

Your Greatest Protection

Pershing's Strength, Stability, and Focus

Working on behalf of your financial organization, Pershing LLC takes great pride in supporting our customers and make every effort to ensure your brokerage account assets are protected. As a leading global provider of financial business solutions for 70 years, serving many of the world's most respected financial organizations, Pershing remains focused on the segregation, safekeeping, servicing, and reporting of client assets held in custody. Pershing is well capitalized with capital ratios exceeding those required by regulators. Our parent company, The Bank of New York Mellon Corporation, is one of the world's strongest global financial institutions. The financial strength of Pershing and The Bank of New York Mellon provides the first and foremost important measure of protection for your assets.

As a registered broker-dealer in the United States, Pershing LLC is a member of the Securities Investor Protection Corporation (SIPC®) that protects your assets up to \$500,000, of which \$100,000 can be in cash. Please note that money market mutual fund securities (registered with the Securities and Exchange Commission and sold by prospectus) are considered securities (not cash) by SIPC and are therefore covered up to the \$500,000 limit. More information about SIPC protection can be obtained at www.sipc.org.

Pershing provides additional protection through Lloyd's of London for the net equity (the value of your securities, plus cash minus any amount that may be owed, such as a margin loan) in excess of SIPC limits, up to an overall aggregate level of \$1 billion, of which \$1.9 million may cover cash awaiting reinvestment for your individual account. This additional account protection offers the highest level of coverage available in the industry. For more information about Lloyd's of London, go to www.lloyds.com.

Please note that SIPC and the excess account protection cover only lost, stolen, or missing securities, or cash in the event the broker-dealer holding your assets goes out of business. They do not protect against loss due to market fluctuation.