

# Customer Agreement

CIGNA Financial Services,  
Member NASD/SIPC

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**In consideration of CIGNA Financial Services, Inc. (“CFS”) opening a securities account (“Securities Account”) on my behalf, I agree as follows:**

- 1. Meaning of Words in this Agreement.** The words “I,” “me,” “my,” “us,” “we” and “our” refer to the person(s) who agrees to the terms and conditions of this Agreement and signs the Account Application (if applicable), Rollover IRA Application (if applicable), or Margin Agreement (if applicable). The words “you” and “your” refer to CFS.
- 2. Appointment of CFS as Agent.** I appoint you as my agent for the purpose of carrying out my directions with respect to the purchase, sale or liquidation of securities in accordance with the terms and conditions of this Agreement and I assume all risks with respect to the purchase, sale or liquidation of securities. All transactions will be executed only on my order or on the order of my authorized delegate except as otherwise provided in paragraph 5 below. To carry out your duties, you are authorized to appoint and use sub-agents. You and your sub-agents are authorized to open or close brokerage accounts, maintain customer records, hold securities in bearer, registered or book entry form, place and withdraw orders, provide information to third parties, including your affiliates, and take such other steps as are reasonable in connection with your duties.

I understand that you have entered into an agreement with Fiserv Securities, Inc. (“Fiserv”) to execute and clear securities transactions in my Securities Account, and that Fiserv will carry and maintain my Securities Account except as otherwise provided herein.

From time to time, I may desire to purchase, using CFS as my agent, units, shares, interests or securities issued by unit investment trusts, mutual funds or new issues of securities issued by state or local government entities or authorities or by quasi-government or private corporate entities, partnerships, joint ventures or other business organizations. I acknowledge that CFS does not underwrite any of such securities. In connection with my purchase of such securities I acknowledge that CFS acts solely as my agent to identify or locate such securities for me. I understand and agree that CFS is not acting as agent for any seller or underwriter but solely as my agent. I agree that any charges or fees owed to CFS for acting as my agent in such a transaction may be paid by the seller or by an agent of the seller. I acknowledge and agree that I and CFS will be relying solely on information provided us by a seller or underwriter.

- 3. Discount Brokerage/Unsolicited Transactions.** I understand that neither CFS nor Fiserv will provide any investment advice in connection with my account. All transactions will be unsolicited. Neither CFS nor Fiserv will give advice or offer any opinion with respect to the suitability of any security or order. Without limiting the generality of the foregoing, I acknowledge and agree that any listing of mutual funds or other securities that may be available for purchase through you shall not constitute or be construed as investment advice.

4. **Settlement.\*** If I authorize, and CFS approves, the use of my bank account designated in my Account Application as the settlement or sweep account (“Settlement or Sweep Account”) in connection with my Securities Account, I understand and agree that on a settlement date CFS or Fiserv may debit the Settlement or Sweep Account for CFS. I agree to have collected funds available in the Settlement or Sweep Account, or to deliver to CFS’s office in Hartford, Connecticut, sufficient collected funds to cover the amounts due on purchases of securities by 2:00 p.m. Eastern Standard Time on the settlement date for payment for all securities purchased by my Securities Account (including commissions and fees) and that you may refuse to execute an order, or may cancel an order, if such funds are not available. I agree to deliver all properly endorsed securities which I have in my possession in good form prior to execution of the sell or liquidation order, and such securities must be received by you prior to the execution. If I have established a Settlement or Sweep Account, you shall deposit proceeds of any sale or liquidation of securities in the Settlement or Sweep Account; otherwise such proceeds shall be distributed to me by check. The use of a Settlement or Sweep Account will not be authorized or approved for any IRA or Self-Directed 401(k) accounts.
5. **Indebtedness to CFS and Security Interest.** I authorize you to take any steps which you, in your sole discretion, determine to be necessary to complete or cancel a securities transaction or to minimize your losses, if any. I shall, at all times, be liable for the payment upon demand of any debit balance or other obligations owing in my Securities Account or other accounts which I have with you. You may debit the Settlement or Sweep Account for the amount of any such obligation without thereby affecting any of your other rights or remedies. As security for the repayment of any and all present or future indebtedness owed to you by me under this Agreement or otherwise, I grant you a continuing security interest and lien in, and a right of set-off with respect to, all securities or other property that are, now or in the future, held, carried, or maintained for any purpose in or through my Securities Account, Settlement Account, or Sweep Account and, to the extent of my interest, any other present or future brokerage account, settlement or sweep account with you in which I have an interest. I agree to reimburse you for all costs (including attorneys’ fees), losses, or liabilities incurred by you in connection with the collection of any debit balance or unpaid deficiency in my Securities Account.
6. **Force Majeure.** You shall not be liable for loss or delay caused directly or indirectly by war, natural disasters, government restrictions, exchange or market ruling, delays in transmission or orders, or other conditions beyond the control of CFS.
7. **Credit Investigation.** You or Fiserv may exchange credit information about me with others. You may request a credit report on me (1) in connection with the establishment or maintenance of my margin account, (2) if I have chosen to settle transactions by check, (3) to comply with government agency or court orders, or (4) if I give permission. If I ask, you will tell me the name and address of the consumer reporting agency that furnished the report. You may request a new credit report at any time without telling me.
8. **Margin Loans.** I understand and agree that margin loans, if any, provided to me will be made under a separate agreement between me and Fiserv and that I will comply with all requirements which Fiserv or CFS or its agents may impose with respect to such loans. (Refer to the Cash Management section of this Agreement.)
9. **Fees and Charges.** I agree to the fees and charges indicated on the fee schedule of CFS which I have received. I understand and agree that I will be charged an annual inactivity fee if I hold securities in my Securities Account and no trading activity occurs during any calendar year. You may debit the Settlement Account, Sweep Account, and/or my Securities Account for any fees or charges which I incur, or any out-of-pocket expenses you may incur on my behalf, if applicable. I understand that you may change the fee schedule from time to time and I agree to be bound by such changed fee schedule.

*\*I understand that a “Settlement Account” refers to a securities account that does not include cash management features, and a “Sweep Account” refers to a securities account that includes cash management features as described in the Cash Management Provisions of this Agreement.*

10. **Certain Mutual Fund and UIT Transactions.** I understand and agree that sales loads or sales charges may be imposed in connection with purchases of shares or interests in mutual funds and unit investment trusts (“UITs”) or other registered investment companies, that may be paid to you.
11. **Joint Accounts.** If this is a joint account, we understand and agree that you may follow the instructions of either of us without obtaining the consent of the other. Each of us will be fully liable for any amounts due you under this Agreement. We further agree jointly and severally that all property you, Fiserv or your respective agents may at any time be holding or carrying for any one of us shall be subject to the lien in favor for the discharge of the joint account to you, such lien being in addition to and not in substitution of the rights and remedies you might otherwise have. Upon the death of either of us, you will treat the property in the account as belonging to the other as a joint tenant with right of survivorship unless we have expressly elected to own the account as tenants in common, but you may first require the production of necessary legal documents. We understand that our liability with respect to such account shall be joint and several. We agree jointly and severally that all property you or your agent may at any time be holding or carrying for any one or more of us shall be subject to a lien in your favor for the discharge of the joint account to you, such lien to be in addition to and not in substitution of the rights and remedies you otherwise would have.
12. **Amendments and Termination.** You may amend this Agreement at any time, in any respect, effective upon written notice to me. You may terminate any or all services contemplated hereunder at any time, effective upon notice to me. I may close my Securities Account at any time by giving notice to you. Closing my Securities Account or terminating services under this Agreement will not affect any rights and obligations incurred prior to such closure or termination.
13. **Notice of Changed Name, Address, Bank, Employment.** I agree to promptly notify you in writing of any change to my name, address, employment, or Settlement or Sweep Account.
14. **Governing Laws.** This Agreement shall be governed by the laws of the State of Connecticut.
15. **Arbitration Disclosures**
  - **Arbitration is final and binding on the parties.**
  - **The parties are waiving their right to seek remedies in court, including the right to jury trial.**
  - **Pre-arbitration discovery is generally more limited than and different from court proceedings.**
  - **The arbitrators’ award is not required to include factual findings or legal reasoning and any party’s right to appeal or to seek modification of ruling by the arbitrators is strictly limited.**
  - **The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry. You and I agree that the following conditions apply to any and all controversies arising between the parties with respect to any account in which I have an interest:**
    - (a) This Agreement constitutes a waiver of the right to seek a judicial forum unless such waiver would be void under the federal securities laws.
    - (b) All controversies which may arise between you, your agents or employees and me concerning any transactions or the construction, performance or breach of this or any other agreement between you and me, whether such transaction or agreement was entered into prior on or subsequent to the date hereof, shall be determined by arbitration held pursuant to the then current Constitution and Rules of the New York Stock Exchange, Inc., or the Code of Arbitration Procedure of the National Association of Securities Dealers, Inc., or the provisions of the arbitration facility provided by any other exchange of which you are a member and on which a transaction giving rise to such claim took place, as I may elect. Arbitration must be commenced by service upon the other of a written demand for arbitration or a written notice of intention to arbitrate, therein electing the arbitration tribunal. In the event I do not make such designation within five (5) days of such demand of notice, then I authorize you to do so on my behalf.

- **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 action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.**
16. **ACCOUNT CLAIMS SUBJECT TO ARBITRATION.** I AGREE THAT THE PRE-DISPUTE ARBITRATION CLAUSE CONTAINED IN THIS CUSTOMER AGREEMENT, WHICH I HAVE READ AND UNDERSTAND, IS APPLICABLE TO ANY CLAIMS MADE BY ME AGAINST FISERV AND/OR CFS WITH RESPECT TO MY ACCOUNT.
  17. **Limitations on Clearing Broker Obligations and Liability.** Until receipt from me of written notice to the contrary, Fiserv may accept instructions for my Securities Account from CFS without inquiry or investigation. Fiserv shall not be responsible or liable for any acts or omissions of CFS or its employees. I understand that as my clearing broker, Fiserv does not act as my investment counselor or solicit orders, that Fiserv will not advise me on any matters pertaining to the suitability of any order, or offer any opinion, judgment or other type of information pertaining to the nature, value, potential or suitability of any particular investment.
  18. **Applicable Rules, Laws and Regulations.** All transactions in my Securities Account shall be subject to the house trading rules and policies, including margin lending limits and maintenance call requirements, established from time to time by Fiserv and/or CFS, and to the constitution, rules, regulations, customs and usages of the exchange, market or clearing house where the transactions are executed, and to all applicable Federal and State laws and regulations. This Agreement shall be deemed modified to the extent necessary to conform with any changes in such laws, rules, regulations, constitutions, customs and usages and, as modified, shall remain in full force and effect.
  19. **Binding Agreement.** In consideration of Fiserv and CFS opening this Securities Account on my behalf, I agree to the terms and conditions contained in this Agreement and acknowledge that I continue to be bound by the terms and conditions contained in this Agreement and the Margin Agreement which I have reviewed. If any provision of this Agreement is held to be invalid, illegal, void or unenforceable, by reason of any law, rule, administrative order or judicial decision, such determination will not affect the validity of the remaining provisions of this Agreement. The failure of Fiserv or CFS to insist at any time or from time to time upon strict compliance with any terms of this Agreement shall not constitute or be considered a waiver by Fiserv or CFS of any of their respective rights hereunder.
  20. **Liability for Costs of Collection.** I authorize you to take any steps which you, in your sole discretion, determine to be necessary to complete or cancel a securities transaction or to minimize your losses, if any. I shall, at all times, be liable for the payment upon demand of any debit balance or other obligations owing in my Securities Account or other accounts which I have with you. As security for the repayment of any and all present or future indebtedness owed to you by me under this Agreement or otherwise, I grant you a continuing security interest and lien in, and a right of set-off with respect to, all securities or other property that are, now or in the future, held, carried, or maintained for any purpose in or through my Securities Account and, to the extent of my interest, any other present or future brokerage account with you in which I have an interest. I agree to reimburse you for all costs (including attorneys' fees), losses, or liabilities incurred by you in connection with the collection of any debit balance or unpaid deficiency in my Securities Account.
  21. **Account Purpose and Activity.** I agree to maintain funds in my Account for the purpose of investing in securities. If Fiserv or CFS determines that my use of the Account is inconsistent with investment purposes, I understand Fiserv or CFS may terminate my Account.

22. **Inactive Accounts.** I understand and agree that if I do not place a securities trade during any eighteen (18) month period, and there are no securities or monies held in my Securities Account, my Securities Account may be automatically closed and removed from your system. I will thereafter be required to re-establish a Securities Account prior to placing any further securities trades.
23. **Effectiveness.** I understand that this Agreement is not effective until approved by CFS in its sole discretion.
24. **Free Riding.** I understand and agree that I am opening a cash account and accordingly (A) full cash payment for each item purchased will be promptly made, unless funds sufficient therefore are already provided; (B) no sale is contemplated of any item before it is paid for as provided in the preceding clause; (C) each item sold will at the same time be owned by me and, unless already lodged in my account, will be promptly delivered thereto; and (D) full cash payment will be made promptly of any amount which may become due in order to meet necessary requests for additional deposits or mark to market with respect to any unissued security purchased or sold.
25. **Confirmations and Statements.** Confirmations of transactions and statements for my Securities Account and Settlement and Sweep Account(s) shall be binding upon me if I do not object, in writing, within ten (10) days after receipt by me. Confirmations, statements, notices or other communications including margin and maintenance calls delivered or mailed to the address given by me shall, until CFS receives notice in writing of a different address, be deemed to have been personally delivered to me whether actually received or not.
26. **Due Authorization.** I certify that I have the power and authority to establish this Securities Account and to enter into this Agreement. The foregoing authorizations relating to my Securities Account are valid and binding unless and until I notify CFS in writing otherwise.
27. **Modifications and Termination.** I understand and acknowledge that, in order to modify any term, authorization or instruction relating to my Securities Account, or to terminate my Securities Account, I must make a written request to CFS. I understand that I must allow ten (10) days from the date of my written request for any such modification or termination to be processed and implemented. I acknowledge that Fiserv and CFS reserve the right to modify or terminate my Securities Account and this Agreement at any time and for any reason upon notification to my address of record. I further acknowledge and agree that I will remain liable for any obligations resulting from transactions in my Securities Account initiated by me on or before the date of termination, and that my Margin Agreement shall remain in full force and effect following termination of this Agreement, unless separately terminated in accordance with the provisions thereof.
28. **Maintenance of Account Required.** I understand and agree that any change in ownership or cancellation of my Account will automatically result in the termination of my Account without prior notice to me.
29. **Release of Fiserv and CFS from Certain Liabilities.** I hereby release Fiserv and CFS from any and all losses, damages and costs for any action taken by them in good faith in accordance with the provisions of this Agreement. Fiserv and CFS also shall not be liable for loss or delay caused directly or indirectly by war, natural disaster, government restriction, exchange or market rulings, including, without limitation, delays in transmission or order, or other conditions or matters beyond their control.
30. **Indemnification.** I hereby indemnify and agree to hold Fiserv and CFS and their respective officers, employees, agents, successors and assigns harmless against any and all claims or liabilities by virtue of acting on my instructions as provided in this Agreement. This indemnity is unlimited and shall be binding upon myself and my heirs, successors and assigns.
31. **Payment for Order Flow.** Fiserv may from time to time receive payment for order flow. This compensation may be received in various manners, including but not limited to, direct cash payments on a per-share basis and rebates from various stock exchanges. Such payments assist in offsetting Fiserv's expenses and exchange charges attendant to order execution. Absent specific instructions from customers, it is Fiserv's policy to direct orders in an attempt to achieve the best execution on behalf of the customer. A number

of considerations are utilized in deciding the market, exchange, and/or market maker to which Fiserv will direct the order. The receipt of payment for order flow is not a determinative factor in the decision. Orders are exposed across exchanges and market centers for the purpose of obtaining price improvement. If price improvement is not obtained, the order is executed at the national best bid or best offer.

Fiserv's foremost objective is to obtain the best executions regardless of any compensation factor.

I understand that Fiserv Securities, Inc. or its agents will hold all securities kept in my account and that these securities will be protected by the Securities Investor Protection Corporation up to \$500,000 (including \$100,000 in cash). An independent insurance company provides the additional \$24.5 million in securities coverage, but includes no cash claims.

*Accounts carried by Fiserv Securities, Inc.*

# Cash Management Provisions

If I have elected the Cash Management Options in my Account Application, I understand that the following provisions will also apply to my Customer Agreement.

In consideration of you and Fiserv providing services for my account (including my introduction) to Fiserv by CFS, I agree as follows:

- 1. Facilities.** My "Securities Account" shall also include the following facilities, all of which shall be governed by the terms and conditions of this Customer Agreement and, as applicable, my Margin Agreement with Fiserv: (i) my sweep account ("Sweep Account") with CFS, (ii) the automatic investment of free credit balances in my Sweep Account in shares of the money market mutual fund that I selected in my Account Application ("Sweep Fund"), (iii) the automatic redemption of shares of the Sweep Fund for purposes of clearing and settling transactions in my Sweep Account, and (iv) the ability to make withdrawals from my Sweep Account via checkwriting and VISA® check card privileges.
- 2. Account Minimums.** Fiserv and CFS may establish, from time to time, minimum deposit requirements to open, and minimum balance requirements to maintain, my Account. I acknowledge having received written notification of the minimum deposit and balance requirements at the time I completed my Account Application, and understand that I will receive advance written notice of any future changes in such requirements. I also understand that Fiserv or CFS may terminate my Account if I allow the balance in the Account to fall below the minimum requirement.
- 3. Hold on Checks and Deposits.** I understand that when I remit a check for credit to my Account, Fiserv will place a hold on it and delay crediting funds to my Available Balance (as defined below) for up to seven (7) business days after the day the check is received, depending on the location of the financial institution on which the check is drawn. I understand that if such a hold is imposed, I may not effect withdrawals from my Account via checkwriting privileges and/or VISA check card privileges (or otherwise) with respect to the funds represented by the check being held. Funds represented by held checks may also be unavailable for settlement of securities transactions during the hold period. Longer hold periods may apply to returned items that are redeposited or checks drawn on a foreign institution.
- 4. Establishing the Sweep Fund; Investment of Free Credit Balances.** I understand that, if I have elected the Cash Management features in my application in connection with my Account, Fiserv will establish a money market account with the provider of the Sweep Fund. I hereby authorize Fiserv to promptly invest in shares of the Sweep Fund, at net asset value, any free credit balances in my Account resulting from, among other things, sales of securities, cash dividends, interest credits and cash deposits. I understand that such free credit balances will be automatically invested in shares of the Sweep Fund not later than the close of business on the next business day following the date on which the free credit balance appears in my Account; provided, however, that if Fiserv fails to cause shares of the Sweep Fund to be purchased in accordance with this Agreement, I agree that Fiserv's liability is limited to the actual amount of the dividends I would have earned had the shares been purchased on a timely basis. I understand that "free credit balance" means any cash that may be transferred out of my Sweep Account without giving rise to interest charges. This would not include, for example, the proceeds of sales in my Sweep Account that will be used to pay for pending securities transactions.
- 5. Settlement of Transactions.** If I have elected the Cash Management features in my application, I further authorize Fiserv to redeem, at net asset value, shares of the Sweep Fund in my Sweep Account for the purpose of clearing and settling any transactions effected by me through and in connection with my Sweep Account, including securities purchases and, if applicable, withdrawals from my Sweep Account via check and/or VISA check card. If the net asset value of the shares of the Sweep Fund in my Sweep Account is insufficient to settle any such Account transaction, and to the extent that there is sufficient margin credit available, I hereby request that Fiserv extend credit to me, subject to the Margin Agreement which I have executed with Fiserv, and apply such funds for settlement purposes. I understand and

acknowledge, however, that Fiserv reserves the right, in its sole discretion, not to extend such credit to me at any time and for any reason. I further agree to deliver to CFS's office in Hartford, Connecticut, sufficient collected funds to cover the amounts due on purchases of securities by the settlement date for payment for all securities purchased by my Securities Account (including commissions and fees) and that you may refuse to execute an order, or may cancel an order, if such funds are not available. I agree to deliver all properly endorsed securities which I have in my possession in good form prior to execution of the sell or liquidation order, and such securities must be received by you prior to the execution.

6. **Available Balance.** I understand that the "Available Balance" of my Sweep Account is the maximum amount I may withdraw via check and/or VISA check card. This limit will be calculated each business day and is an amount equal to the free credit balance of my Sweep Account (as defined in paragraph 3 above); plus the net asset value of my investment in the Sweep Fund, plus the amount of margin credit available to me under the Margin Agreement; minus the amount required to settle any pending securities purchases; minus the amount of any checks deposited on which a hold has been imposed; minus the amount of any checks written against my Sweep Account and any VISA drafts that have been authorized but not yet paid. I understand that all marginable assets in my Sweep Account will be subject to my Margin Agreement (see page 11).
7. **Checkwriting Account Agreement.** The payment of funds is authorized by the signature(s) appearing on the Application. Each signatory guarantees the genuineness of the other signatures.

UMB Bank, N.A. ("the Bank") is hereby appointed agent by the person(s) signing the Application ("the Depositor(s)") and, as agent, is authorized and directed, upon presentment of checks to the Bank, to transmit such checks to the Sweep Funds or its transfer agents as requests to redeem shares registered in the name of the Depositor(s) in the amounts of such checks for deposit in this checking account. Shares purchased by check or through Automated Clearing House (ACH) cannot be redeemed for seven (7) days. Checks written on these shares will be returned and marked "uncollected funds."

I acknowledge that checks written on my Brokerage Account are payable through the Bank. **However, my Account is not a personal checking account at the Bank and is not insured by the Federal Deposit Insurance Corporation.** I authorize the Bank to honor checks written against my Account without signature guarantee, and neither Fiserv, CFS or the Bank shall be liable for any loss or liability resulting from the absence of a signature guarantee or from acting on any of my instructions believed to be genuine. My checkwriting privileges are also subject to the following terms and provisions:

- Dishonor of Checks — Fiserv or CFS may instruct the Bank not to honor checks written against my Account upon revocation of my checkwriting privileges by either of them.
- Insufficient Funds — A check issued by me in excess of my Available Balance will not be honored, and I understand that I will be charged a fee for all checks returned unpaid.
- Stop Payment Orders — At my risk and upon request, Fiserv will accept a stop payment order with respect to a check. Such request must be in writing and addressed to either Fiserv or CFS. I understand that I will be charged a fee in connection with any such stop payment order. A stop payment order will not be deemed "accepted" until it is received by personnel at the Bank charged with processing such orders.

This checking arrangement is subject to the applicable terms and restrictions, including charges set forth in the current Prospectus for each Federated Securities Corp. ("Federated") mutual fund as to which the Depositor has arranged to redeem shares by checkwriting. The Bank is further authorized to effect redemptions to defray the Bank's charges relating to the checking arrangement. The Depositor(s) agrees that he/she shall be subject to the rules and regulations of the Bank pertaining to this checking arrangement as amended from time to time; that the Bank has the right not to honor checks which do not meet the Bank's normal standards for checks presented to it; that the Bank and Federated have the right to change, modify or terminate this checkwriting service at any time, and that the Bank shall be liable only for its own negligence.



8. **VISA Account Agreement.** I understand that the Bank's approval of my CFS VISA Gold check card is subject to verification and investigation. I authorize the Bank to obtain and release credit information in connection with the application and with respect to the processing of this application. In addition, I authorize fee redemption as applicable.

Applicant(s) hereby applies to the Bank for a CFS VISA Gold check card account as indicated.

If the application is accepted and a CFS card(s) is issued, the parties signing the Application will be deemed to be in agreement with the terms and conditions accompanying the card(s), by any agreement governing my Account, and by the Rules as amended and in effect from time to time. The applicant(s) in signing the Application(s) certifies the information given herein to be true and correct. The Application(s) authorizes the Bank to verify the credit, investment, and employment history of each person signing the Application and to answer questions about the issuer's experience with each person. We understand that the Bank will retain the Application whether or not it is approved.

Upon issuance of a CFS VISA Gold check card, I hereby authorize Fiserv to order liquidations of assets to be made so that card transactions are settled and the Bank receives the proceeds of such liquidations. I understand that the card(s) and account are made available solely for the purpose of enabling me to access the proceeds of my assets, and does not involve any extensions of credit. I acknowledge that Fiserv or CFS may instruct the Bank not to approve any additional VISA Gold check card transaction(s) upon revocation of my VISA Gold check card privileges by either of them. This authorization may be terminated by either party by direct written notification. I understand I will be responsible for the amount of any transactions authorized by me that may not have been debited from my Account as of the date of such termination.

9. **No Sweep Fund Confirmations.** I understand and acknowledge that I will not receive confirmations in connection with purchases and/or redemptions of shares of the Sweep Fund in connection with my Account, as provided in paragraphs 3 and 4 above. All such transactions will appear, if applicable, on my monthly Sweep or Securities Account statement.
10. **Sweep Fund Prospectus.** I acknowledge that I have received and carefully read the prospectus for the Sweep Fund and understand that all procedures relating to the entry, execution, processing and handling of purchase orders and redemption requests of shares of the Sweep Fund will be subject to the terms of the Sweep Fund's prospectus.

**An investment in the Sweep Fund is not a deposit with a bank and is not insured or guaranteed by the U.S. Government. Shares of the Sweep Fund are subject to investment risks, including the possible loss of the principal invested, and there can be no assurance that the Sweep Fund will be able to maintain a stable net asset value of \$1.00 per share.**

# SteadySAVE<sup>SM</sup> Provisions

If I have elected the **SteadySAVE<sup>SM</sup>** Option in my Account Application, I understand that the following provisions will also apply to my Customer Agreement.

1. **Account Transfers.** I understand that **SteadySAVE** is a regular, automatic transfer of funds from my bank, or designated financial institution, to my Securities Account, and that by selecting the **SteadySAVE** option on my Account Application, I agree to allow CFS to transfer funds, in the amount and on the date(s) I have specified, through an Automated Clearing House (ACH). I understand that I must check with my financial institution in advance to ensure it is capable of accepting Automated Clearing House (ACH) items. All banks are capable of accepting ACH items.
2. **Specifics Regarding My Custom Plan.**
  - (a) Minimum amount of each transfer: \$50.
  - (b) Frequency of transfers: weekly, monthly, or quarterly.
  - (c) Day of transfer: Transfers may be made on the same day of each time period (weekly, monthly or quarterly), such as the 15th of each month (or, if such date falls on a weekend or holiday, the next business day).
3. **Reporting Activity.** All activity will appear on my CFS statement. I will receive a statement for each month in which there is activity in my account. If there are any securities or assets in my account, I will receive a statement at least quarterly.
4. **Stopping a Transfer.** I understand that to stop a transfer, I must contact my CFS Investment Representative at least four business days prior to the next scheduled transfer date.
5. **Changing Existing Program Instructions.** To change my **SteadySAVE** instructions, or to discontinue the service, I understand that I must contact my CFS Investment Representative at least four business days prior to the next scheduled transfer date. Any change to my **SteadySAVE** plan that includes an update to the bank account number and/or bank routing transit number is subject to the ten business-day account validation process. The first **SteadySAVE** transfer will occur on the next scheduled transfer date following the end of the validation period.
6. **Other Important Information.**
  - (a) **Access to Funds.** Transferred funds will be credited to my account as of the date received and may earn interest or money market dividends according to the terms of my account. CFS reserves the right to establish a holding period at any time.
  - (b) **Restrictions on My Bank Account.** Should my bank or financial institution account become restricted for any reason (e.g., court order, tax levies, etc.), my contributions may be inactivated. I will be notified by CFS if my contributions become inactive due to any such restrictions.
  - (c) **Returned Items.**
    - (1) You reserve the right to charge a fee on rejected **SteadySAVE** transactions due to insufficient or uncollected funds in my designated account at my bank or financial institution.
    - (2) You reserve the right to discontinue the **SteadySAVE** service from my account if a pattern develops of rejected **SteadySAVE** transactions due to insufficient or uncollected funds in my designated account at my bank or financial institution. Prior notification is not required.
  - (d) **Reversals or Duplicate Entries.** Under certain circumstances, you may have to send a reversing or duplicate transfer entry in order to accomplish normal processing. I agree to allow you to process such entries, all of which will appear on my periodic statement.

# Margin Agreement

In consideration of Fiserv accepting one or more accounts on my behalf for the purchase, sale or carrying of securities, I agree to the terms and conditions set forth below. BY SIGNING THE ACCOMPANYING APPLICATION I ACKNOWLEDGE THAT SECURITIES MAY BE LOANED TO FISERV OR LOANED OUT TO OTHERS. THIS IS A BINDING CONTRACT. READ IT CAREFULLY BEFORE SIGNING THE ACCOMPANYING APPLICATION.

I represent that I am of full age, and am not an employee of any exchange, or any corporation of which any exchange owns a majority of the capital stock, or a member of any exchange or of a member firm or member corporation registered on any exchange or of a bank, trust company, insurance company or of any corporation, firm or individual engaged in the business of dealing either as broker or as principal, in securities, bills of exchange, acceptances or other forms of commercial paper, unless so indicated on the Account Application and my employer's written consent is attached hereto. I further represent that no one except me has an interest in the account and that I will notify Fiserv in writing of any change.

Margin trading is not for everyone. Margin clients should be certain they understand the operation of a margin account under various market conditions and should examine their investment objectives, financial resources and risk tolerance to determine whether margin trading is appropriate. I understand margin privileges involve the extension of credit by Fiserv to me, secured by the collateral in my Account and the amount borrowed will appear as a debit balance on which I will be charged interest at varying rates. The increased leverage which margin provides may heighten both risks and rewards.

1. All transactions shall be handled in accordance with and shall be subject to all then applicable Federal and State laws and rules and regulations promulgated thereunder, the constitution, rules, customs and usages of the applicable exchange, association, market or clearinghouse, and the customs and usages of those transacting business on such exchange, market or clearinghouse. This agreement shall be deemed modified to the extent necessary to conform with any changes in such laws, rules, regulations, constitutions, customs and usages and as modified shall remain in full force and effect.
2. Except as herein otherwise expressly provided, no provision of this agreement shall in any respect be waived, altered, modified or amended unless such waiver, alteration, modification or amendment be committed to in writing and signed by an officer of Fiserv.
3. All monies, securities, commodities or other property carried by Fiserv at any time in my Account (held either individually, jointly or otherwise) other than a Regulated Commodity Account, or which may at any time be in Fiserv's possession or under its control for any purpose shall be collateral subject to a general lien and security interest for the discharging of all my obligations to Fiserv, however and when-ever arising.
4. Whenever I am indebted to Fiserv or have a short position with Fiserv, any securities, commodities or other property carried by Fiserv in my Account may from time to time and without notice to me be pledged, repledged, hypothecated or rehypothecated by Fiserv separately or together with the property of others, either for more or less than the amount of my indebtedness to Fiserv without Fiserv retaining in its possession or under its control for delivery a like amount of similar property.
5. I agree to pay customary brokerage and commission charges. Debit balances of my Account shall be charged with interest at a rate as set by Fiserv not to exceed the higher of the maximum rates allowed by applicable Federal or State laws, which may vary from time to time as more specifically permitted by the applicable laws. Subject to the foregoing, changes in such rates may be made as Fiserv determines and I specifically consent to such changes without prior notice thereof.
6. All securities, other property and collateral deposited for the protection of my collateral and/or margin account may be held and used by Fiserv until I shall demand and become entitled to delivery thereof. Fiserv shall have a reasonable time after such demand to ship securities, other property or

collateral to me, and shall only be required to deliver securities, other property or collateral of the same kind and character as originally deposited.

7. At any time and from time to time, in Fiserv's discretion, Fiserv may without notice to me transfer or apply any of my monies or property between or within any of my accounts (other than Regulated Commodity Accounts unless separately agreed upon by me).

#### 8. Arbitration Disclosures

- **Arbitration is final and binding on the parties.**
  - **The parties are waiving their right to seek remedies in court, including the right to jury trial.**
  - **Pre-arbitration discovery is generally more limited than and different from court proceedings.**
  - **The arbitrators' award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of ruling by the arbitrators is strictly limited.**
  - **The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry. You and I agree that the following conditions apply to any and all controversies arising between the parties with respect to any account in which I have an interest:**
    - (a) **This Agreement constitutes a waiver of the right to seek a judicial forum unless such waiver would be void under the federal securities laws.**
    - (b) **All controversies which may arise between you, your agents or employees and me concerning any transactions or the construction, performance or breach of this or any other agreement between you and me, whether such transaction or agreement was entered into prior on or subsequent to the date hereof, shall be determined by arbitration held pursuant to the then current Constitution and Rules of the New York Stock Exchange, Inc., or the Code of Arbitration Procedure of the National Association of Securities Dealers, Inc., or the provisions of the arbitration facility provided by any other exchange of which you are a member and on which a transaction giving rise to such claim took place, as I may elect. Arbitration must be commenced by service upon the other of a written demand for arbitration or a written notice of intention to arbitrate, therein electing the arbitration tribunal. In the event I do not make such designation within five (5) days of such demand of notice, then I authorize you to do so on my behalf.**
  - **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 action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.**
9. **ACCOUNT CLAIMS SUBJECT TO ARBITRATION.** I AGREE THAT THE PRE-DISPUTE ARBITRATION CLAUSE CONTAINED IN THIS CUSTOMER AGREEMENT, WHICH I HAVE READ AND UNDERSTAND, IS APPLICABLE TO ANY CLAIMS MADE BY ME AGAINST FISERV AND/OR CFS WITH RESPECT TO MY ACCOUNT.
  10. **Limitations on Clearing Broker Obligations and Liability.** Until receipt from me of written notice to the contrary, Fiserv may accept instructions for my Securities Account from CFS without inquiry or investigation. Fiserv shall not be responsible or liable for any acts or omissions of CFS or its employees. I understand that as my clearing broker, Fiserv does not act as my investment counselor or solicit orders, that Fiserv will not advise me on any matters pertaining to the suitability of any order, or offer any opinion, judgment or other type of information pertaining to the nature, value, potential or suitability of any particular investment.

11. **Applicable Rules, Laws and Regulations.** All transactions in my Securities Account shall be subject to the house trading rules and policies, including margin lending limits and maintenance call requirements, established from time to time by Fiserv and/or CFS, and to the constitution, rules, regulations, customs and usages of the exchange, market or clearing house where the transactions are executed, and to all applicable Federal and State laws and regulations. This Agreement shall be deemed modified to the extent necessary to conform with any changes in such laws, rules, regulations, constitutions, customs and usages and, as modified, shall remain in full force and effect.
12. **Binding Agreement.** In consideration of Fiserv and CFS opening this Securities Account on my behalf, I agree to the terms and conditions contained in this Agreement and acknowledge that I continue to be bound by the terms and conditions contained in this Agreement and the Margin Agreement which I have reviewed. If any provision of this Agreement is held to be invalid, illegal, void or unenforceable, by reason of any law, rule, administrative order or judicial decision, such determination will not affect the validity of the remaining provisions of this Agreement. The failure of Fiserv or CFS to insist at any time or from time to time upon strict compliance with any terms of this Agreement shall not constitute or be considered a waiver by Fiserv or CFS of any of their respective rights hereunder.
13. **Liability for Costs of Collection.** I authorize you to take any steps which you, in your sole discretion, determine to be necessary to complete or cancel a securities transaction or to minimize your losses, if any. I shall, at all times, be liable for the payment upon demand of any debit balance or other obligations owing in my Securities Account or other accounts which I have with you. As security for the repayment of any and all present or future indebtedness owed to you by me under this Agreement or otherwise, I grant you a continuing security interest and lien in, and a right of set-off with respect to, all securities or other property that are, now or in the future, held, carried, or maintained for any purpose in or through my Securities Account and, to the extent of my interest, any other present or future brokerage account with you in which I have an interest. I agree to reimburse you for all costs (including attorneys' fees), losses, or liabilities incurred by you in connection with the collection of any debit balance or unpaid deficiency in my Securities Account.
14. Fiserv will not be responsible for delays in the transmission of orders due to breakdown or failure of transmission or communication facilities, or to any other cause or causes beyond Fiserv's reasonable control or anticipation.

All orders given by me for the purchase or sale of securities or other property, which may be listed on more than one exchange or market, may be executed on any exchange or market selected by Fiserv.

15. Upon the occurrence or determination of any of the following events, which are designated (a) through (f) herein, (a) **in the event that at any time should Fiserv for any reason whatsoever and at Fiserv's sole and absolute discretion deem it advisable to close out, terminate, revoke or cancel this account**, or (b) in the event that I am judicially declared incompetent, or (c) in the event of my death, (d) in the event that petition in bankruptcy or for the appointment of a receiver is filed by or against me, or (e) in the event that an attachment is levied against my account, or (f) in the event that the collateral deposited to protect my account be determined by Fiserv in Fiserv's absolute and uncontrolled discretion, and regardless of market quotations, to be inadequate to properly secure this account, Fiserv, in any of the foregoing events, is authorized to close out, terminate, revoke or cancel this account in whole or in part and in connection therewith Fiserv may sell any or all of the securities and commodities or any property which may be in Fiserv's possession, or which Fiserv may be carrying for me, or Fiserv may buy in any securities, commodities or other property of which my account may be short, or cancel any outstanding orders in order to close out my account in whole or in part or in order to close out any commitment made on my behalf. Such sale, purchase or cancellation may be made according to Fiserv's judgement and may be made, at Fiserv's discretion, on the exchange or other market where such business is then usually transacted or at public auction or a private sale, without advertising the same and without prior tender, demand or call of any kind upon me or upon my personal representatives and Fiserv may

purchase the whole or any part thereof free from any right of redemption, and I shall remain liable for any deficiency; it being understood that a prior tender, demand or call of any kind from Fiserv, or prior notice from Fiserv of the time and place of such sale or purchase shall not be considered a waiver of Fiserv's right to sell or buy any securities and/or commodities and/or other property held by Fiserv, or owed Fiserv by me, at any time as hereinbefore provided.

16. I will at all times maintain margins for said accounts, as required by Fiserv from time to time.
17. I undertake, at any time upon Fiserv's demand, to discharge my obligations to Fiserv, or, in the event of a closing of any of my accounts in whole or in part, to pay Fiserv the deficiency, if any.
18. In case of the sale of any security, commodity, or other property by Fiserv at my direction and Fiserv's inability to deliver the same to the purchaser by reason of my failure to supply Fiserv therewith, then and in such event, I authorize Fiserv, in Fiserv's discretion, to borrow or to buy in any security, commodity, or other property necessary to make delivery thereof, and I hereby agree to be responsible for any loss which Fiserv may sustain thereby and any premiums which Fiserv may be required to pay thereon, and for any loss which Fiserv may sustain by reason of Fiserv's inability to borrow or as a result of Fiserv's buy in of such security, commodity, or other property sold.
19. When placing with Fiserv any sell order for short account, I will designate it as such and hereby authorize Fiserv to mark such order as being "short," and when placing with Fiserv any order for long account, will designate it as such and hereby authorizes Fiserv to mark such orders as "long." Any sell order which I shall designate as long account as above provided, is for securities then owned by me and if such securities are not then deliverable by Fiserv from my account, the placing of such order shall constitute representation that I will deliver them forthwith.
20. In all transactions between Fiserv and me, I understand that Fiserv is acting as my broker, except when Fiserv discloses to me by Fiserv's formal confirmation or otherwise in writing that Fiserv is acting, with respect to a particular transaction as dealer for Fiserv's own account or as broker for some other person.
21. Reports of execution of orders and statement of my account shall be conclusive if not objected to in writing at once.
22. Communications may be sent to me, at the address indicated on the Account Application or at such other address as I may hereafter give Fiserv in writing, and all communications so sent, whether by mail, telegraph, messenger or otherwise, shall be deemed given me personally, whether actually received or not.
23. The provisions of this margin agreement shall in all respects be construed according to the rights and liabilities of the parties hereto and shall in all respects be governed by the laws of the Commonwealth of Pennsylvania and applicable Federal Laws.
24. The provisions of this agreement shall be continuous and shall cover individually and collectively all accounts which I may open or reopen with Fiserv, and shall inure to the benefit of Fiserv, its successors and assigns and shall be binding upon me, and/or my estate, executors, administrators and assigns.
25. This agreement shall continue until signed notice of termination, revocation or cancellation of the account is received by or from me, and the agreement shall continue effective as to any transactions entered into prior to receipt of notice of such termination, revocation or cancellation, provided, however, that until I have completely discharged any and all obligation owing to Fiserv, Fiserv will maintain this account in compliance with all rules and regulations including applicable margin requirements.

## Disclosure of Credit Terms on Transactions

### To: Fiserv Securities, Inc. ("Fiserv")

Securities and Exchange Commission Rule 10b-16 requires a broker/dealer that extends credit to a customer in connection with any security transaction to furnish the customer specific information describing the terms, conditions and methods pursuant to which interest charges are made to customers' accounts. The following information is provided to you in conformity with the requirements of the Rule.

Fiserv will charge interest on the daily debit balance in any margin account where credit is extended as follows:

<b>Debit Balance</b>	<b>Interest Rate</b>
\$1 to \$25,000	2% above broker call rate
\$25,001 to \$50,000	1% above broker call rate
\$50,001 and over	1/2% above broker call rate

The broker call rate is the interest rate which banks charge brokerage firms for the financing of margin accounts and inventory positions.

I understand the annual rate of interest, including any surcharge thereon, will not be more than five (5) percentage points above the Federal Reserve Discount Rate. Any change in the Discount Rate and/or surcharge may result in an adjustment to the annual rate of interest charged to my margin account. Such an adjustment may be made at the discretion of Fiserv without prior notice to me.

The interest charged to my margin account will be determined by multiplying the daily debit balance in my margin account by the rate of interest in effect at that time. Any free credit balances owed to me will be applied to the debit balance in my margin account to arrive at my daily debit balance.

As disclosed in paragraph 3 of this margin account agreement, as signed by me, any security or other property held as collateral for credit extended to me is subject to a general lien and security interest for the discharge of my obligations to Fiserv. In addition, there are certain house rules which require minimum account equity based upon the class of security or securities held in my margin account. In the event the equity in my account falls below these house requirements, I will be called on for additional cash or collateral to bring my equity in line with these requirements. There may be times when Fiserv is extending credit on particular securities, but due to market or other conditions Fiserv may feel it necessary to call on me for sufficient cash or collateral in order to make that security fully paid for. Fiserv may decline to extend credit on certain securities because of price, market or other conditions. Short accounts will be "marked to the market" weekly. If a security which you have sold short (or short against the box) appreciates in market value, the margin account will be debited and the short account will be credited. If the security depreciates in market value, the margin account will be credited and the short account will be debited.

Failure to meet margin calls could result in liquidation of my account.

### Interest Computation

Fiserv computes interest on debit balances as follows:

$$\begin{array}{r} \text{Average} \\ \text{outstanding} \\ \text{debit balance} \end{array} \times \begin{array}{r} \text{Applicable} \\ \text{interest} \\ \text{rate} \end{array} \times \frac{\text{number of days with net debit balance}}{360}$$

Interest is charged monthly and will appear on my monthly account statement.

**IMPORTANT LEGAL DOCUMENT**  
**Please read and retain for your records.**

Please review your account statement for the accuracy of such charges. If you should have any questions please contact a CIGNA Financial Services Investment Representative.



**CIGNA Financial Services, Inc.**

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