

## First Citizens Investor Services Customer Agreement

1. **General.** The Customer(s) signing this Agreement shall be referred to individually or collectively as “I,” “me,” and “my,” and FIRST CITIZENS INVESTOR SERVICES, INC. shall be referred to as “you” or “your.” I represent that I have the required legal capacity, and am fully authorized, to enter into this Agreement with you, and that I am the owner of all assets placed in my account. I agree to pay you fees and charges at your standard rates charged, as may be amended from time to time pursuant to Section 15. All transactions will be done only on my order or the order of my legally or properly designated authorized representative, except as described in paragraph 7. I understand that I am responsible for transmission of instructions to you and that I bear the risk of loss arising from the method of transmission that I use in the event of transmission errors, misunderstandings, impersonations, transmission by unauthorized persons, or forgery. I agree to release and indemnify you, your affiliates, employees and directors from any and all liability arising from the execution of transactions based on such instructions except if your gross negligence caused the transmission error.
2. **Termination.** I may terminate this Agreement at any time by delivering notice to you, and you may terminate it at any time by delivering written notice to me. This Agreement does not automatically terminate, in whole or in part, upon my death, disability, or incompetence, except as provided by applicable law. Termination will result in the cancellation of my account and all other features or privileges. I understand that I remain responsible for all charges, debit items or other transactions initiated or authorized by me (or my legally or properly designated authorized representative), whether arising before or after termination.
3. **Advice Disclaimer.** I acknowledge that you do not provide any legal, tax or accounting advice. I understand that I should consult my own tax advisor regarding tax consequences with respect to transactions in or for my account. In the case of an unsolicited agency transaction, I understand that you provide no investment advice, nor do you give advice or offer any opinion with respect to the suitability of any security or order.
4. **Clearing Broker.** I acknowledge that I have been informed that you have entered into a clearing agreement with PERSHING, which specifies the functions and responsibilities of you and PERSHING with respect to certain matters affecting my account, and that a description of that agreement is available upon my written request.
5. **Monitoring of Conversations and Activity.** I understand and agree that you may make an audio record of any conversation with me, but shall not be required to do so or to retain any audio record. I also understand that any electronic communication will be maintained and may be monitored as well.
6. **Indebtedness; Security Interest.** In the event I become indebted to you in the course of operation of my account, I agree that I will repay such indebtedness upon demand. Account assets are subject to a lien for the discharge of any indebtedness to you. I agree that, if after demand I fail to pay the indebtedness, you may close my account without notice and liquidate the assets in my account in an amount sufficient to pay my indebtedness, and I will reimburse you for any and all costs, losses or liabilities you incur, including reasonable attorney’s fees. You will charge me interest in accordance with your usual custom on debit balances in my account.
7. **Settlement.** I agree, when placing sell orders, to designate whether each order is from a short position or a long position, and authorize you to mark each order accordingly. If you do not already hold securities designated for long accounts when the order is placed, I agree to deliver such securities in good form to you on or before the settlement date for the order. In the case of non-delivery by the settlement date, or if you are unable to settle any other transaction by reason of my failure to make payment or timely deliver securities in good form, I authorize you to take all steps necessary to complete the transaction, and I will reimburse you for all costs, losses or liabilities you incur.
  - (1) I will not buy or sell any securities of a corporation of which I am a director, executive officer, or 10% shareholder, or sell any securities subject to restrictions on resale (by law, contract or legend), through my account without notice to and approval by you.
  - (2) I understand that you do not promote a day trading strategy, and I agree not to use my account for day trading.
  - (3) I understand that all open orders may be reviewed after 30 days. In the event that you are unable to confirm with me that the order is still good, you may, at your discretion, cancel it.
8. **Agent.** I appoint you as my agent for the purpose of carrying out my instructions in accordance with the terms and conditions of this Agreement. To carry out your duties, you are authorized to open or close brokerage accounts, place and withdraw orders, provide information to third parties, receive copies of confirmations and statements of account and take such other steps as are reasonable to carry out my instructions. You may refuse to execute any order for any reason. You shall not be responsible for errors or delays in transmission of my instructions.
9. **Extraordinary Events.** You shall not be liable for any loss or delay caused directly or indirectly by war, civil disturbance, natural disaster, government restrictions, exchange or market rulings, suspension of trading, strikes, mail delays, telecommunications and data processing failures, equipment failures, or other conditions beyond your control, including but not limited to market volatility or trading volumes.
10. **Governing Law; Applicable Rules and Regulations.** I agree that this Agreement shall be governed by and interpreted in accordance with the laws (excluding choice of law rules) of the state of North Carolina. All account transactions shall be subject to, and this Agreement shall be deemed modified to the extent necessary to comply with, the constitution, rules, regulations, requirements, practices, customs and interpretations of any exchange, market, or clearing-house where such transactions are executed and to all applicable laws, rules and regulations (including rules of self-regulatory organizations).
11. **This agreement contains a predispute arbitration clause. By signing an arbitration agreement the parties agree as follows:**

**The parties agree that all controversies which may arise under this agreement, or any other relationship between the parties, shall be resolved by binding arbitration, except as provided by the rules of the arbitration forum in which a claim is filed. FINRA Dispute Resolution, Inc. will arbitrate any dispute under this agreement according to its rules, except that the American Arbitration Association will arbitrate under its rules any disputes related to subject matter not eligible for arbitration by FINRA Dispute Resolution, Inc.**

- (1) All parties to this agreement are giving up the right to sue each other in court, including the right to trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- (2) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- (3) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- (4) 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.
- (5) The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.
- (6) 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.
- (7) The rules of the arbitration forum in which the claim is filed, and any amendments, thereto, shall be incorporated in this agreement.

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: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer 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 agreement except to the extent stated herein.

12. **Order Flow.** I UNDERSTAND AND AGREE THAT YOU DO NOT RECEIVE COMPENSATION FOR DIRECTING ORDER FLOW IN EQUITY SECURITIES. I HAVE BEEN DIRECTED TO THE TERMS AND CONDITIONS SECTION OF MY BROKERAGE ACCOUNT STATEMENT FOR A DESCRIPTION OF PERSHING'S PAYMENT FOR ORDER FLOW PRACTICES. I ALSO UNDERSTAND THAT, IN THE ABSENCE OF SPECIFIC INSTRUCTIONS FROM ME, PERSHING MAKES ALL DECISIONS ABOUT ROUTING OF CUSTOMER ORDERS.

13. **Amendments.** I agree that you shall have the right to amend this Agreement by modifying or rescinding any existing provisions or by adding any new provisions. You may mail a written notice of the modification or change to me at my physical address of record, or email a notice of the modification or change to me at my email address of record. Such notice of the amendment will include the effective date of the modification or change. No such amendment shall become effective prior to 30 days from the date of such notice unless required or otherwise permitted by law or regulation. The use of my account after the effective date of the amendment shall constitute my acknowledgement and agreement to be bound thereby.

14. **Joint Accounts.** If my account is a joint account, each joint account holder has full authority to buy and sell assets (including short sales and margin transactions); to receive account demands, notices, confirmations, reports, statements and other communications; to receive and dispose of account assets, even if such deliveries of securities or payments of cash shall be paid to one or more joint account holders personally, and otherwise deal with and through the account on the instruction of only one joint account holder. You shall have no duty to inquire into any instructions received from a joint account holder, but you may, in your sole discretion, require the joinder of other account holders before taking any action requested by one joint account holder, and release assets in the names of all joint account holders. If conflicting instructions are received from joint account holders, you may do any of the following: (a) choose which instructions to follow and which to disregard; (b) suspend all activity in the account until written instructions signed by all account holders is received; (c) close the account and deliver all assets, net of debits or liabilities, to the address of record; and/or (d) take other appropriate legal action. I agree to indemnify you and hold you harmless from any damage or cost you incur as a result of receiving conflicting instructions.

Joint account holders' liability to you shall be joint and several. By designating an account as "Joint Tenants w/Right of Survivorship," the joint account holders created an estate as joint tenants with *rights of survivorship, and not as tenants in common*. The survivor shall give you immediate notice upon the death of the account holders.

15. **Disclosure of Account Information to Third Parties.** I acknowledge receipt of a copy of your Privacy Statement. I understand that, unless I object in writing, you may disclose my name, address and securities position to issuers of securities so that I can receive important information about the securities.

I understand if I believe you have incorrectly reported information about me or my account to a credit bureau, I will notify you promptly. My notice to you will be in writing and include my complete name, current address, Social Security Number, telephone number, account number, the affiliate company I believe incorrectly reported the information, the specific item of dispute and the reason I believe the information reported is inaccurate.

I will send my notice to you by separate correspondence addressed to: First Citizens Investor Services, Inc., Attn: Compliance Dept., P.O. Box 27131, Raleigh, NC 27611-7131. You will promptly investigate and make any necessary corrections to your records. I understand that, except to the extent required by applicable law, the Fair Credit Reporting Act does not apply to businesses or business or commercial transactions.

16. **Online Access.** I UNDERSTAND PERSHING'S ONLINE AGREEMENT, WHICH MAY INCLUDE PERIODIC UPDATES AND DISCLAIMERS, IS ACCESSIBLE THROUGH PERSHING'S WEBSITE. I UNDERSTAND THAT THIS AGREEMENT SHOULD BE READ PRIOR TO ACCESSING, ENTERING OR UTILIZING SECURITIES AND/OR BROKERAGE ACCOUNT INFORMATION.

17. **Customer Identity.** Important Information About Your Identity and Federal law: I understand that the USA Patriot Act requires you to verify the identity of new customers (including beneficial owners for entity accounts), to maintain customer identity records, and verify that a customer is not on the Federal government's list of known or suspected terrorists, terrorist organizations, or other sanctions lists. I understand and agree that you will use information I provide to verify my identity and comply with Federal anti-terrorism and anti-money

laundering laws. When you open my account, you will ask me for my name, address, date of birth, and other information that will allow you to identify me. You will ask to see my driver's license or other identifying documents.

18. **Notices.** You may send notices and other communications to me at the current address (including email address) on file with you, and all communications so sent, whether by mail, electronic communication, or otherwise, shall be deemed given to me personally when delivered, whether or not actually received. You also may contact me by telephone at any of the telephone numbers shown on the first page of the account application. Any communication sent to me by U.S. mail will be considered delivered three (3) days after it is deposited into the U.S. mail, postage prepaid, addressed to me at my current mailing address in your records. I will notify you promptly of any change in addresses (including email address) or other account information. My notices to you will be effective upon actual receipt by you, provided I must give you a reasonable opportunity to act upon such notice.

19. **Electronic Delivery.** I consent and agree to accept and receive all disclosures and communication related to the account (the "Documents") solely in electronic format and not paper format, including notification that the Documents are available online for my retrieval (the "Service"). For purposes of this section, "I" means the account owner(s) and/or authorized user(s) of the account. "Authorized user" means a person that I have authorized with full access to my account and has been granted a user ID. By accepting electronic delivery of the Documents, I am agreeing to the electronic delivery of all notices, disclosures, and other information relating to my account(s) that are communicated with or within the Documents.

I will be notified by electronic mail (e-mail) when the Documents are available to be viewed online. The e-mail notification(s) will be sent to the e-mail address that I established when registering with this service. I agree to keep my email address and other contact information up-to-date by calling 1-800-229-0205 in the event there is a change in such information. In the event of an e-mail notification failure as defined by Pershing, Pershing will terminate this arrangement and I will revert to receiving paper documents until such time as I re-enroll.

By accepting this Agreement, I affirm that I have a valid e-mail address on record with you, have access to the internet, and am at least 18 years of age. I acknowledge that to access and retain copies of electronic disclosures and communications my system (hardware and software) must meet certain requirements. To access the Documents electronically I need a personal computer or mobile device with software enabling access to the Internet and the ability to view, print and electronically store PDF documents, a compatible operating system, an Internet connection and a compatible version of a secure web browser. I also affirm that I have installed Adobe Acrobat Reader version 4.0 or higher to view the Documents. I agree that electronic delivery of the Documents is deemed accepted, regardless of whether a particular document is accessed or viewed. I may print or save a copy of the Documents at any time and acknowledge that I must have a connected printer and/or sufficient space on my hard-drive or USB storage device to do so.

My consent to accept electronic delivery of the Documents is effective until revoked by Pershing, you, or myself. I may revoke my consent and resume receiving paper Documents by changing my delivery preferences online. I may also contact you directly for assistance. I acknowledge that there are no service fees for withdrawing my consent and understand that my revocation of consent will not be effective until you have had a reasonable time to process such request. I further acknowledge that by withdrawing my consent and receiving the Documents in paper format I may incur a fee for delivery.

I expressly agree and acknowledge that my use of the Service is at my sole risk. None of Pershing, you, nor your respective directors, officers, employees, agents, contractors, affiliates, information providers or services warrant that the website service will be uninterrupted or error free. I acknowledge that Pershing does not warrant the timeliness, sequence, accuracy, completeness, reliability, or content of any information with respect to accessing electronic information. I acknowledge that the Service is provided on an "as is", "as available" basis and without warranties including, without limitation, those of merchantability, fitness for a particular purpose or non-infringement other than those warranties which are implied by and incapable of exclusion, restriction, or modification under the laws, rules and regulations applicable to this service.

I am responsible for maintaining the confidentiality of my user ID and password and for restricting access to my computer, and I agree to accept responsibility for all activities that occur under my user ID or password.

I agree to abide by the Pershing terms and conditions as they may be amended from time to time; amended terms will be posted on the Pershing's website. My continued use of the site will constitute my acceptance of the then-current terms and conditions.

20. **Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:
- An individual who is a U.S. citizen or U.S. resident alien,
  - A partnership, corporation, company or association created or organized in the United States or under the laws of the United States,
  - An estate (other than a foreign estate), or
  - A domestic trust (as defined in Regulations section 301.7701-7)

21. **Sweep Options.** I agree that any sweep option selected by me on the application may be changed, including changes between money market funds and bank deposit products, with prior notification to me.

22. **Complaints.** I acknowledge that any account complaints should be made to:

FIRST CITIZENS INVESTOR SERVICES, INC., P.O. Box 27131, Raleigh, NC 27611-7131, Attn: Compliance Dept., 800.229.0205; Fax: 919.716.2230.

23. **Trusted Contact Persons.** If I elect to provide Trusted Contact Information to you, you are authorized to communicate, verbally and in writing, with the Trust Contact Person(s) named on the applicable Trusted Contact Authorization Form, or by such other means as I may provide such information to you. I understand that any communication with the Trusted Contact Person(s) may include information about any of the account owners and my account.

I understand that you may contact the Trusted Contact Person(s) for the following reasons:

- If there are questions or concerns about my whereabouts or health status;
- If you suspect that I may be a victim of fraud or financial exploitation;

- If you suspect that I might no longer be able to handle my financial affairs;
- To confirm the identity of any legal guardian, executor, trustee, authorized trader, or holder of a power of attorney;
- If you have any other concerns or are unable to contact me about my account.

I understand that: 1) I may provide you with multiple Trusted Contact Persons; 2) you are not required to get in touch with the Trusted Contact Person(s); 3) the Trusted Contact Person(s) are not authorized to make any investment decisions or transact any business with you on my behalf; 4) I may withdraw or change my Trusted Contact Persons by notifying you in writing at 100 East Tryon Road, DAC 19, Operations Department, Raleigh, NC 27603; and 5) you are released and discharged from all claims, causes of action, damages, losses, expenses, costs and liabilities of any kind that may arise out of, relate to, or are in connection with the release of, or failure to release, personal and/or account information to the Trusted Contact Person(s).

24. **Entity Accounts.** If the account is owned by a legal entity, the information provided on the application related to beneficial ownership (legal entity's owner(s) and controlling person) has been provided by an individual authorized by the account holder to open the account who has certified, by signing the FCIS Acknowledgement and Attestation Form, that the information is accurate and complete to the best of his or her knowledge.
25. **Assignment.** I may not assign this Agreement to any other party. You may assign this Agreement without my consent, and you may also assign or delegate certain rights and responsibilities under this Agreement to independent contractors or third parties.
26. **FCIS Client Disclosure Acknowledgement and Attestation Form.** I agree that by signing the FCIS Client Disclosure Acknowledgement and Attestation Form, I agree to the terms and conditions set forth in this Agreement. The terms and conditions set forth in the FCIS Client Disclosure Acknowledgement and Attestation Form are hereby incorporated by reference.

## First Citizens Investor Services Cash Sweep Options

Fund Name	Symbol	Manager Name	Initial Amount to Open	Notes
FEDERATED CAPITAL RESERVES	FCR	FEDERATED	\$500.00	Invests primarily in short-term, high-quality, fixed-income securities issued by banks, corporations and the U.S. government, rated in one of the two highest short-term categories or of comparable quality.
FEDERATED MUNICIPAL OBLIGATIONS FUND (CASH SERIES)	FMSC	FEDERATED	\$0.01	Pursues current income exempt from federal regular income tax, consistent with stability of principal.
FEDERATED VA MUNI CASH SERIES	FVAC	FEDERATED	\$500.00	Pursues current income exempt from federal regular income tax and Virginia state income tax, consistent with stability of principal.
FEDERATED PRIME CASH OBLIG CAP	PCOC	FEDERATED	\$500,000.00	Invests primarily in short-term, high-quality, fixed-income securities issued by banks, corporations and the U.S. government, rated in the highest short-term category or of comparable quality.
FEDERATED PRIME CASH OBLIG SVC	PCOS	FEDERATED	\$100,000.00	Invests primarily in short-term, high-quality, fixed-income securities issued by banks, corporations and the U.S. government, rated in the highest short-term category or of comparable quality.
PERSHING GOVERNMENT ACCOUNT	PGR	FEDERATED	\$0.01	Invests primarily in obligations of the U.S. government, its agencies, adjustable rate obligations, and repurchase agreements.
DREYFUS GOVT CASH MNGT INV SH	DGMM	DREYFUS	\$0.01	Invests in securities issued or guaranteed by the U.S. government or its agencies, and repurchase agreements.
FEDERATED GOVERNMENT OBLIGATIONS SERVICE SHARES	GOSM GOSMS	FEDERATED	\$0.01	Seeks current income consistent with stability of principal by investing in a portfolio of U.S. Treasury and government securities.
LIQUID INSURED DEPOSITS FLAT RATE	RFI RFIM RFIMS	REICH & TANG	\$0.01	Flat rate FDIC insured bank deposit program that aggregates deposits over multiple participating banks to provide FDIC coverage up to \$2.5 million.
LIQUID INSURED DEPOSITS TIERED – <b>Default Option</b>	RIDD LIDD-R	LIDS CAPITAL	\$0.01	Default sweep account option. Tiered rate FDIC insured bank deposit program that aggregates deposits over multiple participating banks to provide FDIC coverage up to \$2.5 million.

If you opt to hold proceeds and wish to utilize the sweep feature, please enter your sweep option fund name and symbol in Section VI of the Account Application and Customer Agreement.

Investments in securities, annuities and insurance are not insured by the FDIC or any federal government agency; may lose value; are not a deposit or other obligation of, or guaranteed by, any bank or bank affiliate; and are subject to investment risks, including possible loss of the principal amount invested. Brokerage and some investment advisory services are offered through First Citizens Investor Services, Inc. Member FINRA/SIPC. First Citizens Asset Management, Inc. provides investment advisory services.

First Citizens Investor Services, Inc. 100 E. Tryon Road, DAC19, Raleigh, NC 27603 (800) 229-0205

# FACTS

# WHAT DOES FIRST CITIZENS BANCSHARES, INC. DO WITH YOUR PERSONAL INFORMATION?

## Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

## What?

The types of personal information we collect and share depend on the products or services you have with us. This information can include:

- Social Security number
- Credit history
- Account balances
- Credit scores
- Income
- Medical information

## How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons First Citizens BancShares, Inc. chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does First Citizens BancShares, Inc. share?	Can you limit this sharing?
For our everyday business purposes — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes — to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes — information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes — information about your creditworthiness	Yes	Yes
For our affiliates to market to you	Yes	Yes
For non-affiliates to market to you	No	We don't share

## To limit our sharing

Customers of First-Citizens Bank & Trust Company or Neuse Title Services, Inc.:  
 Call us toll free at 1.888.FC DIRECT (1.888.323.4732) daily from 7:00a.m. to 11:00p.m. Eastern time.

Customers of First Citizens Investor Services, Inc.:  
 Call us toll free at 1.800.229.0205.

Please note: If you are a new customer, we can begin sharing your information 30 days from the date we sent this notice. When you are no longer our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.

## Questions?

Call us toll free at 1.888.FC DIRECT (1.888.323.4732) daily from 7:00a.m. to 11:00p.m. Eastern time. Or send us an email through our websites. Please indicate "privacy" as the subject of your communication.

<b>Who we are</b>	
<b>Who is providing this notice?</b>	First Citizens BancShares, Inc. and affiliates, including our financial service providers, banking, insurance, and securities affiliates.

<b>What we do</b>	
<b>How does the First Citizens BancShares, Inc. group of companies protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. Only people who have a legitimate business reason to do so in connection with their job responsibilities are authorized to access customer information.
<b>How does the First Citizens BancShares, Inc. group of companies collect my personal information?</b>	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>● Apply for a loan</li> <li>● Use your credit or debit card</li> <li>● Make deposits or withdrawals from your account</li> <li>● Provide account information</li> <li>● Give us your income information</li> </ul> <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
<b>Why can't I limit all sharing?</b>	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> <li>● Sharing for affiliates' everyday business purposes-information about your creditworthiness</li> <li>● Affiliates from using your information to market to you</li> <li>● Sharing for non-affiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.</p>
<b>What happens when I limit sharing for an account I hold jointly with someone else?</b>	Your choices will apply to everyone on your account – unless you tell us otherwise.

<b>Definitions</b>	
<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and nonfinancial companies. <i>The First Citizens BancShares, Inc. group of companies are affiliates of each other and are financial services companies that include a bank (First-Citizens Bank &amp; Trust Company), a securities broker-dealer (First Citizens Investor Services, Inc. ), a registered investment advisor (First Citizens Asset Management, Inc.), and a title insurance agency (Neuse Title Services, Inc.).</i>
<b>Non-affiliates</b>	Companies not related by common ownership or control. They can be financial and non-financial companies. <i>The First Citizens BancShares, Inc. group of companies does not share with non-affiliates so they can market to you.</i>
<b>Joint marketing</b>	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <i>Our joint marketing partners include companies such as insurance companies and financial product or service marketing companies.</i>

<b>Other important information</b>	
<p>If you are a California resident, we will not disclose information about you to nonaffiliated third parties except as permitted by applicable California law. To the extent California privacy laws apply to us, we will also limit our sharing of information about you with our affiliates.</p> <p>If you are a Vermont resident, we will not share information about you, other than transaction and experience information, with our affiliates for any purpose, nor will we share any information about you with our affiliates for marketing purposes.</p>	



# Commission and Fee Schedules

## Self-Directed Investing By First Citizens

The Online Commission and Fee Schedule is applicable only for self-directed online trading. Additional fees will apply for call center/trade desk assisted trading.

<b>Stocks &amp; ETFs*</b>	
Self-directed Online Trading	<b>\$0</b>
Over-the Counter (OTC) equities**	<b>\$6.95</b>
Call Center Assisted	<b>\$40 flat fee Over 1,000 shs + \$0.03 per share</b>
Paper Communication (statements, confirmations, notifications) Subscription Fee (per month) *Effective 01/01/2024	\$5
Paper Tax Document Fee* *Paper Tax Document Fee not charged if account is charged Paper Communication Subscription Fee	\$10
Paper Statement Fee (discontinuing 12/31/23)	\$5 / statement
Paper Confirmation Fee (discontinuing 12/31/23)	\$5 / confirm
Paper Copies or Year End Account Report	\$5 / copy
* Stocks of American companies traded on the various stock exchanges. Excludes shares priced less than \$3.00 or not trading on an exchange. ** Standard online \$0 commission does not apply to over-the-counter (OTC) equities. Opening buy transactions of equities traded on the Pink Sheets or Bulletin Board or not eligible to be purchased online.	

<b>Options</b>	
Self-direct Options Trading, 1 Contract and Over (minimum commission charge \$31.95)	\$29.95 + \$2.00
Call Center Assisted, 1 Contract and Over (minimum commission charge \$42.00)	\$40 + \$2.00 per contract

<b>Mutual Funds</b>	
No-load Funds	\$25 transaction fee per security
Load Mutual funds are charged as indicated in the prospectus. Minimum Mutual fund purchase: \$50	

<b>Fixed Income (Please contact our Trading Desk at 1.800.229.0205 option 1 for assistance)</b>	
US Government, Municipal, Corporate, UITs and Zero-coupon Bonds: Auction and Agency Transactions	\$50 per issue
Secondary transactions	Fee charged is a factor of the coupon, size of the order, credit quality, maturity date, other features of each issue, and is included in the price per bond.

<b>Margin Accounts</b>	
Debit Balance	Base Lending Rate* plus
Over \$50,000	0.75%
\$30,000 - \$49,999	1.50%
\$10,000 - \$29,999	2.00%
Under \$9,999	2.75%
*For the current Base Lending Rate contact our Trading Desk at 1.800.229.0205 option 1 for assistance.	



<b>Miscellaneous Fees</b>		
Non-Activity Fee (based on calendar year January through December):	If account value is less than \$99,999 If account value is more than \$100,000	\$50 \$0
IRA Accounts Annual Custodian Fee (Traditional IRA, Roth IRA):	If account value is less than \$99,999 If account value is more than \$100,000	\$50 \$0
IRA, Roth Account Termination Fee		\$95
Wire Fee		\$20
Returned Check Fee		\$30
Stop Payment Check Fee		\$10
ACH Return Charge		\$30
Voided Check Error		\$30
Uncollected Funds		\$30
Copy of Check Fee		\$2.50
Weekday Overnight Fee		\$12
Saturday Overnight Fee		\$18
Registered Mail		\$10
General Research Fee (per item)		\$25
Cost Basis Research Fee (basic research up to 10 items)		\$25
Cost Basis Research Fee (complex research)		negotiated
Mandatory Reverse Splits		\$20
Reorganization – Voluntary Tender Fee (per item)		\$20
Margin/Cash Trade Extension		\$20
Outgoing Transfer Fee		\$100
Foreign Securities Surcharge		\$75
Foreign Fixed Income Securities Clearance		\$50
Foreign Securities Safekeeping (per position per month)		\$5
Direct Registration Fee		\$10
Direct Registration into Custodian		pass thru
Legal Transfer/Accommodation Transfer/Restricted Stock		\$135
Transfer and Ship of Securities and Bonds (if eligible for transfer & ship)		\$60
Securities Safekeeping Charge (per position per month)		\$10
Special Products Held In Retirement Account Fee (annual per position)		\$35
Unregistered Special Product Held in a Retirement Account (annual per position)		\$125
Alternative Annual Fee – Registered		\$35
Alternative Annual Fee – Unregistered		\$125

This Fee Schedule only applies to Self-Directed Investing Accounts. Investment accounts opened as part of a financial plan with a First Citizens Investment Services Consultant may be subject to different fee schedules. Contact your First Citizens Financial Consultant for details.

The above fees are First Citizens Investor Services fees and do not reflect other standard nominal charges levied by the securities industry. All rates, fees and commissions are subject to change without notice.

Investments in securities, annuities and insurance are not insured by the FDIC or any federal government agency; may lose value; are not a deposit or other obligation of, or guaranteed by, any bank or bank affiliate; and are subject to investment risks, including possible loss of the principal amount invested. Brokerage and some investment advisory services are offered through First Citizens Investor Services, Inc. Member FINRA/SIPC. First Citizens Asset Management, Inc. provides investment advisory services.

First Citizens Investor Services, Inc. 100 E. Tryon Road, DAC19, Raleigh, NC 27603 (800) 229-0205

## Financial Profile Terms and Definitions

### Investment Objective

- Income – Primary concern is current dependable, periodic stream of income. Long term growth is of little or no concern.
- Growth – Primary concern is long term growth of assets. Income is of little or no concern.
- Growth & Income – Primary concern is a combination of growth of assets along with current income.
- Aggressive Income – Primary concern is current high income and willing to accept dramatic volatility without regard for generation of the potential growth of capital.
- Aggressive Growth - Primary concern is a combination of the aggressive income and the aggressive growth objectives.
- Aggressive – Primary concern is long or short term performance of assets. Willing to accept dramatic principal volatility and risk.

### Investment Risk Tolerance

- Low – Willing to accept low risk to initial principal, including low volatility, to seek a modest level of portfolio returns.
- Moderate – Willing to accept moderate risk to initial principal and tolerate some volatility to seek higher returns.
- High – Willing to accept high risk to initial principal, including high volatility, to seek high returns.
- Speculation – Willing to accept maximum risk to initial principal, including extreme volatility, to aggressively seek maximum returns.

**Liquidity Needs** – Investments in this account without experiencing significant loss of value from incurring penalties/significant costs or the lack of a ready market.

- Low (not important)
- Medium (somewhat important)
- High (very important)

**Annual Income** includes income from sources such as employment, alimony, social security, investment income, etc.

**Net Worth** is the value of your assets minus your liabilities. For purposes of this application, assets include stocks, bonds, mutual funds, other securities, bank accounts, and other personal property. Do not include your primary residence among your assets. For liabilities, include any outstanding loans, credit card balances, taxes, etc. Do not include your mortgage.

**Liquid Net Worth** is your net worth minus assets that cannot be converted quickly and easily into cash, such as real estate, business equity, personal property, automobiles, expected inheritances, assets earmarked for other purposes, and investments or accounts subject to penalties if they were sold or if assets were withdrawn from them.



## Customer Disclosures

### Business Continuity Plan Disclosure and Information about SIPC

First Citizens Investor Services, Inc. maintains a business continuity plan, including alternate locations to address interruptions to our normal course of business. This plan is reviewed on at least an annual basis and is updated as necessary. Our plan outlines the actions First Citizens Investor Services will take in the event of a building, city wide or regional incident, including relocating operational, administrative and/or Financial Consultant personnel to alternate sites. Our recovery time for business resumption, including those involving a relocation of personnel is four hours. The recovery objective may be negatively affected by the unavailability of external resources and circumstances beyond our control.

In the event your First Citizens Investor Services branch office is unable to open due to an internal or external disruption and you need to execute a transaction, request funds or move assets, you may call our Brokerage Call Center at 1-800-229-0205, option 2.

The Business Continuity Plan Disclosure is subject to be modified. You may obtain an updated summary of this notice by requesting a written copy by mail at the following address:

First Citizens Investor Services, Inc. Attention: Compliance Department  
P.O. Box 27131  
Raleigh, NC 27611

### Information about SIPC

Information about SIPC, the SIPC brochure, may be obtained by contacting SIPC at (202) 371-8300 or by visiting their Website at [www.sipc.org](http://www.sipc.org).

### Non-deposit Investment Products

The broker-dealer services are being provided by the affiliated broker-dealer, First Citizens Investor Services (Member FINRA/SIPC), and not by First Citizens Bank.

The securities products purchased or sold in a transaction are:

- (i) not insured by the Federal Deposit Insurance Corporation ("FDIC");
- (ii) not deposits or other obligations of the financial institution and are not guaranteed by the financial institution; and
- (iii) subject to investment risks, including possible loss of the principal invested.

First Citizens Investor Services and First Citizens Bank, either directly or indirectly, may receive compensation as a result of the securities or advisory services provided to clients.

# CPRA PRIVACY NOTICE FOR CALIFORNIA RESIDENTS

Last Updated June 28, 2023

This CPRA Privacy Notice for California Residents (“CPRA Privacy Notice”) is provided by First Citizens BancShares, Inc., and its subsidiaries and affiliates, including First-Citizens Bank & Trust Company (collectively “First Citizens,” “we,” “us,” or “our”) pursuant to the California Privacy Rights Act (“CPRA”) and supplements the information contained in First Citizens’ Privacy Statement, available at [www.firstcitizens.com/privacy-security](http://www.firstcitizens.com/privacy-security).

This CPRA Privacy Notice applies solely to information about California residents (“Consumers” or “you”) and to “Personal Information” as defined in the CPRA. The CPRA requires us to make certain additional disclosures and provides California Consumers with the ability to request additional information about their Personal Information. This section explains these rights and describes how California Consumers may submit a request to exercise those rights.

Please note that the rights under the CPRA do not apply to Personal Information collected, processed, sold or disclosed pursuant to:

- Gramm-Leach-Bliley Act (Public Law 106-102), the federal privacy regulation. Generally, this will apply to any Personal Information obtained in connection with our financial products or services that are used primarily for personal, family or household purposes;
- Fair Credit Reporting Act (12 CFR 1022). Generally, this will apply to Personal Information related to credit history or credit worthiness; or
- Health Insurance Portability and Accountability Act (Public Law 104-191). Generally, this will apply to health or medical information.

## Personal Information We Collect and Disclose

The table below shows each category of Personal Information we have collected and disclosed for our business purposes (further described below) and the categories of other parties to whom the Personal Information was disclosed within the last twelve (12) months, as permitted or required by law:

**APPLIES TO CALIFORNIA RESIDENTS ONLY**

Category of Personal Information Collected	Examples	Categories of Other Parties to Whom We Disclosed Personal Information
Identifiers	A real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, or other similar identifiers.	<p>Service Providers.</p> <p>Affiliates, in accordance with applicable law.</p> <p>Other Third Parties, in connection with products or services we provide, in accordance with applicable law.</p> <p>Government agencies as required by laws and regulations.</p>
Certain sensitive types of Personal Information	Social Security number, driver's license or state identification card number, passport number, bank account number, credit card number, debit card number, or any other financial information, credentials allowing access to an account, age, race, color, citizenship, religion or creed, marital status, medical condition, physical or mental disability, sex (including gender, pregnancy or childbirth and related medical conditions), sexual orientation, veteran or military status, genetic information (including familial genetic information), precise geolocation.	<p>Service Providers.</p> <p>Affiliates, in accordance with applicable law.</p> <p>Other Third Parties, in connection with products or services we provide, in accordance with applicable law.</p> <p>Government agencies as required by laws and regulations.</p>
Biometric information	Genetic, physiological, behavioral, and biological characteristics, or activity patterns used to extract a template or other identifier or identifying information, such as, fingerprints, voiceprints or keystrokes.	<p>Service Providers.</p> <p>Government agencies as required by laws and regulations.</p>
Commercial information	Records of personal property, products or services purchased.	<p>Service Providers.</p> <p>Affiliates, in accordance with applicable law.</p>

**APPLIES TO CALIFORNIA RESIDENTS ONLY**

Category of Personal Information Collected	Examples	Categories of Other Parties to Whom We Disclosed Personal Information
		<p>Other Third Parties, in connection with products or services we provide, in accordance with applicable law.</p> <p>Government agencies as required by laws and regulations.</p>
Sensory data	Audio, electronic, visual, thermal, olfactory, or similar information, such as phone recordings; ATM and in-branch video monitoring.	<p>Service Providers.</p> <p>Government agencies as required by laws and regulations.</p>
Internet or other electronic network activity information	Browsing history, search history, geolocation data (with your consent) and information regarding your interaction with our Sites, collectively “ <b>Online Information</b> ”.	<p>Service Providers.</p> <p>Affiliates, in accordance with applicable law.</p> <p>Other Third Parties, in connection with products or services we provide, in accordance with applicable law.</p> <p>Government agencies as required by laws and regulations.</p>
Professional or employment-related information	Current or past job history or performance evaluations, employer name, or languages.	<p>Service Providers.</p> <p>Affiliates, in accordance with applicable law.</p> <p>Other Third Parties, in connection with products or services we provide, in accordance with applicable law.</p>

**APPLIES TO CALIFORNIA RESIDENTS ONLY**

Category of Personal Information Collected	Examples	Categories of Other Parties to Whom We Disclosed Personal Information
		Government agencies as required by laws and regulations.
Education information	Education records directly related to a student maintained by an educational institution or party acting on its behalf, such as grades, transcripts, and class lists.	<p>Service Providers.</p> <p>Affiliates, in accordance with applicable law.</p> <p>Other Third Parties, in connection with products or services we provide, in accordance with applicable law.</p> <p>Government agencies as required by laws and regulations.</p>
Inferences drawn from Personal Information to create a Consumer profile	Profile that may reflect Consumer's preferences, characteristics, psychological trends, predispositions, behavior, attitudes, intelligence, abilities, and aptitudes.	<p>Service Providers.</p> <p>Affiliates, in accordance with applicable law.</p> <p>Other Third Parties, in connection with products or services we provide, in accordance with applicable law.</p> <p>Government agencies as required by laws and regulations.</p>

## Sources of Personal Information

We obtain the categories of Personal Information listed above from the following categories of sources:

## APPLIES TO CALIFORNIA RESIDENTS ONLY

- Directly from you, such as when you apply for or obtain one of our products or services, or if you apply for a job with us;
- Indirectly from you. For example, from observing your actions on our websites or mobile applications that link to our Privacy Statement and this Notice (each, a “**Site**”, and collectively, “**Sites**”);
- From financial and non-financial companies related by common ownership or control (our “**Affiliates**”), based on your relationship with them and as permitted by law; and/or
- From other companies or organizations that we work with, based on your relationship with them and as permitted by law, such as credit bureaus.

## Use of Personal Information

We may use or disclose the Personal Information we collect for one or more of the following purposes:

- To deliver products, information, or services, including to:
  - complete transactions;
  - provide account services;
  - recognize and remember you when you visit our Sites;
  - improve our Sites and make them easier to use, and provide you with an overall improved experience on our Sites;
  - notify you about updates to your accounts, products, and/or services;
  - perform quality assurance activities that maintain the quality of services provided to you; or
  - respond to your inquiries.
- To provide advertising about our products and services, including:
  - sending marketing materials inclusive of special offers, email notifications, or other notices regarding our products, services, or news; or
  - presenting personalized content or tailored ads that may relate to your interests and/or location.
- To manage security risks and prevent fraudulent activity, including to:
  - detect security incidents and protect against malicious, deceptive, fraudulent, or illegal activities;
  - debug to identify and repair errors that may impair existing intended functionality;
  - maintain a secure session, authenticate your computer and verify transactions;
  - verify your identity such as when you apply for an account or access our online/mobile services; or
  - assess your creditworthiness, including obtaining credit reports if you apply for credit or apply for a financial product or service.
- To conduct employment-related activities, including to:



## APPLIES TO CALIFORNIA RESIDENTS ONLY

- perform background checks;
- deliver employee benefits programs; or
- contact references you provide during your application process.
- To perform other activities, as permitted or required by law, including:
  - to perform internal research;
  - in connection with litigation;
  - in connection with a sale or merger;
  - to comply with regulatory record retention requirements;
  - to perform analytics concerning your use of our online services, including your responses to our emails and the pages and advertisements you view;
  - or
  - for audit purposes within our organization.

## Retention of Personal Information

We retain Personal Information for as long as necessary to fulfill the purpose(s) for which they were obtained, unless a longer retention period is required by law. The criteria used to determine our retention periods include:

- The length of time we have an ongoing relationship with you;
- Whether there is a legal obligation (for example, certain laws require us to keep records of your transactions for a certain period of time before we can delete them); or
- Whether retention is advisable based on our legal position, such as applicable statutes of limitations, litigations, or regulatory investigations.

## Special Considerations for Minors

Our Sites are not intended for children under 16 years of age and we do not knowingly market our products or services to children.

We do not knowingly collect or retain Personal Information from individuals under the age of 13. Visit the Federal Trade Commission website, at [www.FTC.gov](http://www.FTC.gov), for more information about the Children's Online Privacy Protection Act (COPPA).

## Your rights under the CPRA

The CPRA grants California Consumers various rights around the Personal Information that is collected about them. The rights are explained in further detail below:

### A. Right to Know About Personal Information Collected and/or Disclosed

## APPLIES TO CALIFORNIA RESIDENTS ONLY

You have the right to request that we disclose certain information to you about our collection, use, and disclosure of your Personal Information. Upon our receipt of a verifiable request from you, we will disclose the following information:

1. The categories of Personal Information we have collected about you.
2. The categories of sources from which the Personal Information was collected.
3. The business or commercial purpose for collecting your Personal Information.
4. The categories of other parties with whom we share your Personal Information.
5. The specific pieces of Personal Information we have collected about you.

### **B. Right to Request Correction of Inaccurate Personal Information**

You have the right to request we correct any inaccuracies of your Personal Information we maintain about you. Once we receive and confirm your verifiable Consumer request, we will correct (and direct our Services Providers and/or Third Parties to correct) the Personal Information we maintain about you.

### **C. Right to Request Deletion of Personal Information**

You have the right to request that we delete the Personal Information that we have collected and retained about you. Once we receive and confirm your verifiable Consumer request, we will delete (and direct our Service Providers and/or Third Parties to delete) your Personal Information from our records, unless an exception applies.

For example, we may deny your deletion request if retaining the information is necessary for us, our Service Providers, and/or our Third Parties to:

1. Complete the transaction for which we collected the Personal Information, provide a good or service that you requested, take actions reasonably anticipated within the context of our ongoing business relationship with you, or otherwise perform our contract with you.
2. Detect security incidents, protect against malicious, deceptive, fraudulent, or illegal activity, or prosecute those responsible for such activities.
3. Debug products to identify and repair errors that impair existing intended functionality.
4. Exercise free speech, ensure the right of another Consumer to exercise their free speech rights, or exercise another right provided for by law.
5. Comply with the California Electronic Communications Privacy Act (Cal. Penal Code § 1546 et. seq.).
6. Engage in public or peer-reviewed scientific, historical, or statistical research in the public interest that adheres to all other applicable ethics and privacy laws, when the information's deletion may likely render impossible or seriously impair the research's achievement, if you previously provided informed consent.
7. Enable solely internal uses that are reasonably aligned with Consumer expectations based on your relationship with us.
8. Comply with a legal obligation.

## **D. Right to Opt-Out of the Sale or Sharing of Personal Information**

The CPRA defines “sell” as the disclosure of Personal Information to a Third Party for monetary or other valuable consideration. The CPRA defines “share” as the disclosure of Personal Information to a Third Party for cross-context behavioral advertising.

We do not sell Personal Information and will not sell Personal Information without providing you with prior notice and an opportunity to opt-out, as required by law.

We do share some Online Information, some of which may be considered Personal Information, with Third Parties for the purposes of delivering tailored advertising to you across the internet, and to help manage and optimize our internet-business and communications. You can opt-out of having Third Parties use your web browsing behavior to serve our interest-based ads by clicking the Your Privacy Choices link in the footer of this page and turning off Marketing Cookies. You may still see advertisements while you are browsing online; however, the advertisements you see may be less relevant to you and your interests. Please note this opt-out works via Cookies, so if you delete Cookies, use a different device, or change web browsers, you will need to opt-out again.

If available on your web browser, you may set your browser or device to send an opt-out preference signal, such as through the Global Privacy Control, to signal a request to opt-out of the sharing of your Personal Information. We honor these requests to the extent we are able to, based on the information provided via the signal. Note that we may not be able to tie a browser or device-based preference signal request to all Personal Information we have about you.

Please visit [globalprivacycontrol.org](https://globalprivacycontrol.org) for more information.

## **E. Right to Non-Discrimination**

You have the right not to receive discriminatory treatment for exercising any of your rights. This includes:

- Denying you goods or services;
- Charging you different prices or rates for goods or services, including through granting discounts or other benefits, or imposing other similar penalties;
- Providing a different level of service or quality of goods or services;
- Suggesting a different level of service or quality of goods or services; or
- Retaliating against an employee, applicant or independent contractor.

## **How to Submit a Request**

You can submit access or deletion requests by either:

## APPLIES TO CALIFORNIA RESIDENTS ONLY

- Completing the online request form, available at <https://dataprivacyrights.cit.com/>.
- Calling us at 1-866-206-2711, Monday through Friday from 8 am to 4 pm PT.

You can submit correction requests by either:

- Emailing [privacyquestions@firstcitizens.com](mailto:privacyquestions@firstcitizens.com)
- Calling us at 1-866-206-2711, Monday through Friday from 8 am to 4 pm PT.

You can submit a Do Not Share My Personal Information request by either:

- Clicking the Your Privacy Choices link in the footer of [www.firstcitizens.com](http://www.firstcitizens.com) and turning off Marketing Cookies.
- Setting your browser or device to send an opt-out preference signal, to the extent available and as further described in Section D above.

To help protect your privacy and maintain security, we will take steps to verify your identity before granting you access to your Personal Information or complying with your request. If you request access to, correction to, or deletion of your Personal Information, we may require you to provide any of the following information: name, date of birth, social security number, email address, telephone number or postal address.

Making a verifiable Consumer request does not require you to create an account with us.

We will only use Personal Information provided in a verifiable Consumer request to verify the requestor's identity or authority to make the request.

### Submitting a Request through Your Authorized Agent

Only you, or someone legally authorized to act on your behalf, may make a verifiable Consumer request to know, correct, or delete your Personal Information. To do this, you must do the following (unless you have provided the authorized agent with power of attorney pursuant to Probate Code sections 4121 to 4130):

- Select "authorized agent" in the Online Request Form
- Provide proof of authorization on an authorization form (available at [www.firstcitizens.com/privacy-security](http://www.firstcitizens.com/privacy-security)) signed by the Consumer who is the subject of the request.
- Directly confirm with us that you provided the authorized agent permission to submit the request.

We will respond to requests within 45 days and will notify the requester if we need additional time.

You may only make a verifiable Consumer request twice within a 12-month period. The verifiable Consumer request must:

## APPLIES TO CALIFORNIA RESIDENTS ONLY

- Provide sufficient information that allows us to reasonably verify you are the person about whom we collected Personal Information or an authorized representative.
- Describe your request with sufficient detail that allows us to properly understand, evaluate, and respond to it.

### Response Format

We will deliver our written response by mail or electronically, at your option.

Any disclosures we provide will only cover the 12-month period preceding the verifiable Consumer request's receipt. The response we provide will also explain the reasons we cannot comply with a request, if applicable. For data portability requests, we will select a format to provide your Personal Information that is readily useable and should allow you to transmit the information from one entity to another entity without hindrance.

We do not charge a fee to process or respond to your verifiable Consumer request unless it is excessive, repetitive, or manifestly unfounded. If we determine that the request warrants a fee, we will tell you why we made that decision, and we reserve the right to either refuse to act on your request or charge you a reasonable fee to complete your request.

### Changes to this CPRA Privacy Notice

We reserve the right to amend this CPRA Privacy Notice at our discretion and at any time. When we make changes, we will post the updated notice on the Site and update the notice's date. Your continued use of our Site following the posting of changes constitutes your acceptance of such changes.

### How to Contact Us

If you have any questions or concerns about this CPRA Privacy Notice or about how First Citizens collects, uses, shares, or discloses Personal Information, please contact us at:

**Telephone:** 888-FC DIRECT (888-323-4732)

**Email:** [privacyquestions@firstcitizens.com](mailto:privacyquestions@firstcitizens.com)