

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, shall include all account types offered by NMIS, including cash, margin and option, and shall include the account and any other account that you open at or through NMIS, including "Advisory Accounts" as defined below). 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 General Account Agreement ("Agreement"), you agree to be bound to the terms and conditions of this Agreement and you agree that the terms and conditions of this Agreement (as it may be modified or amended from time to time) are applicable to all of your Accounts with NMIS, including Accounts that you authorize us to open in the future. 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 1-866-950-4644. Please direct written questions, inquiries, and complaints to the office listed on your statement. You may also contact NMIS' Home Office by telephone at 1-866-950-4644 or in writing at 720 East Wisconsin Avenue, Milwaukee, WI 53202.

NMIS is registered with the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority (FINRA) and the Municipal Securities Rulemaking Board (MSRB). The MSRB website address is www.msrb.org. For a copy of an investor brochure that includes important information concerning the protections that may be provided by the MSRB rules and how to file a complaint with an appropriate regulatory authority, visit the MSRB website. The FINRA BrokerCheck Hotline telephone number is 1-800-289-9999. The FINRA Website address is www.finra.org. For a copy of a brochure that includes important information concerning the FINRA BrokerCheck program, call the BrokerCheck Hotline or visit the FINRA Website.

IF YOU RETAINED AN INVESTMENT ADVISER TO MANAGE THIS ACCOUNT, THIS APPLIES TO YOU:

For purposes of this Agreement, "Investment Adviser" shall refer to Northwestern Mutual Wealth Management Company ("NMWMC"), a limited-purpose federal savings association. The "Program Agreement" refers to the Agreement you have with NMWMC to provide fiduciary and other services in connection with an advisory program, for which you have agreed to pay NMWMC a "Program Fee." Your Program Agreement with NMWMC for advisory services is separate and distinct from this Agreement. You acknowledge and agree that each service provided by your Investment Adviser is governed only by the Program Agreement and the law applicable to that Investment Adviser, and that any claims (regardless of the nature of the claim) with respect to a particular service provided under the Program Agreement may be asserted only against Investment Adviser or other legal entity offering that service. You understand that Investment Adviser will maintain full control over all fiduciary assets held in your Account, as required under federal banking regulations.

NMIS may rely on instructions from Investment Adviser, or a separately managed account manager appointed by Investment Adviser, as being authorized by you without obtaining your oral or written approval until such time as it receives written notice of the termination of your participation in the advisory program(s) offered by Investment Adviser. This authorization will not terminate in the event of your death, disability, or incompetency. However, in such event, your executor, guardian, attorney-in-fact, or other authorized representative may terminate this authorization by giving written notice to NMIS with such termination being effective upon receipt.

CLEARING ARRANGEMENT: NMIS has entered into a fully-disclosed clearing arrangement with Pershing, LLC ("Pershing" or "Clearing Firm") through which Pershing performs 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 cashiering functions, and the preparation of certain books and records related to reported securities transactions.

Northwestern Mutual Wealth Management Company ("NMWMC") acts as IRA 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 that 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, 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 interests.

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, 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. **Investment advisory Accounts described in Paragraph 9 ("Advisory Accounts") are eligible for only a cash account and may not purchase securities on margin or trade options. See also Paragraph 21 and 22 regarding the Cash Sweep Program for information applicable to all Accounts about the Cash Sweep Program for uninvested cash.**

If your Account is not an Advisory Account and you wish to have access to purchase securities on margin, you must specifically agree to additional terms and conditions in the Margin Account Agreement. If your Account is not an Advisory Account and 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.

4. No Ongoing Brokerage Account Monitoring: You understand and agree that NMIS does not provide account monitoring services for brokerage Accounts. If you have retained NMWMC as your investment adviser to manage this Account, then you may receive ongoing account monitoring from NMWMC as part of an investment advisory program pursuant to the terms of a Program Agreement with NMWMC.

5. Client Account Information: You warrant and represent that the information that you supply to your registered representative, as reflected in the "Personal, Financial and Account Information" summary ("Customer Information Summary") sent to you in your initial Welcome Kit mailing, or any other information that NMIS may require you to provide, 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 your 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, general investment knowledge, investment time horizon, liquidity needs, or in any other factors that may affect your investment selection. **You expressly agree that NMIS and its agents may rely on the information contained in the Customer Information Summary which is provided to you for your review and confirmation in a Welcome Kit mailing after Account opening and periodically thereafter while the Account is open.**

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

6. 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 with the Financial Industry Regulatory Authority ("FINRA") (previously known as the National Association of Securities Dealers, Inc. or NASD), or of a bank, trust company, insurance company or any corporation, firm or individual engaged in the business of dealing, either as broker or as a 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 applicable 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

CLIENT GENERAL ACCOUNT AGREEMENT

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.

7. Commissions and Fees: You agree to pay all applicable brokerage commissions, sales charges and other fees to NMIS, as they apply to your Account(s). You also agree to pay all applicable state, local, and foreign financial transaction and 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's commission schedule.

Our Account-level fees are stated in the **NMIS Guide to Brokerage Services** disclosure document, which you received prior to or at the time of opening your Account, and also in the NMIS Account Fee Schedule at NorthwesternMutual.com. Account-level fees are generally not negotiable, but we may choose to waive any fee at our discretion. We may modify Account-level fees at our discretion upon notice to you as set forth in the Paragraph "Waiver/Modification" below.

In addition to Account-level fees, when you own mutual funds, ETFs, variable insurance and variable annuities products (investment company products), you are subject to product-level fees. Although you are not "billed" for product-level fees, you pay them as an embedded expense. Investment company products subtract the product-level fee from the product's assets before determining the share or unit value.

8. Account Maintenance Fee: You agree to pay an Account Maintenance Fee for each open Account in the amount of \$50 + 0.0079% per year. NMIS anticipates that it will offset the 0.0079% portion of the fee with revenue NMIS receives from its Clearing Firm. As a result, the Account Maintenance Fee billed to your account will not be more than \$50 per year. However, NMIS reserves the right to deduct the 0.0079% portion of the Account Maintenance Fee from your Account in any month in which the revenue NMIS receives from its Clearing Firm is insufficient to offset the 0.0079% portion of the Account Maintenance Fee. The asset-based portion Account Maintenance Fee is charged and offset monthly. The Account Maintenance Fee is for general maintenance, servicing and supervision of your brokerage account and is not for investment advice or based on any specific investment product or trading activity. The Account Maintenance Fee is applicable to each Account open during a month of the year and is subject to change under the terms of your NMIS Client General Account Agreement.

The asset-based portion of the Account Maintenance Fee is 0.0079%. As an example, this fee amounts to \$.79 per \$10,000 of account value per year. For a \$10,000 account, the amount of the fee would \$50 with the planned offset, or \$50.79 without the planned offset. Please see the NMIS Account Fee schedule at www.northwesternmutual.com for the current amount of the Account Maintenance Fee. If you prefer to utilize a different financial services provider that does not charge an Account Maintenance Fee, you may close your NMIS Account at any time by instructing your financial representative or the NMIS home office to close your Account.

The following accounts are exempt from the \$50 per year portion of the fee, but are subject to the 0.0079% portion of the fee (which is expected to be offset): accounts greater than \$250,000, accounts in households at NMIS greater than \$250,000, NMWMC Private Client Services advisory accounts, NMWMC Signature Annuities advisory accounts, NMWMC Signature Managed Accounts advisory accounts, 529 Plan accounts held through the Clearing Firm, direct-to-fund held accounts, non-profit entity accounts, retirement plan manager facilitation accounts, zero-balance accounts and NMIS employee/employee-related accounts. The \$50.00 Account Maintenance Fee may also be waived by your financial representative for any account.

9. Investment Advisory Accounts: IF YOU HAVE RETAINED NMWMC AS THE INVESTMENT ADVISER TO MANAGE THIS ACCOUNT, THE FOLLOWING TERMS APPLY TO YOU:

If you have appointed NMWMC ("Investment Adviser") as your Investment Adviser to manage your Account as part of an investment advisory program pursuant to the terms of a Program Agreement with your Investment Adviser, Investment Adviser will maintain full control over all fiduciary assets held in your Account. You may not trade securities or request distribution

directly from NMIS. Investment Adviser must authorize all transactions and distributions in your Account made on your behalf.

NMIS will be entitled to rely upon instructions from your Investment Adviser, until such time as NMIS receives notice that your Program Agreement with your Investment Adviser has terminated. NMIS is entitled to rely upon instructions from your Investment Adviser to deduct the Program Fee from your Account.

You authorize NMIS to provide notice of any changes to NMIS' Cash Sweep Program (as described in Paragraph 22) to your Investment Adviser on your behalf and agree that NMIS may rely on instructions from your Investment Adviser with respect to your Cash Sweep Program selections.

The Program Fee includes certain execution and custodial reporting services, as well as other traditional retail brokerage services provided by NMIS under its fully disclosed clearing arrangement with Pershing. The Program Fee also includes ongoing investment advice and services provided by your Investment Adviser, as more fully described in the Program Agreement. The Program Fee does not include brokerage and transaction-related charges applicable to assets that are not covered by the Program Agreement, nor does it cover certain brokerage fees or third-party fees.

Such fees may include but are not limited to odd-lot differentials, commissions for trades brokered away from Clearing Firm trade away fees, mark-ups or mark-downs in over-the-counter transactions, section 31 of the Securities Exchange Act fees, electronic fund and wire transfer fees, margin interest, transfer taxes, investment company contingent redemption fees, variable annuity transaction fees and insurance charges, certain charges in connection with the establishment, administration, or termination of retirement or profit sharing plans or trust accounting, and other costs or fees mandated by law or otherwise agreed to by you. You agree to pay all applicable brokerage fees described above as they apply to your Account. You also agree to pay all applicable state, local, and foreign excise taxes. Go to www.northwesternmutual.com for information regarding NMIS' fees.

Notwithstanding the above, Clients in the Signature Choice and Signature Unified Managed Accounts Programs agree to pay NMIS transaction fees for certain securities as outlined in the Signature Choice and Signature Unified Managed Accounts Program's Disclosure Brochure.

If NMIS receives written notice that your Program Agreement with your Investment Adviser has terminated, then NMIS may convert your Account to a commission-based, retail brokerage account. Thereafter, your continued acceptance of services from NMIS shall be deemed consent by you to such change and to all terms and conditions applicable to such brokerage accounts, including the then-current commission and fee schedule.

10. 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 those involving 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.

You understand that employees of NMIS may own the same securities as you, that transactions by NMIS employees and agents in the same securities may occur contemporaneously with your transactions, and that a NMIS employee or agent may be the buyer when you are the seller, or a NMIS employee or agent may be the seller when you are the buyer.

If your Account is covered by a Program Agreement with your Investment Adviser, you may not submit orders directly to NMIS for your Account. All orders must be placed by Investment Adviser.

Certain orders that include fractional share components may be eligible for execution by Pershing ("Fractional Trading"). All eligible orders received in good form by Pershing that include a fractional share component will be marked "Not Held," which gives Pershing time and price discretion to execute the order without being held to the security's current quote. In connection therewith, each time you submit an order that includes a fractional share quantity or dollar amount of a particular security, you are authorizing Pershing to use time and price discretion when executing the order. In addition, because fractional orders are marked "Not Held," there may be instances in which Pershing trades "along with" or "ahead of" a customer fractional order as permitted by applicable law. If you do not wish orders to be handled on a "Not Held" basis, you should not engage in Fractional Trading.

Pershing will act in a principal capacity when executing an order containing a fractional component. When a fractional share interest is allocated to your account, Pershing will maintain custody of the whole share in which you have the fractional interest. Any fractional share interest in the whole share not allocated to your account may be allocated to other customers or to Pershing as principal. Pershing will execute mixed share quantity orders based on the fills received on the whole share order, with any fractional fill prices typically determined by the last whole share fill if multiple partial fills are received. If an order on the sell side is for less than a whole share and entered while the stock is open for trading Pershing will attempt to execute the order as principal against an inventory account at the current "National Best Bid" price when the order is received. Orders to sell less than a whole share can only be placed while the security is open for trading and must be marketable at the time of entry and will be rejected if these conditions are not met. Additionally, Pershing may be required to correct or adjust trades that (for a variety of reasons) have been executed in amounts that either exceed or fall short of the amounts requested. These trade corrections and adjustments will be executed by Pershing in a principal capacity, and when trading as principal for its own account, Pershing may make a profit or incur a loss.

Fractional share interests in a security generally have different rights from full share interests of the same security. Please read the following information carefully to understand rights regarding any fractional share interests that you may own. Neither Pershing nor NMIS will vote or take any discretionary or voluntary action with respect to any fractional share position. Furthermore, by engaging in Fractional Trading, you agree that you cannot vote or take any discretionary or voluntary action with respect to any fractional share position. Accordingly, while you may be notified of issuer meetings, neither Pershing nor NMIS will solicit proxies in connection with fractional share positions, and you cannot vote proxies for fractional share positions. Fractional shareholders will not be able to provide instruction in connection with voluntary corporate actions (e.g., tenders), except for optional dividends. Pershing will not vote proxies for any fractional shares it holds as principal and will not affirmatively participate in any voluntary corporate actions. In the case of a dividend paid on, or a redemption of, a fractional interest security, the dividend or redemption proceeds will be passed along to you in proportion to your ownership interest, inclusive of fractional share interests. Pershing will only support payments that are equal to or greater than \$.01 per share. Amounts smaller than that, or non-divisible amounts, will not be distributed and will be considered "Undistributable Interests."

Holders of fractional share positions may participate in dividend reinvestment programs ("DRIPS") to the same extent as if they owned a full share (adjusted for their fractional share interest in the dividend). If the amount is too small to be reinvested, but large enough to be distributed as cash (i.e., at least \$0.01), it will be paid to the investor. For mandatory reorganizations, such as mergers and acquisitions, or other involuntary corporate actions, such as stock splits or stock dividends, generally Pershing will distribute interests in proportion to your ownership interest, inclusive of fractional share interests. Pershing will distribute interests in fractional amounts to four decimal places. Amounts smaller than that, or non-divisible amounts, will be considered "Undistributable Interests."

Further, because of the unpredictable nature of corporate actions, there may be situations that arise that are not described previously. Generally, these situations will be handled in accordance with the concepts applicable to dividends and reorganizations. Interests will be divided and distributed where

possible in proportion your ownership interest, and anything that cannot be divided will be "Undistributable Interests." The foregoing notwithstanding, these situations are in all cases subject to the terms contained in the materials prepared by the issuer describing the corporate action, as well as Pershing's applicable policies and procedures, which may result in a different outcome from what is described above.

By engaging in Fractional Trading, you agree to that you will be treated as the owner of all fractional share interests allocated to your account and will file all tax forms in accordance with such treatment and take no action inconsistent with such treatment.

Fractional share positions cannot be certificated. If your account is closed, your fractional shares may be liquidated, and the proceeds distributed as cash. Also, the Automated Customer Account Transfer System (ACAT) does not support the transfer of fractional shares. If you choose to transfer your account or specific share positions with a fractional component to a broker at a different clearing firm, Pershing will consider the transfer request as an order instruction from you to liquidate any fractional shares, and to transfer the cash proceeds in a residual sweep.

Sales of less than a whole share may not be eligible for "Price Improvement." Additionally, because in certain situations Price Improvement on the fractional share component of an order will affect the execution price rather than the share quantity of an order, the effect of the improvement on a dollar-value order in those situations will be to increase or decrease the value of the order outside of what was requested.

If your account has been approved for margin, then notwithstanding the terms of the margin agreement or any other agreement, Pershing will not lend (hypothecate) fractional share positions.

If you enter an order to liquidate the entire whole-share component of a particular holding, then you are authorizing Pershing to initiate a sell-order for any remaining fractional-only share component as well.

11. 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.

12. Purchases/Sales of Securities: All orders for the purchase or sale of securities will be authorized by you or your Investment Adviser 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 by mail, fax, e-mail or for orders left via voicemail or answering machines. You shall hold NMIS and its Clearing Firm harmless for any loss which may result from any such orders.

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 and 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 or your Investment Adviser instructs NMIS to the contrary.

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, as well as in 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 term includes securities and/or other property currently or hereafter held, carried, or maintained by Pershing or by any of Pershing's affiliates, or in Pershing's possession or control, or in the possession or control of any of Pershing's affiliates, 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.

13. Important Disclosure Information: For accounts opened after June 29, 2020, you represent that you have received and reviewed the following important disclosure documents: (i) NMIS Customer Relationship Summary, (ii) NMWMC Customer Relationship Summary, and (iii) NMIS Guide to Brokerage Services.

You understand that the NMIS Guide to Brokerage Services disclosure document provided to you discloses, among other information, material facts regarding: (i) the scope and terms of NMIS's brokerage services relationship with you, (ii) conflicts of interest associated with recommendations to you, (iii) Account-level fees, (iv) mutual fund share classes and potential reductions in sales charges, (v) risks of investing, (vi) risks of Certificates of Deposit, and (vii) NMIS/NMWMC Privacy Notice. Our current Guide to Brokerage Services is available at www.northwesternmutual.com.

Please read the prospectus for any mutual fund you purchase carefully as it includes information regarding a fund's fees and expenses in addition to sales charge reduction opportunities. You 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).

If you have selected NMWMC ("Investment Adviser") to manage this Account, then please see the terms of your Program Agreement for more information about mutual fund and other investment product purchases, as your Investment Adviser will be selecting the investments for this Account.

14. 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.

15. Confirmations and Account Statements: You acknowledge that transaction confirmation statements and periodic account statements ("Client Account Statements") are the regular reminders to you of the status of your Account. Accordingly, you agree to review confirmation statements and Client Account Statements in a timely manner and to notify NMIS of any discrepancies.

A Confirmations of transactions and Client Account Statements 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 of NMIS. Failure to so notify NMIS shall preclude you from asserting at any later time that transactions 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.**

16. 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 in 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 10 above.

In addition, you specifically authorize NMIS and Pershing, without prior notice to you and subject to all applicable statutes, rules, and regulations, to do any of the following:

- 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.**
- 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.**

17. 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 NMIS 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.

18. 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 the rights and obligations of either party incurred prior to the date on which the Account is closed. 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.

Upon termination, absent making a good faith effort to contact you to obtain other instructions, NMIS reserves the right to transfer any Variable Annuities to an account maintained directly by Northwestern Mutual and either liquidate any remaining assets and send a check for the proceeds to you at your last known address of record, or transfer any remaining assets, including Variable Annuities, to a retail, cash commission account subject to all the terms and conditions applicable thereto, including fees and commissions. NMIS will notify you at your last known address of record as soon as practicable after disposition of such assets.

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.

You understand that you remain responsible for all fees, debit balance, or other transactions initiated or authorized by you, Investment Adviser, or any SMA Manager before or after the Account is closed.

19. 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.

20. 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.

21. Cash Sweep Access Fee: You agree to pay a \$20 per month Cash Sweep Access Fee for each Account that uses the Cash Sweep Program (described below). NMIS anticipates that it will offset the monthly Cash Sweep Access Fee with revenue NMIS receives from the products in the Cash Sweep Program.

As a result, the monthly Cash Sweep Access Fee will not generally appear on your Account statement as the Cash Sweep Access Fee is recouped by NMIS from the Cash Sweep Program products rather than billed directly to your Account. In any month in which there is less than \$20 of monthly revenue to NMIS from the Cash Sweep product providers, then the Cash Sweep Access Fee for the month shall be 30% to 45% of the total bank rate for Accounts using the NM FDIC Insured Deposit Program (described below) sweep product, or 32 basis points (.32%) of assets in the sweep product for Accounts using a money market mutual fund sweep product, and NMIS will waive the amount between the calculated fee and \$20. The Cash Sweep Access Fee is subject to change under the terms of this Agreement upon notice to you. Please see the NMIS Account Fee schedule at www.northwesternmutual.com for the current amount of the Cash Sweep Access Fee.

If you elect not to use the Cash Sweep Program, you must affirmatively opt out of the Cash Sweep Program by instructing your financial representative or the NMIS home office that you opt out of the Cash Sweep Program, in which case, you are not subject to the monthly Cash Sweep Access Fee and you will not have a sweep product assigned to your Account. Cash balances generally do not receive interest.

22. Cash Sweep Program for Uninvested Cash: NMIS provides a Cash Sweep Program for uninvested cash (i.e., free credit balances) in your Account and charges you a Cash Sweep Access Fee (described above) for these services. Each business day, the Cash Sweep Program automatically transfers uninvested cash, including deposits, dividends, interest, and proceeds from investment transactions, into the sweep product you have selected for your Account.

By entering into this Agreement, you are agreeing to select the Northwestern Mutual FDIC Insured Deposit Program (the "NM FDIC Insured Deposit Program" or "Default Sweep Product") as the sweep product for your Account. You can elect to opt out of using the Default Sweep Product and select from the other available cash sweep products (as described below) by instructing your financial representative.

You can elect to opt out of the Cash Sweep Program for your Account by notifying your Financial Representative or NMIS of your election, at Account opening or afterward, in which case your free credit balances will be held in cash in your Account.

The NM FDIC Insured Deposit Program is an FDIC insured bank deposit program and is the Default Sweep Product for your Account. The following account types are eligible to use the NM FDIC Insured Deposit Program: individual, joint, individual retirement accounts ("IRAs"), business entities including corporations, and fiduciary and trusts provided the beneficiaries are individuals or otherwise eligible to maintain a bank deposit account. FDIC insurance protects you in the event of a failure of an insured bank ("Program Bank") within the NM FDIC Insured Deposit Program. NM FDIC Insured Deposit Program assets are FDIC insured against loss of your insured deposits, if an FDIC-insured bank fails up to certain coverage limits, currently \$250,000 per depositor per Program Bank for each category of legal ownership as recognized by the FDIC, within the NM FDIC Insured Deposit Program. Once swept into the NM FDIC Insured Deposit Program, your funds are deposited into pooled accounts at multiple Program Banks in a manner designed to provide you a higher amount of FDIC insurance per category of legal ownership than a single bank FDIC coverage limit. The maximum amount of FDIC deposit insurance coverage for your assets in the NM FDIC Insured Deposit Program is \$5.0 million for each category of legal ownership as recognized by the FDIC.

For accounts opened on or after March 1, 2021 that agree to use the NM FDIC Insured Deposit Program, you agree to select Dreyfus Government Cash Management Fund Wealth Shares as your account's Secondary Default Sweep Product for amounts over the maximum amount of FDIC deposit insurance (the "cap") per category of legal ownership in the NM FDIC Insured Deposit Program. Assets over the cap will be automatically swept to the Secondary Default Sweep Product unless you select another available cash sweep product (other than the Default Sweep Product or Secondary Default Sweep Product) by instructing your financial representative.

In addition to the NM FDIC Insured Deposit Program, other available sweep products include the money market funds listed below. If you opt out of the NM FDIC Insured Deposit Program, you must instruct your financial representative which of the available sweep product(s) you select. You may select up to two sweep products in which to direct your uninvested cash. To change your sweep product selection, or to opt out of the Cash Sweep Program, provide such instruction to your financial representative.

NMIS will automatically redeem assets from a sweep product to cover Account debits, disbursements, and margin debits. There are no transaction fees in connection with sweep product purchases or redemptions. You may generally request a redemption of assets from a sweep product on any business day during market hours by contacting your financial representative or by contacting a NMIS Home Office registered representative at 1-866-950-4644. Redemption requests are generally processed the same day. Your redemption may be delayed if your request is not in good order, or if NMIS receives the request after the sweep product's daily redemption deadline. If you request a check, you will generally receive the proceeds of a redemption within a week. Account assets held in a sweep product are subject to the specific terms and conditions and risks of the particular product and are subject to certain product expenses. In the case of money market funds, such expenses include fund investment management fees and other fund operating expenses.

Money market fund yields will fluctuate. NM FDIC Insured Deposit Program interest rates will also fluctuate and are based on the prevailing market and the rates paid by the Program Banks participating in the program. You will receive a prospectus (in the event you are selecting one of the available money market fund options) or a NM FDIC Insured Deposit Program Disclosure Statement which contains more detailed information for the particular sweep product you have selected for your Account. The NM FDIC Insured Deposit Program Disclosure Statement is also available at www.northwesternmutual.com.

NMIS's Cash Sweep Program includes the NM FDIC Insured Deposit Program and the Money Market funds: Dreyfus Gov't Cash Mgmt. Wealth Shares, Federated Hermes ("FH") Treasury Oblig. Fund Automated Shares, FH NY Mun. Cash Trust Wealth Shares, FH Muni. Oblig. Fund Service Shares, FH CA Mun. Cash Trust Service Shares and FH U.S. Treasury Cash Reserves Service Shares. Money market funds are subject to SIPC coverage limits in the event NMIS or Pershing fails (see Paragraph subtitled "SIPC and Other Insurance Coverage"), but money market funds are not insured against market loss. An investment in any money market fund is not insured or guaranteed by the FDIC or any government agency. Although a money market fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund. Yield fluctuates. Investments in certain non-government retail money market funds, including Money Market Funds that you may select for your account's cash sweep product, may implement a liquidity fee in the event that the Money Market Fund's Board of Directors (or its delegate) determines that a fee is in the best interest of the fund. Liquidity fees may cause you to incur costs to redeem your investment in a Money Market Fund. Money Market Funds that you may invest in may also implement certain policies should they experience a negative interest rate environment. Please refer to the Money Market Funds prospectus or Statement of Additional Information for more information.

NMIS may change the products available under its Cash Sweep Program at NMIS' sole discretion. NMIS will generally provide you with notice at least 30 calendar days before: (i) making changes to the terms and conditions of the Cash Sweep Program, or a product currently available through the sweep program; (ii) changing, adding, or deleting products available through the Cash Sweep Program; and, (iii) changing your investment through the Cash Sweep Program from one product to another.

By signing this Agreement and selecting a sweep product (either the Default Cash Sweep or another available sweep product), you acknowledge that you have read and understand the above stated general terms and conditions of NMIS' Cash Sweep Program and you consent to having uninvested cash in

your Account included in NMIS' Cash Sweep Program.

23. 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 (i) any delays in the communication of corporate action information from third parties; or (ii) delays in the transmission of collected corporate action requests to the soliciting party unless caused by NMIS' or Pershing's negligence. In the Private Client Services Program and the Signature Unified Managed Accounts Program, NMWMC will receive and vote proxies for the securities in your account. In the Signature Managed Accounts Program, proxy voting and corporate actions depend on the strategy, with NMWMC, Investnet, or the Manager responsible for voting proxies or corporate actions on your behalf. Corporate actions in the Private Client Services Program are routed to NMWMC, whereas in the Signature Unified Managed Accounts Program, they are routed directly to you.

24. 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.

25. Control or Restricted Securities: You understand that various laws, rules and regulations regarding the resale, transfer, delivery or negotiation of "restricted" or "control" securities may be applicable to transactions in your account. You agree to notify NMIS if any of the securities in your account are, or become, "restricted" or "control" securities. You further agree to notify NMIS if you currently are, or become, an "affiliate" or a "control person" as those terms are defined by the Securities Act of 1933 and regulations promulgated thereunder, or a "reporting person" under Section 16 of the Securities Exchange Act of 1934 with respect to the issuer of any securities held in your account. NMIS may, in its sole discretion, accept or refuse orders for the sale of "restricted" or "control" 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 "restricted" or "control" securities, you must advise NMIS of the status of the securities as "restricted" or "control" and furnish NMIS with the necessary documents (including opinions of legal counsel, if requested) sufficient to demonstrate to NMIS' satisfaction that the shares are freely tradeable and sufficient to clear Pershing's legal transfer requirements. Unless you advise NMIS otherwise, you represent that no orders for the sale of securities in your account involve the sale of "restricted" or "control" securities.

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 requirements. You are responsible for all costs associated with compliance, or the failure to comply, with all the requirements of Rules 144 and 145(d).

If you are an employee or an "affiliate" of the issuer of a security, you agree to comply with any insider trading policy of the issuer of that security and all applicable laws, regulations and rules, including, but not limited to, those pertaining to insider trading.

26. 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.

27. 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 with NMIS and/or Pershing, and NMIS may monitor any of your electronic communications with NMIS.

For important information regarding the risks of using electronic communications, visit <https://www.northwesternmutual.com/security-and-privacy/>

28. SIPC and Other Insurance Coverage: NMIS and Pershing are both members of the Securities Investor Protection Corporation. Accounts carried by Pershing are protected through 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 1-202-371-8300 or visit their website 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 for: (i) an aggregate loss limit of \$1 billion for eligible securities; or (ii) 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 may be increased, decreased, or terminated at any time, for any reason, without prior notice to you.

For further details, please see:

<https://www.pershing.com/about/strength-and-stability> 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.

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

30. Cost Basis and Tax Reporting: NMIS will provide tax reporting to the IRS for certain transactions made through your NMIS account, including cost basis information and debt security information on "covered holdings," as required by federal and/or state law. Upon establishing an Account, NMIS assigns default tax reporting methods for reporting cost basis information and debt security information to the IRS and/or state taxation authority, as required under federal and/or state law. NMIS' default tax reporting methods are not in any way determined by your individual circumstances.

NMIS may allow you to elect a permitted tax reporting method for your account that is different than the default method by instruction, but NMIS is not obligated to accept such instructions. NMIS does not accept and is not bound by any tax reporting 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 reporting method unless you instruct NMIS to apply an alternative permitted tax reporting method to such transaction prior to or at the time of placing the order. Unless a tax reporting method instruction is expressly made a standing instruction, NMIS will not treat a tax reporting method instruction as a standing instruction and will not apply the instruction to future transactions.

For accounts or securities exempt from tax reporting under federal law, cost basis and debt security information is maintained for your use only. NMIS is not responsible for, and will not change, tax reporting related information provided by a delivering institution via transfer. You should consult your tax advisor about which tax reporting methods are appropriate for you.

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

31. Arbitration Disclosure: The following disclosure is required by various securities industry regulators but shall not limit the applicability of the Arbitration Agreement in Paragraph 32 below 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.**

32. Arbitration Agreement: You agree that any and all controversies that may arise between you and NMIS, its parent company, its subsidiaries, its 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. You and NMIS further agree that arbitration under this Arbitration Agreement shall be before FINRA Dispute Resolution, Inc., 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 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, (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 to the Federal Arbitration Act. Any arbitration award shall be final, and judgment upon the award rendered may be entered into any court, state or federal, having jurisdiction.

33. 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.

34. 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 or she alone were interested in this Account and without notice to the other Joint Account participants.

All obligations and liabilities arising under this Joint Account are joint and several and may be enforced by NMIS or Pershing against any or all Joint Account holders. Each of the Joint Account holders 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 Joint 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 Account holders may order and direct for the Joint Account. Notwithstanding the ability of each Joint Account holder to

control the Joint Account individually, each client agrees that NMIS, its affiliates, or agents, may, in their sole discretion, require written instructions signed by all Joint Account owners when payments or transfers are requested.

Each Joint Account holder also agrees to be jointly and severally liable for the Joint Account and to pay on demand any indebtedness or obligation due in the Joint 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 an 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 Joint Account upon receipt of such notice and may require the written consent of all Joint Account holders prior to acting upon the instructions of any Joint Account holder.

A Joint Account 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 the 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, or 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 Joint 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 Owner(s) will continue to be jointly and severally liable to NMIS and Pershing for any net debit balance or loss in the Joint 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. You understand that you are responsible for verifying that the joint registration you select is valid in your 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 the decedent's share of the tenancy shall vest in the decedent's legal representative.

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

35. Provisions Applicable to 529 Plan Accounts: If this is a 529 Plan account, you acknowledge and agree to the following:

- The purpose of this Account is to provide for the qualified higher education expenses or qualified disability expenses (as defined in Section 529 of the Code) of one beneficiary.
- You have completed a 529 Plan Account Application and received, read, and understood the respective 529 Plan Program Description for the 529 Plan Account you are establishing.
- You understand and agree that the Account is subject to the terms and conditions of the respective 529 Plan Program Description, including terms and conditions with respect to: beneficiary changes, maximum contribution limits, limitations on the number of investment strategy changes per year, and possible taxes and penalties related to unqualified distributions.

- The Account is subject to any initial and annual account maintenance fees, and other fees and expenses, as described in the 529 Plan Program Description, in addition to customary NMIS account fees. NMIS account fees may be higher than applicable account fees if you were to hold your 529 Plan Account directly with the 529 Plan Program manager. For details on applicable account fees, refer to the NMIS account fee schedule at <https://www.northwesternmutual.com>.
- For 529 Account transfers, you are responsible for providing to NMIS a statement from your prior institution showing basis and earnings of the funds being transferred. If you do not provide the documentation, the entire amount transferred will be treated as earnings in computing the earnings portion of any future withdrawals from the Account.
- That, depending on the laws of your, or your beneficiary's, state of residence, favorable state tax treatment or other benefits, including but not limited to the receipt of non-merit based scholarships and grants, offered by your state of residence or your beneficiary's state of residence may be available only if you invest in a 529 plan offered by your resident state or by your beneficiary's resident state, and that state-based benefits should be one of many appropriately weighted factors to be considered in making an investment decision.
- NMIS is not responsible for any tax consequences with respect to the Account, including tax consequences related to distributions, beneficiary changes, transfers, or other Account activity. You should contact your own qualified tax and legal advisors, as well as your state's 529 Plan Program Administrator to learn more about any federal or state tax benefits, and any other additional benefits.
- In the event any provisions of this Agreement conflict with the provisions of the 529 Plan Program Description, the 529 Plan Program Description provisions control.

Your financial representative may sell 529 Plans held in an omnibus arrangement with Pershing or held directly with the 529 Plan program manager. Only certain states' 529 Plans may be held omnibus. In circumstances where your total household amount of related and linked accounts would be greater than \$50,000 upon including your 529 Plan assets, your financial representative may receive compensation by recommending a 529 Plan held omnibus that he/she would not otherwise receive. For information on which 529 Plans may be held omnibus, contact your financial representative or visit NMIS' website.

36. Custodial Accounts. If you are a custodian of an account established under an applicable Uniform Gifts to Minors Act ("UGMA") or Uniform Transfers to Minors Act ("UTMA"), you represent and agree that all disbursements from the account made on your instruction are for the exclusive benefit of the minor owner, or are otherwise lawful under the applicable UGMA or UTMA. You agree to notify NMIS when the minor owner of such account reaches the age of majority under the applicable UGMA or UTMA. To the extent you have a duty to do so under applicable law, you further agree to take whatever steps are necessary at such time to transfer any assets remaining in such account to the former minor. You acknowledge and agree that if you fail to do so, NMIS may, in its sole discretion, elect to prohibit any further trading in such account, or any further deposits into or disbursements from such account. You agree for yourself and on behalf of the minor owner of the account, to indemnify and hold harmless NMIS from and against any and all claims or liability for following your instructions with respect to such account, including but not limited to liability arising from any disbursement instructions you provide to NMIS, and liability resulting from any claim by the minor account owner.

37. 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.

38. 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.

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

40. 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.

41. 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.

42. 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. If you sign but fail to date a signature on this Agreement or on any other written Agreement between you and NMIS or between you and any of NMIS's affiliates, the date that NMIS or its affiliate receives your signature will be deemed to be the date that you signed the Agreement and may be noted on the Agreement as such.

43. Unforeseeable Events: You agree that NMIS and/or 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' and/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 commonly referred to as "acts of god."

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

45. 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 all reasonable costs of collection, including but not limited to attorneys' fees, court costs, and any expenses whatsoever incurred by Pershing or NMIS in effecting such collection.

46. 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.

46. New York Residents - Purchase of Group Annuity Products Only: Representatives of NMIS offer group annuity products through certain providers. For selling group annuity products, the NMIS 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 group annuity products by requesting such information from the representative.

48. 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 applicable state law.

49. Trusted Contact Person: For NMIS and NMWMC accounts owned by non-natural persons, authorized agents (e.g., officers, partners or trustees) of the account are treated as trusted contact persons on the account. For all other accounts, the owner(s) will be asked to designate a trusted contact person at account opening, and to refresh the information as desired in the routine course of updating account information.

The trusted contact person will be used as a resource by the home office should we believe that the account is at risk of financial exploitation through identity theft, fraud, or diminished capacity, or to help ensure the health and safety if multiple attempts to contact the client have been unsuccessful.

Accordingly, NMIS, NMWMC and its affiliates are authorized to communicate with the trusted contact person to address possible financial exploitation, to confirm the specifics of the account's current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted.

Account Registration and Mailing Address :

REGISTERED REPRESENTATIVE NUMBER

NMIS ACCOUNT NUMBER

You understand that by signing below, you are certifying that the mailing address is a destination at which you receive correspondence and that in the event that the address is a Post Office Box, you are 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 Personal, Financial and Account Information Summary ("Customer 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 Customer Information 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 Customer Information Summary and forward it to NMIS. NMIS may continue to rely upon the information contained in the Customer Information Summary unless/until you notify NMIS of any changes.**
3. You represent that you have received and reviewed the important disclosure documents described in Paragraph 13 of this Agreement for important information related to mutual fund share classes and potential reductions in sales charges, risks of Certificates of Deposit, conflicts of interest in connection with our brokerage product offerings, and NMIS/NMWMC Privacy Notice.
4. Federal law requires NMIS to obtain certain personal information from you to verify your identity, including name, address, and date of birth (as applicable). NMIS will also obtain information from your driver's license (or other government-issued identification), and/or may use other means, including third-party sources as part of its verification process. If NMIS is unable to verify your identity, NMIS reserves the right to close your Account and to take such other steps as NMIS deems reasonable to comply with applicable law.
5. You consent to NMIS's cash sweep program described in Paragraph 22.
6. If you are an exempt entity and do not complete subsection "B" below, you certify that you are treated as an Exempt Payee by the IRS.

Under penalties of perjury, you certify that: (1) the number shown on this form is your correct taxpayer identification number (or you are waiting for a number to be issued to you); and (2) you are not subject to backup withholding because: (a) you are exempt from backup withholding, or (b) you have not been notified by the Internal Revenue Service (IRS) that you are subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified you that you are no longer subject to backup withholding; and (3) you are a U.S. citizen or other U.S. person; and (4) you are not a foreign person or that you are exempt from FATCA reporting. *(INSTRUCTION: You must cross out item (2) if you have been notified by the IRS that you are subject to backup withholding because you failed to report interest and dividends on your tax return. If applied to you, the IRS backup withholding rate is 24%.)*

A. Taxpayer Number
Taxpayer Number belongs to:
(Print name as it appears on social security card/taxpayer identification record.)
B. 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 tax classification under federal law: ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Disregarded Entity

By signing below:

- (i) You represent that you are of legal age and capacity to sign this Agreement;
- (ii) You acknowledge that you received, read, understand, and agree to abide and be bound by the terms and conditions of this Agreement, which may be amended from time to time by NMIS upon providing notice to you;
- (iii) You understand that the IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding;
- (iv) YOU UNDERSTAND THAT THIS ACCOUNT, YOUR RELATIONSHIP WITH NMIS, AND YOUR PURCHASE OR SALE OF ANY SECURITY* THROUGH NMIS IS GOVERNED BY A PREDISPUTE ARBITRATION CLAUSE, LOCATED IN PARAGRAPHS 31 AND 32 OF THIS ACCOUNT AGREEMENT.

X			X		
	CLIENT SIGNATURE (Applicant)	DATE (MM/DD/YYYY)		CLIENT SIGNATURE (Second Party, if applicable)	DATE (MM/DD/YYYY)
X			X		
	CLIENT SIGNATURE (Additional Party, if applicable)	DATE (MM/DD/YYYY)		CLIENT SIGNATURE (Additional Party, if applicable)	DATE (MM/DD/YYYY)

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

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