to grant a general lien and security interest in any mutual fund shares that NMIS instructs Pershing to execute and clear for you, together with any payments, dividends or distributions on the unpaid shares to secure any amounts that NMIS owes to Pershing in payment for such mutual fund shares purchased by NMIS for you. Notwithstanding any provision above, however, any IRA or ERISA account in which you have an interest will be subject to a continuing security interest, lien, or right of set-off only with respect to securities or other property held within that particular IRA or ERISA account. In addition, NMIS and Pershing do not have any continuing security interest, lien, or right of set-off with respect to any IRA or ERISA account in which you have an interest to discharge any indebtedness or other obligation of yours with respect to any of your other NMIS accounts.

Without the prior written consent of Pershing and NMIS, you will not cause or allow any securities or other property held in your Account, whether now owned or hereafter acquired, to be or become subject to any liens, security interests, mortgages, or encumbrances of any nature other than Pershing's and NMIS' security interest.

16. Termination of Accounts: You may close your Account at any time by giving NMIS ten (10) days written notice. Closing an Account will not affect rights and obligations of either party incurred prior to the date the Account is closed (see Paragraph 15 above). You agree to reimburse NMIS for any collection costs relating to any unsecured debit balance in your Account, including attorneys' fees, court costs, and arbitration expenses. A closing fee may apply.

NMIS may close your account in its sole discretion. In such cases NMIS will make a good faith effort to contact you. If no response is received, you authorize NMIS to liquidate all securities and send you a check to the address of record.

17. Satisfaction of Indebtedness upon Closing Your Account: You agree to satisfy, upon demand, any indebtedness and to pay any debit balance remaining when your Account is closed. You may not close your Account without NMIS first receiving all securities and other property for which the Account is short and all funds to pay in full for all securities and other property purchased in the Account.

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18. Default: Any breach of this Agreement, or the filing of a petition in bankruptcy, or the appointment of a receiver by or against you, or the levy of an attachment against your Account(s) or your death, mental incompetence, or dissolution in the case of an entity, shall constitute, at NMIS' or Pershing's election, a default by you under all agreements NMIS or Pershing as applicable may then have with you (whether heretofore or hereafter entered into) for the purchase from you or sale to you of any property or any other type of transaction. NMIS and Pershing reserve the right to buy in any or all property that may be short in your Account(s) and/or to cancel all outstanding transactions and/or orders and to offset any indebtedness in your Account(s) against any other Account(s) you may have (either individually or jointly with others), and you shall be liable to NMIS/Pershing for any loss and/or costs sustained, together with interest thereon at the maximum interest permitted under the laws of the State of Wisconsin, computed daily on the basis of a 360-day year. Any such purchases and/or sales may be public or private and may be made without notice or advertisement and in such manner as NMIS or Pershing may, in its or their sole discretion, determine. At any such sale or purchase, Pershing or NMIS may purchase or sell the property free of any right of redemption.

19. Uninvested Cash: Your uninvested cash (i.e. free credit balances, recent deposits, and funds from securities liquidations) generally is swept daily into one or more money market funds or deposit accounts offered through NMIS. However, depending on the type of NMIS account that you open, you may have one or more sweep alternatives. Consult your NMIS registered representative for further details.

20. Dividends, Interest, Subscription Rights, and Proxy Materials: Pershing will collect and pay dividends or interest on your behalf, and will credit your Account on or shortly after the payable dates. You will be notified of any subscription rights which are received by Pershing for your Account. Pershing will also forward to you any and all proxy materials that are received and any other material furnished to Pershing by issuers whose securities you own, including annual reports, quarterly reports, tender offers, exchange offers and notices of meetings. Neither NMIS nor Pershing shall be liable for (a) any delays in the communication of corporate action information from third parties; or (b) delays in the transmission of collected corporate action requests to the soliciting party unless caused by NMIS' or Pershing's negligence.

21. Client's Responsibility Regarding Certain Securities: Certain securities may grant the holder thereof valuable rights that may expire unless the holder takes action. These securities include, but are not limited to, warrants, stock purchase rights, convertible securities, bonds and securities subject to a tender or exchange offer. You are responsible for knowing the rights and terms of all securities in your Account. Neither NMIS nor Pershing is obligated to notify you of any upcoming expiration or redemption dates, or to take any other action on your behalf, without specific instructions from you, except as required by law and applicable rules of regulatory authorities.

You are also responsible for knowing about reorganizations related to securities which you hold, including but not limited to, stock splits and reverse stock splits. Neither NMIS nor Pershing is obligated to notify you of any such reorganization. If, due to a reorganization, you sell more shares of a security than you own, or if you become uncovered on an option position, or if you become otherwise exposed to risk requiring NMIS or Pershing to take market action in your Account, neither NMIS nor Pershing will be responsible for any losses you may incur. Selling securities not deliverable by the settlement date or securities that Pershing cannot borrow in the event of a short sale is not permissible and may result in your Account being restricted, liquidated and/or bought in.

22. Control or Restricted Securities: NMIS may, in its sole discretion, accept or refuse orders for securities subject to Rule 144 or

Rule 145(d) of the Securities Act of 1933, as amended. Prior to placing an order in connection with the sale or transfer of any securities subject to Rule 144 or Rule 145(d) of the Securities Act of 1933, as amended, you must advise NMIS of the status of the securities and furnish NMIS with the necessary documents (including opinions of legal counsel, if requested) to clear Pershing's legal transfer. Even if the necessary documents are furnished in a timely manner, there may be delays with the processing of such securities. NMIS or Pershing, in their discretion, may require that such securities not be sold or transferred until they clear legal transfer. You are responsible for all costs associated with compliance or failure to comply with all the requirements of Rules 144 and 145(d).

23. Currency/Securities Conversions: NMIS will only accept deposits of currency or securities denominated in U.S. dollars. Except when specifically indicated, all transactions are in U.S. dollars and you agree that any risk or cost resulting from conversion of U.S. dollars and/or securities for the purpose of trading on foreign exchanges, or for the transmission from you to foreign exchanges or to you from outside the United States will be borne by you.

If your Account(s) contain securities issued by a non-U.S. issuer, you acknowledge that Pershing, on behalf of NMIS, is acting solely as a custodian with respect to such securities and neither NMIS nor Pershing has any obligation to provide you with any proxies, annual statements or other disclosures from the issuer or to facilitate your participation in any rights offer or other transaction that the issuer may conduct with or offer to holders of its securities.

24. Telephone Recording and Monitoring of Electronic Communications: You understand and agree and expressly consent that, for our quality assurance, NMIS and/or Pershing may monitor or electronically record any of your telephone conversations conducted with NMIS and/or Pershing, and NMIS may monitor your electronic communications conducted with NMIS.

25. SIPC and Other Insurance Coverage: NMIS and Pershing are both members of SIPC. Accounts carried by Pershing are protected through the Securities Investor Protection Corporation (SIPC) for up to \$500,000, of which no more than \$250,000 can be held in uninvested cash. An explanatory brochure is available upon request or you may contact SIPC Membership Department at (202) 371-8300 or visit their Web site at www.SIPC.org

In addition, Pershing carries excess SIPC insurance coverage through a private insurer for your account. This excess SIPC insurance coverage provides account protection for assets held in custody with Pershing LLC for: i) an aggregate loss limit of \$1 billion for eligible securities; or, 2) A per client loss limit of \$1.9 million for cash awaiting reinvestment -- within the aggregate loss limit of \$1 billion. Assets held at a custodial institution other than Pershing or other assets "not held" at Pershing are not protected by the excess SIPC insurance policy. Excess SIPC insurance coverage for your account is not guaranteed, and it may be increased, decreased or terminated from time to time in our sole discretion without prior notice to you.

For further details, please see https://www2.netxselect.com/home_NWVM.htm or contact your NMIS registered representative.

The foregoing Account protection applies when a SIPC member firm fails financially and is unable to meet obligations to its securities customers, but it does not protect against losses from the rise and fall in the market value of investments.

26. Disclosure of Shareholder Information to Issuers: Under Rule 14b-1(c) of the Securities Exchange Act of 1934, as amended, we are required

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to disclose to an issuer the name, address, and securities position of our clients who are beneficial owners of that issuer's securities, unless the client objects. Once your account is established, but prior to any information being released, you will receive a form by mail allowing you to elect to withhold disclosure of this information. If you do not elect to withhold disclosure of this information, we will assume that you have no objection to us furnishing this information to requesting issuers.

27. Cost Basis and Tax Reporting. NMIS will provide tax reporting to the IRS for certain transactions made through your NMIS account, including realized gain/loss information on "covered holdings" as required by federal and/or state law. Upon establishing an account, NMIS assigns a default cost basis determination method (referred to as a "tax lot disposition method") for reporting cost basis information to the IRS and/or state taxation authority as required under federal and/or state law. NMIS' default tax lot disposition methods are not in any way determined by your individual circumstances.

NMIS may allow you to elect a permitted tax lot disposition method for your account that is different than the default method using a standing instruction, but NMIS is not obligated to accept such standing instructions. NMIS does not accept and is not bound by any tax lot disposition method elections provided to other brokerage firms or custodians. When you engage in a transaction through your NMIS account, NMIS will apply the default tax lot disposition method unless you instruct NMIS to apply an alternative permitted tax lot disposition method to such transaction prior to or at the time of placing the order. Unless a tax lot disposition method instruction is expressly a standing instruction, NMIS will not treat a tax lot disposition method instruction as a standing instruction and will not apply an instruction to future transactions

For accounts or securities exempt from cost basis reporting under federal law, cost basis information is maintained for your use only. NMIS will not change a cost basis method applied to a transaction after settlement of the trade. NMIS is not responsible for and will not change cost basis information provided by a delivering institution via transfer. You should consult your tax advisor about which cost basis method is appropriate for you.

Neither NMIS nor its employees or agents give legal, accounting or tax advice.

28. Arbitration Disclosure: The following disclosure is required by various securities industry regulators, but shall not limit the applicability of the following Arbitration Agreement to any controversy or claim, or any issue in any controversy or claim, which may arise between you and NMIS or between you and Pershing.

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

- A. ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.**
- B. ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.**
- C. THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.**
- D. THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD, UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION**

HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE.

- E. THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.**
- F. THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.**
- G. THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.**

29. Arbitration Agreement: You agree that any and all controversies that may arise between you and NMIS, its parent company, subsidiaries or affiliates or any of NMIS' present or former officers, directors, agents, or employees concerning any account, transaction, dispute, or the construction, performance or breach of this Agreement, or any other agreement between you and NMIS, or any other relationship or dealing with NMIS ("NMIS Claim"), whether entered into before, on, or after the date of this Agreement, shall be determined by arbitration. You and NMIS agree that the benefit of this Arbitration Agreement shall inure to any NMIS affiliate(s) named in connection with any such NMIS Claim. And arbitration under this Arbitration Agreement shall be before FINRA Dispute Resolution or an arbitration facility provided by any securities exchange of which NMIS is a member, or the Municipal Securities Rulemaking Board, and shall be conducted in accordance with the rules of such organization in effect at the time when the arbitration is commenced. You may elect in the first instance which one of the aforementioned arbitration forums shall determine the controversy by registered letter or telegram to NMIS' office in Milwaukee, Wisconsin. If you fail to notify NMIS of such election as specified within five (5) calendar days after receipt from NMIS of a request to make such election, then NMIS may make such election for you at its sole discretion.

You agree that any and all controversies that may arise between you and Pershing or any of Pershing's present or former officers, directors, agents, or employees concerning any account, transaction, dispute, or the construction, performance or breach of this Agreement, or any other agreement between you and Pershing, or any other relationship or dealing with Pershing ("Pershing Claim"), whether entered into before, on, or after the date of this Agreement, shall be determined by arbitration. You and Pershing agree that the benefit of this Arbitration Agreement shall inure to any Pershing affiliate(s) named in connection with any such Pershing Claim. Any arbitration under this Arbitration Agreement shall be before FINRA Dispute Resolution, Inc., or an arbitration facility provided by any securities exchange of which Pershing is a member, or the Municipal Securities Rulemaking Board, and in accordance with the rules in effect at the time with such organization. You may elect in the first instance whether arbitration shall be before and in accordance with the rules of one of the aforementioned arbitration forums by registered letter or telegram to Pershing's office in Jersey City, New Jersey. If you fail to notify Pershing of such election as specified within five (5) calendar days after receipt from Pershing of a request to make such election, then Pershing may make such election for you at its sole discretion.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative

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class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (a) the class certification is denied; or (b) the class is decertified; or (c) the person is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Arbitration Agreement except to the extent stated herein. This Arbitration Agreement shall be interpreted according Federal Arbitration Act. The award of the arbitrators, or of the majority of them, shall be final, and judgment upon the award rendered may be entered into any court, state or federal, having jurisdiction.

30. Choice of Law: This Agreement shall be deemed to have been made in the State of Wisconsin and shall be construed, and the rights and liabilities of the parties determined, in accordance

with the laws of the State of Wisconsin, without application of its choice of law rules. All activity is governed by U.S. laws.

31. Provisions Applicable to Joint Accounts: If this is a joint account, "I" refers to all account holders, and each of the account holders jointly and severally agrees that any account holder has authority on behalf of the joint account to:

- buy, sell (including short sales, if applicable) and otherwise deal in stocks, bonds, options and other eligible securities or other investments on margin or otherwise;
- receive demands, notices, confirmations, reports, statements of account and communications of every kind on behalf of the joint account;
- receive money, securities and property of every kind and dispose of the same on behalf of the joint account;
- make agreements relating to any of the foregoing matters and to terminate, modify or waive any of the provisions of the agreement on behalf of the joint account;
- provide instructions to change customer account record information; and
- deal with NMIS as fully and completely as if he (she) alone were interested in this account and without notice to the other account participants.

All obligations and liabilities arising under this account are joint and several and may be enforced by NMIS or Pershing against any or all account holders. Each of the joint parties hereby authorizes and ratifies all actions and instructions which may be given by the other(s) and agrees to be responsible therefore. NMIS is authorized to follow the instructions of any joint account holder, **without notice to any other account holder**, in every respect and to make deliveries of any or all securities in the Joint Account and payments of any or all monies in the Joint Account, as any of the joint parties may order and direct for the Joint Account. Notwithstanding the ability of each client to control the account individually, each client agrees that NMIS, its affiliates, or agents may, in their sole discretion, require written instructions signed by all account owners when payments or transfers are requested. Each client also agrees to be jointly and severally liable for the account and to pay on demand any indebtedness or obligation due in the account at any time.

NMIS and its agents are under no obligation to inquire into the purpose or propriety of delivery of account funds or securities or payments from the account and they are not bound to inquire into the disposition or application of such delivery or payment. This authority remains in force until written notice to the contrary is addressed to NMIS and is delivered to its office. NMIS, or Pershing, in their sole discretion and for their sole protection, may terminate the account upon receipt of such notice and may require the written consent of all account holders prior to acting upon the instructions of any account holder.

A joint account, unless a specific agreement is provided, is understood to be, and will be treated as, a joint tenancy with rights of survivorship, unless otherwise identified in the account registration at the time of establishment or unless such joint registration is prohibited by law of the state of the co-owners' domicile at the time the Joint Account is opened. If the co-owners of the Joint Account are husband and wife or the legal equivalent under state law, including civil unions, or persons having property rights in the account under state law residing in a community property or marital property state which allows community property or marital property to be held with rights of survivorship, then it will be assumed, absent written notice to the contrary, that the intention of the co-owners is to treat the Joint Account as community property with rights of survivorship, or marital property with rights of survivorship, in accordance with the law of the co-owners' domicile at the time the Joint Account is opened.

Each Joint Owner agrees that in the event of the death of any Joint Owner, the survivor(s) will notify NMIS immediately in writing that a Joint Owner has died. NMIS may, before or after receiving this notice, take any actions, require any applicable documents and inheritance or estate tax waivers, and/or restrict transactions in the Account if NMIS deems these actions advisable in order to protect itself against any tax, liability, penalty or loss. The estate of the deceased Joint Owner and the surviving Joint Owners will continue to be jointly and severally liable to NMIS and Pershing for any net debit balance or loss in the Account resulting from the completion of transactions initiated before receipt by NMIS of the written notice of death of the deceased Joint Owner or incurred in the liquidation or adjustment of the interests of the Joint Owners, NMIS, Pershing, and/or any third parties. Laws governing joint ownership of property vary from state to state. I understand that I am responsible for verifying that the joint registration I select is valid in my state. Generally, however, for joint tenants with rights of survivorship, in the event of the death of either tenant, the entire interest in the joint account shall be vested in the surviving joint tenant(s) on the same terms and conditions. For tenants in common, joint tenants are responsible for maintaining records of the percent of ownership. In the event of death of either tenant the interest in their share of the tenancy shall vest in the decedent's legal representative.

Opening a Joint Account may result in certain tax consequences. Joint parties should consult legal and tax advisors prior to opening a Joint Account.

32. Minnesota Residents: Minnesota securities regulations require that Minnesota residents be informed of the following information regarding financial products, services or proposed services offered by NMIS. Compensation to NMIS is based upon the commissions or fees generated from the products sold to you. No separate fee is permitted to be charged for financial planning services through NMIS. The license which the registered representative holds may entitle him/her to offer or sell investment securities, including stocks, bonds, mutual funds, put and call options, unit trusts, money market funds, certificates of deposit, treasury securities and (if life insurance licensed) fixed and variable annuity contracts.

33. Successors: The Client hereby agrees that this Agreement and all the terms thereof shall be binding upon the Client's heirs, agents, executors, administrators, personal representatives, successors and assigns. This Agreement shall inure to the benefit of NMIS, its affiliates, agents, assigns, present organization and any successor organization, irrespective of any change or changes at any time in the personnel thereof, for any cause whatsoever.

34. Severability: If any provision of this Agreement is held to be invalid, void or unenforceable by reason of any rule, administrative order or judicial decision, that determination shall not affect the validity of the

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remaining provisions of this Agreement, which shall remain in full force and effect.

35. Change in Law, Rule or Regulation: Whenever any statute, rule or regulation shall be enacted, which would affect or be inconsistent with this Agreement, this Agreement will be modified or superseded as appropriate by the change, and all other provisions shall continue in full force and effect.

36. Waiver/Modification: Except as specifically permitted in this Agreement, no provision of this Agreement can be, nor be deemed to be, waived, altered, modified or amended unless agreed to in a writing signed by a duly authorized officer of NMIS or Pershing as the party against whom such waiver or modification is sought to be enforced. Upon written notice to you, NMIS may, in its sole discretion, modify this Agreement at any time and in any respect, and may cease to offer any or all services described in this Agreement. Any such change will become effective on the date the notice is sent unless the notice specifies a later date. If the modifications are unacceptable to you, you must notify NMIS in writing within ten (10) calendar days of receiving notice from NMIS. NMIS may then terminate your Account. In the event of such termination, you will remain liable for any outstanding indebtedness or obligations in the Account. Your continued use of the Account constitutes your agreement to be bound by such change(s).

You expressly agree that NMIS and Pershing shall not be bound by any representation or agreement made by any of NMIS' or Pershing's employees or agents which purports to affect or diminish NMIS' or Pershing's rights under this Agreement. In addition, NMIS' or Pershing's failure to insist upon strict compliance with any term of this Agreement, or any delay or failure by NMIS or Pershing to exercise any power or right in this Agreement, shall not operate as a waiver of such term, power or right.

37. Entire Understanding; Assignment of Rights: This Agreement, together with any Margin or Option Agreements (if applicable), all other written agreements between you and NMIS or you and Pershing related to your Account(s), and terms contained on statements and confirmations sent to you, contains the entire understanding between you and NMIS and you and Pershing concerning your NMIS Account(s). You may not assign the rights and obligations hereunder without first obtaining the prior written consent of a duly authorized officer of NMIS.

38. Unforeseeable Events: You agree that NMIS and Pershing and each of its and their officers, directors, employees, affiliates, and agents will not be liable for any damages caused, directly or indirectly, by conditions beyond NMIS' or Pershing's control, including but not limited to, any government restrictions, trading halts or suspensions, exchange or market rulings, supervision of trading losses, the failure of electronic or mechanical equipment or communication lines, systems failure, telephone or other interconnect problems, unauthorized access, theft, operator errors, riot, fire, war, severe weather, earthquakes, floods, strikes or other labor problems, or other events all commonly referred to as "acts of god".

39. Headings: All headings are for descriptive purposes only and are not to be given substantive effect.

40. Costs of Collection: In the event that Pershing or NMIS employs counsel or a collection agency to collect any debit balance you owe, you hereby authorize Pershing or NMIS to charge you for the reasonable costs of collection, including but not limited to attorney's fees, court costs and expenses whatsoever in nature incurred by Pershing or NMIS in effecting said collection.

41. Impartial Lottery Allocation: You agree that in the event Pershing holds on your behalf bonds or preferred stocks in street name or bearer form that are callable in part, you will participate in the impartial lottery allocation system of the called securities in accordance with the rules of the New York Stock Exchange, Inc.

42. New York Residents - Purchase of group annuity products only: Representatives of Northwestern Mutual Investment Services, LLC (NMIS), offer group annuity products through certain providers. For selling group annuity products, the representative will receive compensation from these providers based in whole or in part on the product the representative sells. This compensation may vary depending on a number of factors, including the type of product and amount purchased, and the overall size of business placed by the representative. The client may obtain information about compensation expected to be received based in whole or in part on the sale of this product or others shown, by requesting such information from the representative.

43. Unclaimed Property: NMIS is required to inform you that the securities or other property in your Account may be transferred to the appropriate state if no activity occurs in the Account within the timeframe specified by state law.

EXHIBIT A
IMPORTANT INFORMATION ABOUT
CERTIFICATES OF DEPOSIT

General Information

Northwestern Mutual Investment Services, LLC (NMIS) makes available a number of types of certificates of deposit ("CDs") for purchase by clients. Each CD is a deposit obligation of an issuing depository institution ("Issuer"). The deposits and accounts are insured by the Federal Deposit Insurance Corporation ("FDIC") within the limits described below. Each CD constitutes a direct obligation of the Issuer and is not, either indirectly or directly, an obligation of NMIS. Your NMIS Financial Representative will inform you of the Issuers whose CDs are available.

CDs of all types are most suitable for purchasing and holding to maturity and you should be prepared to hold your CDs to maturity. If your CD is callable by the Issuer, you should nevertheless be prepared to hold it for its full term, since the Issuer may choose not to call the CD. Furthermore, depending on the individual terms of your CD, early withdrawal may not be permitted or may result in substantial penalties.

NMIS does not make a secondary market in CDs and makes no representations about the availability of a secondary market for any CD. If you are able to sell your CD in the secondary market, the price you receive will reflect prevailing market conditions and your sales proceeds may be less than the amount you paid for your CD. Any prices on your account statement are estimates and are not based on actual market prices.

You should carefully review your trade confirmation and any supplement to this disclosure statement for a complete description of the terms of a particular CD.

Types and General Descriptions of CDs NMIS Makes Available

Interest-Bearing CDs - Interest-bearing CDs are offered in a wide range of maturities and bear interest at a fixed rate or at a variable rate. Interest-bearing CDs are typically made available in minimum denominations and increments of \$1,000.

Interest payments on interest-bearing CDs are automatically credited to your account. Interest will accrue up to, but not including, the interest payment date, the maturity date or any call date. If an interest payment date falls on a day that is not a business day, interest will be paid on the first business day following the interest payment date. Interest on CDs is not compounded. Interest on CDs purchased in the primary market is calculated on the basis of the actual number of days elapsed over a 365 day year. However, the amount of interest on CDs that are purchased in the secondary market may be based on other interest rate calculations.

Fixed Rate CDs - A fixed rate CD will pay the same interest rate throughout the life of the CD. Typically, interest earned on fixed rate CDs with maturities of one year or less will be payable at the maturity of your CD, while maturities of more than one year will pay interest monthly, quarterly, semiannually, annually or at maturity as specified on the trade confirmation.

Variable Rate CDs - Variable rate CDs present different investment considerations than fixed rate CDs and may not be appropriate for every investor. Depending upon the type of variable CD (step-rate or floating rate) and the interest rate environment, the CD may pay substantially more or substantially less interest over the term of the CD than would be paid on a fixed rate CD of the same maturity. Furthermore, if the variable rate CD is subject to call by the Issuer, (i) you may not receive the benefits of any anticipated increase in rates paid on the variable rate CD if the CD is called or (ii) you may be required to hold the CD at a lower rate

than prevailing market interest rates if the CD is not called. You should carefully review your trade confirmation and/or any other supplemental information to this Disclosure Document that describes the step-rate or the basis for re-setting a floating rate, if the CD is subject to call by the Issuer or the time periods when the Issuer may call the CD.

The interest rate on a variable rate CD may increase or decrease from the initial rate at pre-determined time periods ("step rates") or may be reset at specified times based upon the change in a specific index or indices ("floating rate"). Interest will be paid monthly, quarterly, semiannually, annually or at maturity as specified on the trade confirmation. The dates on which the rates on step-rate CDs will change or the rates on floating rate CDs will re-set, as well as a description of the basis on which the rate will be re-set, will be set forth on the trade confirmation and/or a supplement to this Disclosure Statement.

Zero-Coupon CDs - Zero-coupon CDs do not bear interest, but rather are issued at a substantial discount from the face or par amount, the minimum amount of which is \$1,000. Interest on the CD will "accrue" at an established rate and the owner will be paid the par amount at maturity.

Zero-coupon CDs have unique tax implications that may affect you. Please consult your tax advisor prior to purchase of zero-coupon CDs.

Inflation-Linked CDs - Inflation-linked CDs are new issues offered at par with maturities ranging from three to ten years. Unlike traditional CDs that pay a fixed interest rate over the life of the investment, the interest rate on inflation-linked CDs is linked to changes in the Consumer Price Index (CPI). This provides a real rate of return above the rate of inflation to help protect investors from the adverse effects of inflation. The interest rate on inflation-linked CDs is typically made up of two components - a fixed spread amount, stated at issuance, plus an inflation-adjustment amount, calculated monthly based on the change in CPI. This structure helps minimize the inflation risk, preserving the inflation-linked CD's real purchasing power. At maturity, principal payment is par. Inflation linked CDs typically contain an estate feature, which may afford heirs the opportunity to redeem at par prior to maturity.

Features of CDs

Step Rates - Variable rate CDs may contain variable or predetermined "stepped rates." "Step rates" on CDs may be at or below the prevailing market rates. The rate of interest paid by the issuer on stepped rate CDs will vary upward (step-ups) or downward (step-downs) from the initial stated rate of interest on the CD. "Step-down" CDs typically pay an interest rate above the prevailing market rate for a set period. "Step-down" CDs may subsequently "step down" to a lower, predetermined rate that is paid until maturity after the initial period elapses. Similarly, a "step-up" CD routinely pays an interest rate below the prevailing market interest rate for a defined period. After the expiration of the defined period, a "step-up" CD will step up to higher, preset rates that are paid until maturity.

Typically, stepped rate CDs are callable at the issuer's discretion at one or more dates prior to maturity, and therefore, are subject to the call risks and secondary market risks described within this document. The schedule of stepped interest rates and calls affect the secondary market value of the CD.

With step-up CDs you should not expect to earn the last and highest scheduled rate of interest income because step-up CDs are likely to be called prior to maturity unless general interest rates rise significantly. With step-down CDs you should expect to earn the stepped-down rate

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of interest income after the first scheduled step-down date. Typically, the rate of interest paid at the first stepped-down rate is lower than non-stepped rate callable CDs with an equivalent time to maturity or call. Step-down CDs are not likely to be called prior to maturity unless general interest rates fall significantly. When determining whether to invest in a stepped rate CD, you should not focus on the highest stated interest rate, which usually is the initial or final stepped rate of interest. You should instead focus on the overall annual percentage rate of interest to maturity and call as compared to other equivalent investment alternatives.

Callable CDs - Callable CDs are typically callable (redeemable) at the sole discretion of the Issuer prior to maturity. If the CD is called, you will be paid the outstanding principal amount and interest accrued up to, but not including, the call date. The dates on which the CD may be called will be specified in the trade confirmation.

Callable CDs present different investment considerations than CDs not subject to call by the Issuer and may not be appropriate for every investor. You should carefully review your trade confirmation and/or any supplemental documents for the terms of your CD including the time periods when the Issuer may call your CD. The Issuer decides in its sole discretion whether to call a CD before maturity in accordance with the CD's terms. The issuer is not obligated to call the CDs. NMIS does not control or influence whether or when an Issuer decides to exercise a call.

You should be aware that if the Issuer decides to call the CD, it will do so when it is most advantageous for the Issuer, without consideration to your investment needs. The Issuer is most likely to call the CDs when interest rates on comparable deposit obligations are lower than the interest rate paid on the CDs. Depending upon the terms of the CD, you may face the risk that: (i) your return would be less than the yield which the CD would have earned had it been held to maturity; (ii) you may be unable to reinvest your funds at the same rate as the original CD; or (iii) the CD may not be called and you may be required to hold the CD until maturity. NMIS is not responsible for any losses you may incur as a result of an Issuer's decision to exercise or not exercise the call. You do not have the right to redeem the CD (except for limited early withdrawal rights described within this document).

Risks Associated with CDs

Credit Risk - CDs are subject to the risk that the issuing depository institution may fail or otherwise become insolvent. In that event, federal depository insurance is available but only up to certain limits, and there may be delays in receiving the covered amounts. CDs and depository institutions issuing them often carry a credit rating. Some CDs may be of lower or non-investment grade quality, or may not be rated at all, in which case the risk of insolvency of the issuing depository institutions is heightened.

Interest Rate Risk - CDs are subject to the risk that the interest rate you receive may be lower than prevailing interest rates, causing the market value of the CDs to decline. You may also have difficulty withdrawing your funds prior to maturity, thus preventing you from taking advantage of the higher interest rate environment. Callable CDs that are paying an interest rate that is above prevailing rates may be called by the issuer and you may not be able to reinvest the proceeds at the rate you had been earning on your CD. CDs that pay a variable rate of interest are subject to the risk that the benchmark on which the interest is determined may be lower at times and for prolonged periods of time than prevailing interest rates or the rates that you could have earned with a fixed rate CD.

Liquidity Risk - CDs have a fixed maturity date and the issuing depository institutions generally will not permit withdrawals prior to maturity. In addition, there are limitations on the transferability of CDs, and no assurance can be given that a secondary market will exist or be maintained for the resale of CDs. Thus, if you buy a CD you should be prepared to hold it to maturity. If you choose to sell the CD prior to the

maturity date, the pre-maturity sales price of the CD may be less than the original price and subject to loss of principal.

Secondary Market Risk - You should not rely on the possible existence of a secondary market for any benefits, including achieving trading profits, limiting trading or other losses, realizing income prior to maturity or avoiding early withdrawal penalties. NMIS cannot provide any assurance that you will be able to sell your CDs prior to their maturity. In the event you are able to sell your CD in the secondary market, the price you receive will reflect prevailing market conditions and your sales proceeds may be less than the amount you paid for your CD.

Call Risk - An Issuer is likely to call its CDs at a time when interest rates available on alternative investments are lower than the rate you are being paid on such CD. If called, the CD will be redeemed at the call price, and you may not realize the same return that you would have had if the CD had not been called. If you choose to reinvest the proceeds of the call, you might be required to invest in lower yielding investments, and subject to reinvestment risk, based on the current market rates at that time. Conversely, a call by the issuing depository institution is least likely to occur at a time when interest rates available on alternative investments are higher than the rate you are being paid on a CD. Callable CDs may also be called at a price which is less than the price you paid for the CD, if you purchased the CD in the secondary market at a premium over the par amount (or accreted value in the case of zero coupon CDs). The call price of a callable CD may limit the appreciation of the secondary market price for the CD above par value.

Reinvestment Rate Risk - Reinvestment risk is the risk that interest rates may be lower at the time of maturity or call than interest rates at the time of purchase. As a result, alternative investments at the time of maturity or call may not yield a rate of return similar to the time of the original CD purchase. Reinvestment risk may expose a callable CD owner to a lower yielding investment due to the market rates that follow a call.

CPI Expectations - Should actual changes in CPI fall short of expectations, the inflation-linked CD may underperform traditional CDs. A decrease in the CPI due to deflation will reduce the total amount of interest paid during the holding period.

Miscellaneous

Change of Agent - If you choose to remove NMIS as your agent with respect to your CD, you may (i) transfer your CD to another agent (provided that the agent is a member of DTC; most major brokerage firms are members, many bank and savings institutions are not); or (ii) request that your ownership of the CD be evidenced directly on the books of the Issuer, subject to applicable laws and the depository institution's terms and conditions, including those related to the manner of evidencing CD ownership. If you choose to remove NMIS as your agent, NMIS will have no further responsibility with respect to your CD. If you establish your CD on the books of the Issuer, you will have the ability to enforce your rights in the CD directly against the Issuer.

Additions, Withdrawals and Renewals - No additions are permitted to be made to any CD. When you purchase a CD, you agree with the issuing depository institution to keep your funds on deposit for the term of the CD. Accordingly, except as set forth below, no early withdrawal will be available. The early withdrawal provisions, if any, applicable to your CD may be more or less advantageous than the provisions applicable to other deposits available from the Issuer.

In the event of death or the adjudication of incompetence of the sole beneficial owner of a CD, early withdrawals will generally be permitted without penalty. Withdrawal of a portion of the owner's interest will not be permitted. Written verification acceptable to the Issuer will be required to permit early withdrawal under these circumstances. CDs held in an IRA are not eligible for early withdrawal simply because the

CLIENT GENERAL ACCOUNT AGREEMENT

beneficiary must begin making mandatory withdrawals from the IRA. IRA beneficiaries should purchase CDs with maturities that correspond to the mandatory withdrawal requirements or look to the secondary market for liquidity. In the event that a customer wishes to make an early withdrawal, and such withdrawal is permitted, NMIS will endeavor to obtain funds for the customer as soon as possible. However, NMIS will not advance funds in connection with early withdrawals and can give no assurances that payment pursuant to early withdrawals will be made by a specified date.

The CD will mature on the date indicated on the trade confirmation. Your CD will not be automatically renewed or rolled over and interest on a CD will not continue to accrue or (in the case of zero coupon CDs) accrete after maturity. At maturity, the CD balances will be remitted by the Issuer to NMIS and credited to your account. If the maturity date is not a business day, the CD balances will be paid on the next succeeding business day.

Fees - Under the arrangements established by NMIS with Pershing, NMIS will receive a commission from Pershing in connection with your purchase of a CD. Your NMIS Financial Representative will receive a portion of this commission. More information on compensation is available from your Financial Representative.

Applicable FDIC Insurance Limits

Your CDs are insured by the Federal Deposit Insurance Corporation (FDIC) and backed by the full faith and credit of the U.S. government to a maximum amount⁽¹⁾ for all deposits held in the same capacity per depository institution, as in the case of CDs purchased directly from a depository institution. In addition, deposits for self-directed individual retirement accounts are insured up to the aggregate amount allowed, separately from other non-retirement deposits held at the same institution. Depending on the ownership title, other accounts or deposits you may maintain directly with a particular depository institution or through another brokerage firm in the same depository institution may be aggregated with the CDs purchased at NMIS for purposes of the current applicable FDIC limit⁽²⁾. NMIS has implemented limits above and beyond FDIC limits for our clients as a result of current market conditions. For additional information related to FDIC Insurance, please visit the following website: <http://www.fdic.gov> or contact the FDIC, Office of Consumer Affairs, by letter (550 17th Street, N.W., Washington, D.C. 20429), by phone (877-275-3342) or 800-925-4618 ((TDD)) or by e-mail (dcainternet@fdic.gov).

Interest-bearing CDs are insured for principal and interest, accrued to the date of the issuing depository institution's closure, while zero coupon CDs are insured to the extent of the original offering price plus the amount of accrued earnings calculated by compounding interest annually at the rate necessary to increase the original purchase price to the maturity value over the life of the certificate. Interest is determined for insurance purposes in accordance with federal law and regulations (the original offering price plus the accrued interest is hereafter called "accreted value"). Purchasers of CDs who paid a premium (which would generally only be the case with regard to CDs purchased in the secondary market) in excess of (i) the original principal amount plus accrued but unpaid interest to the date of purchase in the case of interest bearing CDs or (ii) the original principal amount plus earned discount to the date of purchase in the case of discount CDs, should be aware that such premium is not covered by deposit insurance.

⁽¹⁾FDIC coverage limits are currently \$250,000 per depositor per insured bank.

⁽²⁾It is your responsibility to monitor the total amount of deposits held with any one Issuer, in order to determine the extent of deposit insurance coverage available on your deposits, including CDs.

Please be sure to complete NMIS' copy of the Signature Page. DO NOT IMAGE

Account Registration and Mailing Address: _____

Registered Representative Number _____

NMIS Account Number _____

I understand that by signing below, I certify that the mailing address is a destination at which I receive correspondence and that in the event that the address is a Post Office Box, I am the owner of that Post Office Box.

1. Rule 14b-1(c) of the Securities Exchange Act requires NMIS to release your name, address and securities positions to requesting companies in which you own securities, unless you object. The issuer is permitted to use this information for corporate communication purposes only. Once your account is established, but prior to any information being released, you will receive a form by mail allowing you to elect to withhold disclosure of this information.
2. You certify that you will review the information contained on the Customer Account Information summary to ensure that it is true, complete and accurate. You understand that this information will be relied upon by NMIS and its agents. **You certify that there is no additional information which would materially change such information or affect your ability to open the Account(s). If there is such information, if there is any discrepancy in the information contained in the Summary, or if some other material event has occurred which changes your ability to maintain the Account(s) or which affects your investment objective, you will reflect such change on the Summary and forward it to NMIS. NMIS may continue to rely upon the information contained in the Summary unless/until you notify NMIS of any changes.**
3. I have/will review Paragraph 10, "Important Information Concerning Mutual Fund Purchases" in the Account Agreement for important information related to mutual fund share classes and potential reductions in sales charges.
4. Federal law requires NMIS to obtain, verify and record information that identifies each person who opens an account. As part of this process, you will be asked to provide your name, address, date of birth (as applicable) and other information so that we may identify you. We will also obtain information from your driver's license (or other government-issued identification) and/or we may use other means, including third party sources, to verify your identity.
5. You acknowledge that you have reviewed the "Important Information About Certificates of Deposit" contained in Exhibit A, which describes the types of CDs offered by NMIS and their respective risks.
6. If you are an exempt entity and do not complete subsection "D" below, you certify that you are treated as an Exempt Payee by the IRS.
7. **By signing this Account Signature Page, you acknowledge that you have received, read, understand and agree to abide by and be bound by the terms and conditions of The NMIS Client General Account Agreement (Account Agreement), which may be amended in writing from time to time by NMIS. YOU UNDERSTAND THAT THIS ACCOUNT, YOUR RELATIONSHIP WITH NMIS AND YOUR PURCHASE OF ANY SECURITY THROUGH NMIS* IS GOVERNED BY A PREDISPUTE ARBITRATION CLAUSE, LOCATED IN PARAGRAPHS 28 AND 29, ON PAGES 7 AND 8, OF THE ACCOUNT AGREEMENT. YOU ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT CONTAINING SUCH CLAUSE.**

X _____ Client Signature (Applicant) Date	X _____ Client Signature (Second Party, if applicable) Date
X _____ Client Signature (Additional Party, if applicable) Date	X _____ Client Signature (Additional Party, if applicable) Date

We will be required to withhold a percentage (at current federal backup withholding rates) of your distributions and gross proceeds if you do not complete the section below. **The section below is not to be completed by nonresident aliens and foreign entities.**

Under penalties of perjury, by signing below I certify that:

- A. **I am not subject to backup withholding because:** (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding. **AND**
- B. **I am a U.S. citizen or other U.S. person (defined below).**
 Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:
 - An individual who is a U.S. citizen or U.S. resident alien,
 - A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States.
 - An estate (other than a foreign estate), or
 - A domestic trust (as defined in Regulations section 301.7701-7) **AND**

- C. **My Taxpayer Identification number below is correct.**
 - My Social Security Number is: _____
 - OR -
 - My Employer Identification Number is _____
 - OR -
 - I have applied for a Social Security or Employer Identification Number and I am waiting for a number to be issued.

The Primary Account Holder SSN/TIN belongs to:

(Print name as it appears on social security card)

Indicate the name of the entity (corporation, trust, etc.) that the Employer Identification Number belongs to

- D. **Corporation & Limited Liability Company accounts** – For federal tax purposes, the owner of this account is classified as:
Corporation: C Corporation S Corporation
Limited Liability Company (LLC) - indicate your tax classification under federal law: C Corporation S Corporation Partnership

Certification Instructions: If you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return you must cross item A above. Please verify your social security number or employer identification number in item C and sign below. **The Internal Revenue Service does not require your consent to any provision of this document other than the certification required to avoid backup withholding.**

X _____
 Client Signature (Applicant) Date

*The appropriateness and suitability of variable insurance products offered/sold by NMIS are determined by separate applications and are governed by additional agreements.

All Sections Required – Please IMAGE THIS PAGE ONLY.

Account Registration and Mailing Address: _____

Registered Representative Number _____

NMIS Account Number _____

I understand that by signing below, I certify that the mailing address is a destination at which I receive correspondence and that in the event that the address is a Post Office Box, I am the owner of that Post Office Box.

1. Rule 14b-1(c) of the Securities Exchange Act requires NMIS to release your name, address and securities positions to requesting companies in which you own securities, unless you object. The issuer is permitted to use this information for corporate communication purposes only. Once your account is established, but prior to any information being released, you will receive a form by mail allowing you to elect to withhold disclosure of this information.
2. You certify that you will review the information contained on the Customer Account Information summary to ensure that it is true, complete and accurate. You understand that this information will be relied upon by NMIS and its agents. **You certify that there is no additional information which would materially change such information or affect your ability to open the Account(s). If there is such information, if there is any discrepancy in the information contained in the Summary, or if some other material event has occurred which changes your ability to maintain the Account(s) or which affects your investment objective, you will reflect such change on the Summary and forward it to NMIS. NMIS may continue to rely upon the information contained in the Summary unless/until you notify NMIS of any changes.**
3. I have/will review Paragraph 10, "Important Information Concerning Mutual Fund Purchases" in the Account Agreement for important information related to mutual fund share classes and potential reductions in sales charges.
4. Federal law requires NMIS to obtain, verify and record information that identifies each person who opens an account. As part of this process, you will be asked to provide your name, address, date of birth (as applicable) and other information so that we may identify you. We will also obtain information from your driver's license (or other government-issued identification) and/or we may use other means, including third party sources, to verify your identity.
5. You acknowledge that you have reviewed the "Important Information About Certificates of Deposit" contained in Exhibit A, which describes the types of CDs offered by NMIS and their respective risks.
6. If you are an exempt entity and do not complete subsection "D" below, you certify that you are treated as an Exempt Payee by the IRS.
7. **By signing this Account Signature Page, you acknowledge that you have received, read, understand and agree to abide by and be bound by the terms and conditions of The NMIS Client General Account Agreement (Account Agreement), which may be amended in writing from time to time by NMIS. YOU UNDERSTAND THAT THIS ACCOUNT, YOUR RELATIONSHIP WITH NMIS AND YOUR PURCHASE OF ANY SECURITY THROUGH NMIS IS GOVERNED BY A PREDISPUTE ARBITRATION CLAUSE, LOCATED IN PARAGRAPHS 28 AND 29, ON PAGES 7 AND 8, OF THE ACCOUNT AGREEMENT. YOU ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT CONTAINING SUCH CLAUSE.**

X _____ X Client Signature (Applicant) Date Client Signature (Second Party, if applicable) Date	X _____ X Client Signature (Additional Party, if applicable) Date Client Signature (Additional Party, if applicable) Date
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We will be required to withhold a percentage (at current federal backup withholding rates) of your distributions and gross proceeds if you do not complete the section below. **The section below is not to be completed by nonresident aliens and foreign entities.**
 Under penalties of perjury, by signing below I certify that:

- A. **I am not subject to backup withholding because:** (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding. **AND**
- B. **I am a U.S. citizen or other U.S. person (defined below).**
 Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:
 - An individual who is a U.S. citizen or U.S. resident alien,
 - A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States.
 - An estate (other than a foreign estate), or
 - A domestic trust (as defined in Regulations section 301.7701-7) **AND**
- C. **My Taxpayer Identification number below is correct.**

<input type="checkbox"/> My Social Security Number is: _____ – OR – <input type="checkbox"/> My Employer Identification Number is _____ – OR – <input type="checkbox"/> I have applied for a Social Security or Employer Identification Number and I am waiting for a number to be issued.	The Primary Account Holder SSN/TIN belongs to: _____ (Print name as it appears on social security card)
Indicate the name of the entity (corporation, trust, etc.) that the Employer Identification Number belongs to _____	
- D. **Corporation & Limited Liability Company accounts** – For federal tax purposes, the owner of this is classified as:
Corporation: C Corporation S Corporation
Limited Liability Company (LLC) – indicate your tax classification under federal law: C Corporation S Corporation Partnership

Certification Instructions: If you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return you must cross item A above. Please verify your social security number or employer identification number in item C and sign below.

The Internal Revenue Service does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

X _____ X
 Client Signature (Applicant) Date

*The appropriateness and suitability of variable insurance products offered/sold by NMIS are determined by separate applications and are governed by additional agreements.

