

Account Number



# Alternative Investments

## Addendum and Custody Agreement

This document must be completed in order to hold Alternative Investments in your account that is held through National Financial Services LLC. Type on screen or fill in using CAPITAL letters and black ink. If you need more room for information or signatures, use a copy of the relevant page.

### 1. Account Information

Primary Account Owner Name	Entity/Business/Trust Name
Joint Account Owner/Trustee/Authorized Individual if any	

### 2. Addendum to Agreement

This Alternative Investments Addendum and Custody Agreement ("Addendum") supplements the customer agreement between you and your Broker-Dealer governing the account referenced above ("Account"). Your Broker-Dealer has engaged National Financial Services LLC ("NFS") to provide custody and clearing services. NFS also acts as agent for Fidelity Management Trust Company ("FMTC"), which may serve as custodian for your retirement account. You, your Broker-Dealer, FMTC for retirement accounts, and NFS, each a "Party," are collectively referred to herein as the "Parties." By signing below, you hereby direct NFS to custody certain publicly or nonpublicly traded alternative investment assets ("Alternative Investment(s)"), which you, or your Broker-Dealer, on your behalf, may from time to time hold, purchase, redeem, or sell in your Account. If you wish to hold, purchase, redeem, or sell the Alternative Investments in more than one account, you must complete a separate Addendum for each account. If you transfer or change the registration of your Account, NFS may require you to complete a new Addendum.

As defined and described further in Section 5 (below), Fees associated with the Alternative Investments will be debited from your Account. If you wish to have the Fees debited from a secondary nonretirement brokerage account ("Alternate Account"), provide the Account number here:

Alternate Account Number

Applicable Fees will be deducted from your Alternate Account until such time as you or your Broker-Dealer instruct otherwise. If a secondary nonretirement Brokerage Account is not provided, such Fees will be debited from your Account.

Margin cannot be used to purchase Alternative Investments. However, if you have a margin agreement with NFS, non-margin eligible buying power may be applied to an Alternative Investment transaction, or may be used to pay applicable taxes associated with an Alternative Investment, if your Account has insufficient available cash. In addition, for future-dated trades (i.e., subscriptions and capital calls), NFS will attempt to apply available cash (and/or non-margin buying power, if you have executed a Margin Agreement with NFS) in your Account, as appropriate, continuously for a limited period of time, in accordance with then-current NFS policy, to fund the transaction.

NFS agrees to hold Alternative Investments in your Account solely in accordance with the terms and conditions of this Addendum, your customer agreement and, if applicable, the Premiere Select® IRA Custodial Agreement and Disclosure Statement, the Premiere Select Simplified Employee Pension Plan ("SEP") Custodial Agreement and Disclosure Statement, and/or the Premiere Select® SIMPLE IRA Custodial Agreement and Disclosure Statement governing your Account (as applicable, the "IRA Custodial Agreement and Disclosure Statement"). NFS reserves the right not to accept and/or to terminate the custody of any Alternative Investment at any time, for any reason, in its sole discretion, including those Alternative Investments it has previously accepted.



### 3. Scope and Allocation of Responsibilities

#### Your Responsibilities

You acknowledge that you and your Broker-Dealer take full responsibility for:

- the investment, review, and management of the Alternative Investments, including determinations regarding suitability and appropriateness for your Account;
- reviewing the terms of all offering and disclosure documents and agreements affecting or pertaining to the Alternative Investments (including Schedule K-1s);
- monitoring the Alternative Investments for any conversion, reorganization, or exercise options or other corporate actions; and
- monitoring your Account statements to confirm the accuracy of any information relating to the Alternative Investments, including any payment due to you, or from you, relating to the Alternative Investments.

If the Account is an IRA other than a Premiere Select® IRA, or a non-prototype retirement plan account, you hereby represent that you and your Broker-Dealer assume full responsibility for ensuring that all securities and/or property held in such a tax-advantaged retirement account do not and will not violate the terms and conditions of the governing IRA Custodial Agreement and Disclosure Statement or applicable retirement plan document; nor constitutes a prohibited transaction as defined by the Employee Retirement Income Security Act of 1974 ("ERISA") and the Internal Revenue Code ("IRC") and related regulations, interpretations, and guidance. You further represent (and acknowledge that each instruction to hold or purchase Alternative Investments will be deemed to have repeated such representation) that holding the Alternative Investments in your Account complies with all applicable laws, rules, and regulations, including the IRC and ERISA. In addition, you represent that you assume full responsibility for satisfying applicable IRS minimum distribution requirements, notwithstanding the unique liquidity and valuation challenges applicable to Alternative Investments.

You authorize and direct NFS to process capital calls or installment payment requests on your behalf upon the request of Alternative Investment sponsors, when applicable; however, you and your Broker-Dealer are solely responsible for ensuring cash (or non-margin buying power) is available in your Account for you to meet your capital calls or installment payment obligations.

#### NFS' Responsibilities

You acknowledge that NFS shall implement instructions it receives from you and/or your Broker-Dealer and/or your authorized agent(s), to hold, purchase, redeem, or sell, on your behalf the Alternative Investments. You understand and agree that NFS is not responsible for determining the appropriateness or suitability of the Alternative Investments or any other investments in your Account. Any documentation regarding the Alternative Investments required by NFS will be used solely for internal/operational purposes. NFS shall not undertake to review or assume responsibility for the terms, conditions, or contents set forth in such documentation, including, but not limited to, restrictions of ownership, sales charge discounts or breakpoints, rights of transfer, financial

statements, or the adequacy of disclosure or compliance with applicable laws, rules, or regulations.

You acknowledge and agree that NFS and/or FMTC shall have no responsibility with respect to the Alternative Investments other than:

- to hold the Alternative Investments in nominee's name or, if applicable, in your name;
- to purchase, redeem, or sell on your behalf, the Alternative Investments in accordance with your Broker-Dealer's instructions, subject to satisfaction of NFS' custody requirements, including with respect to capital calls and/or installment payment requests by fund sponsors (when applicable);
- to reflect the Alternative Investments on Account statements in such form as NFS may deem appropriate;
- to credit the Account with any earnings or principal payments received by NFS with regard to the Alternative Investments;
- when required by law, to forward to you any issuer communications received by NFS with respect to the Alternative Investments;
- to perform the duties of the IRA custodian in accordance with the terms of the applicable IRA Custodial Agreement and Disclosure Statement; and
- to prepare and file IRS Form 990-T and, as necessary, withhold and remit the applicable tax your IRA incurs as a result of any unrelated business taxable income.

**You further acknowledge and agree that NFS shall have no responsibility for: monitoring the Alternative Investments; your or your Broker-Dealer's direction to purchase or sell the Alternative Investments; assuring the Alternative Investment(s)' compliance with their respective terms; taking any actions to collect any amount owed to you at maturity or otherwise; or otherwise enforcing your rights with respect to the Alternative Investments.** You acknowledge that, as directed by your Broker-Dealer, NFS is submitting the Alternative Investments purchase or redemption on your behalf. In the event that NFS is unable to confirm the transaction with the issuer, NFS may take action with respect to your Account, including, but not limited to, removal of the Alternative Investments position from its custody. Further, NFS shall, as directed by your Broker-Dealer, present a redemption request to the issuer on your behalf. NFS is not responsible in the event the issuer does not remit the proceeds to NFS or does not approve, accept, or honor the redemption requests in whole or in part.

You may be required to work directly with the Alternative Investment sponsor or issuer to collect amounts owed to you.

If your Account is a tax-advantaged retirement account, and the Alternative Investments generate unrelated business taxable income, you understand and acknowledge that NFS as agent for FMTC will be required to file IRS Form 990-T, and to the extent required, withhold and remit applicable tax from your IRA assets. You and your Broker-Dealer will have the sole responsibility to ensure sufficient cash (or non-margin buying power) is available to cover the applicable tax and any associated cost or fees.

## 4. Valuation and Reporting of Alternative Investments

### General Terms

You acknowledge and agree:

- that Alternative Investments that may not be publicly traded may lack a liquid market, and that the value of such Alternative Investments may be difficult or impossible to ascertain; and
- that any estimated value reflected on your Account statement is for informational purposes only, may not be current, and may be significantly different from the actual market value or the liquidation value of such Alternative Investments. If the Account is a Premiere Select® IRA, SEP, or SIMPLE IRA, you further acknowledge and understand that FMTC, as Custodian of your Premiere Select® IRA, is required to provide a report of certain transactions, as well as the fair market value of your Account, in accordance with IRS requirements, as applicable.

### Source of Valuation and Reporting on Account Statements

If Alternative Investments are publicly traded, NFS will display the market price on your Account statement per its normal practices.

If Alternative Investments are not publicly traded, NFS will request a valuation from a third-party pricing vendor that NFS deems appropriate in its sole discretion.

Generally, if a valuation is not ascertainable through a third-party pricing vendor, NFS may, either directly or through your Broker-Dealer, request a valuation from the general partner, manager, or issuer in a form and manner acceptable to NFS. It may not be possible for NFS to obtain a price for certain Alternative Investments.

Additionally, where applicable for certain new purchases or subscriptions for Multi Class/Multi Series Alternative Investments, NFS shall reflect on confirmations and statements purchases/positions (as applicable), as one unit under a "when issued" CUSIP until the actual series/class is provided to NFS by the Alternative Investment sponsor or NFS' pricing vendor. Alternative Investments that are displayed as "when issued" will be valued at \$1.00 and the unit/share quantity will reflect the dollar investment amount. Once the series/class and the quantity/

price data are confirmed by the Alternative Investment sponsor or NFS' pricing vendor, the transaction and position will be adjusted to reflect the unit/share amount at the price received directly from the Alternative Investment sponsor or NFS' pricing vendor.

NFS uses a confirmation and/or statement from the Alternative Investment sponsor to confirm the units/shares that an investor receives for the dollar investment made. Until the units/shares are known, a placeholder of \$1.00 unit/share is used for the transaction and position until the sponsor confirmation and/or statement is received. The market value for this position may reflect a different value due to the \$1.00 unit/share until the Alternative Investment sponsor confirmation and/or statement is received.

For unitized products, NFS will utilize the latest price, if available, provided by the Alternative Investment sponsor or a third-party pricing vendor to calculate an estimated unit/share quantity until the confirmation and/or statement is received from the Alternative Investment sponsor. Upon receipt of the confirmation and/or statement, NFS will adjust the original transaction to reflect the confirmed units/share quantity in the investor's account.

If prices for the Alternative Investments are not readily available, NFS will hold Alternative Investments at their purchase price (cost) until a valuation is received as set forth above. NFS reserves the right, at its discretion, to not hold an Alternative Investment if it does not receive an updated price.

**NFS shall have no responsibility for, nor does NFS review or guarantee the accuracy of, any valuation, even if the valuation was obtained from a third-party pricing vendor selected by NFS. NFS will not confirm, review, or otherwise evaluate any asset valuation.** You further understand that if your Account is a Premiere Select® IRA, SEP, or SIMPLE IRA, NFS and/or FMTC may be required to obtain a value for the Alternative Investments prior to a distribution from such Account and that such valuation may delay any requested distributions from your Account, including required minimum distributions.

## 5. Fees

You acknowledge that NFS is accepting custody of the Alternative Investments as an accommodation in accordance with your and/or your Broker-Dealer's express instructions to purchase or hold the Alternative Investments in your Account. You agree to pay NFS certain fees and expenses as communicated to you by NFS and/or your Broker-Dealer, and as required pursuant to IRS Form 990-T (collectively, "Fees"). The Fees are in addition to the standard commissions and account fees applicable to your Account as described in the account application, client agreement or retirement account client agreement, or related documentation. Fees expenses may be earned by the product sponsor, your registered representative/financial advisor, and/or NFS as a result of your participation in an Alternative Investment. Other Fees and expenses may include, but are not limited to, marketing allowances and management fees. You understand and agree that these Fees may be modified at any time, and that additional Fees may be imposed. Pursuant to the terms of your client agreement or retirement account client agreement, you represent that your Broker-Dealer has communicated these Fees to you and that you agree to be bound by them.

By signing this form, you hereby instruct NFS (and in the case of an Account that is a Premiere Select® IRA, SEP, or SIMPLE IRA, NFS as agent for FMTC) to deduct the Fees from your Account (or from the Alternate Account, if identified above). You may terminate this Fee deduction authorization at any time upon written notice to your Broker-Dealer. Such termination shall not affect any obligation or liability arising prior to termination. Upon termination of the Fee deduction authorization, any applicable Fees will be deducted from the Account, as appropriate.

You further acknowledge that you and your Broker-Dealer will have the sole responsibility to ensure that sufficient cash (or non-margin buying power) is available to cover applicable Fees, without which the transaction request will not be processed.

You authorize NFS to provide notice of your Fees or any changes in your Fees to your Broker-Dealer and you agree to be bound by such notice. By signing this form, you hereby acknowledge and agree that you have determined the Fees to custody the Alternative Investments in your Account are reasonable for the services being provided to you.

### Customer Fees Applicable to Alternative Investments

Transfers/Re-registrations: \$50 per transaction

### Annual Alternative Investment Custody and Valuation Fee:

Registered \$35 per position

Non-registered \$125 per position

*Annual Custody and Valuation fees shall be capped at \$500 per account per year.*

Registered products are alternative investments registered under the Securities Act of 1933.

**Note:** Fees outlined above may be reduced in the event NFS receives payment directly from the issuer for providing shareholder services on behalf of the issuer.

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## 6. Acknowledgement of Risk

To induce NFS to custody the Alternative Investments, you hereby understand, acknowledge, and agree as follows:

- NFS will use generally accepted, commercially reasonable efforts in connection with performing the functions requested herein, and NFS assumes no responsibility or liability whatsoever for validity, accuracy, or enforceability of the documents evidencing ownership of the Alternative Investments.
- Investing in publicly or nonpublicly traded securities, including the Alternative Investments in your Account, can be very risky. You and your Broker-Dealer are responsible for determining the nature, potential value, and suitability of the Alternative Investments. NFS has not provided any advice or guidance on the suitability of the Alternative Investments for you, your Account, or value of the Alternative Investments.
- Certain Alternative Investments may not be covered by FDIC, SIPC, or by any additional insurance coverage in excess of SIPC otherwise made available by NFS.
- Certain Alternative Investments may provide for daily redemptions and/or may be repriced daily, which may significantly impact the market value and liquidity of the Alternative Investment. Moreover, certain types of products, including, but not limited to, those with interests in digital assets and cryptocurrencies, have opaque or unknown intrinsic value, are difficult to price, may experience significant daily volatility and/or fluctuations in market value, and may be highly unpredictable.
- NFS has not conducted any due diligence, review, or evaluation, of any kind, of the Alternative Investments that you own or may own, or that you direct your Broker-Dealer to purchase or sell on your behalf, in or from your Account.

- NFS shall forward your instructions and any documents that you provide that are in good order to the issuer. NFS has no control over issuer's actions or decisions and shall have no responsibility or liability for any losses or adverse consequences related to the issuer's actions or decisions, including, but not limited to, the issuer's processes, decisions, or delays in connection with redemption or withdrawal programs. You acknowledge and agree that you will consult the issuer and the Alternative Investment(s)' offering documents for additional information.
- If you invest in Alternative Investments through a third-party custodian platform ("Third-Party Custodian"), you further understand and acknowledge that a subscription and/or transaction request may require additional processing time in order for the Third-Party Custodian to review and process the subscription/transaction request and provide the required documentation and funds to the issuer.
- An application for a subscription to an Alternative Investment or a letter of instruction related to an Alternative Investment shall not be deemed received until it has been accepted in writing by the issuer and the issuer has confirmed that all required documentation and funding has been properly received.
- **NFS shall have no liability or responsibility for any delays, losses, fluctuations in value, or other adverse outcomes ("Losses") relating to any Alternative Investment or any Third-Party Custodian, including, but not limited to, Losses that may occur during or result from the processing of your transaction requests.**

## 7. Indemnification and Hold Harmless

By signing below, you hereby agree to indemnify and hold harmless your Broker-Dealer, NFS, FMTC, and their affiliates, as well as their respective officers, directors, employees, agents, shareholders, representatives, successors, and assigns (the "Indemnified Party(ies)"), from and against any and all losses, liabilities, demands, claims, expenses, and attorneys' fees, and taxes arising out of or relating to the Alternative Investments, which are not caused by an Indemnified Party's gross negligence or willful misconduct ("Indemnified Losses"). You understand and agree that such Indemnified Losses shall include, without limitation, those caused by or related to:

- any actual or perceived loss or opportunity cost, including, but not limited to, Losses as defined in Section 6 above;
- any adverse consequence or financial failure of any kind;
- any information error provided to NFS by the issuer, sponsor, valuation service, or other entity;

- any consequences relating to the valuation of the Alternative Investments;
- any misfeasance, fraud, or misappropriation of funds by any publicly or nonpublicly traded Alternative Investment entity, or its officers, employees, or agents; or
- any change in market value occurring during the time of document completion by the investor and submission to NFS, or between the time of document/instruction submission to, and its acceptance by, the issuer or sponsor, as applicable.

This provision shall survive the termination of this Addendum and shall be binding upon, and inure to the benefit of, each party's respective successors, assigns, heirs, and personal representatives.

## 8. Termination

You acknowledge that this Addendum may be terminated for any Alternative Investment in any Account (in part or in its entirety) by any Party at any time upon written notice to the other Parties on the Addendum. In the event of termination, all Parties will cooperate in the prompt transition of such Alternative Investment to another custodian of your choice. The terms of both the Fees and the Acknowledgement of Risk sections, and IRA Custodial Agreement and Disclosure Statement, as applicable, shall survive with respect to any Alternative Investment held by NFS at the time of termination, and the

Indemnification and Hold Harmless section shall survive the complete termination of the Addendum. If FMTC resigns as the IRA custodian, the value of the Alternative Investment may be includable in income unless you elect to transfer or re-register such Alternative Investment to another eligible IRA provider or retirement plan. The amount reported to the IRS will be in accordance with the valuation and reporting terms in this Addendum. You should consult a tax advisor regarding any questions about the tax implications of such a distribution and the options available to you.

## 9. Modification and Enforcement

NFS may amend or terminate this agreement at any time. This may include modifying services and policies, including, but not limited to, adding or changing Fees or charges, eligibility requirements for custody of Alternative Investments at NFS, and/or features or service of custody, within the limits of applicable laws. NFS may send notice to account owners of any material changes, but it is not obligated to do so. Outside of these potential changes, no provision of this agreement

can be amended or waived except in writing by an authorized representative of NFS. NFS reserves the right to enforce the provisions of this Addendum as described herein at any time, except to the extent that there would be a conflict with ERISA or the IRC, or any related rules, regulations, or guidance.

## 10. Signatures and Dates *Form cannot be processed without signatures and dates.*

By signing below, you understand, acknowledge, and agree to the following:

- You have read, understand, and agree to be bound by the terms and conditions in this Addendum.
  - You have been advised to consult a tax advisor before completing any transaction involving the Alternative Investments, and you have not received any tax advice from NFS.
  - That holding certain Alternative Investments in a tax-advantaged retirement account may generate unrelated business taxable income.
  - You direct NFS and/or FMTC to file IRS Form 990-T and withhold and remit the applicable tax associated with any unrelated business taxable income generated by an Alternative Investment(s) in your IRA(s).
- You acknowledge that this Addendum and any Request for Transaction Letter of Instruction must be executed by you, the Account owner.
  - NFS, in its sole discretion, reserves the right to implement any remediation action with respect to your Account and any Alternative Investment therein for any reason, including, but not limited to, removal of any Alternative Investment from your Account. NFS shall have no responsibility or liability for any losses or adverse consequences resulting from any remediation activity, including any adverse tax consequences.

Print Primary Account Owner Name <i>First, M.I., Last</i>	
Primary Account Owner Signature	Date <i>MM - DD - YYYY</i>
<b>SIGN</b> X	X

Print Joint Account Owner Name <i>First, M.I., Last</i>	
Joint Account Owner Signature	Date <i>MM - DD - YYYY</i>
<b>SIGN</b> X	X

Print Joint Account Owner Name <i>First, M.I., Last</i>	
Joint Account Owner Signature	Date <i>MM - DD - YYYY</i>
<b>SIGN</b> X	X

National Financial Services LLC, Member NYSE, SIPC

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