

**Instructions:** This form must be signed by clients any time they are given a prospectus regardless of whether or not the investment is purchased (except when using the Variable Annuity Evaluation Tool or Annuity Order Entry System). The prospectus must be given to the client along with a copy of this form and all other account opening documentation. Keep the original copy of this receipt in the client file.

This form is used for mutual funds, variable products, unit investment trusts, structured products, exchange-traded funds, and "new issue" closed-end funds.

<b>1.</b>	<b>General Information</b>		
	<b>Account Number</b>	<b>Rep ID</b>	<b>Account Registration</b>
	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>

<b>2.</b>	I hereby acknowledge receipt of the prospectus of the following <i>(please complete for mutual funds, variable annuities, unit investment trusts, structured products and exchange traded funds)</i> :		
	<b>Investment Name</b>	<b>Prospectus Date</b>	<b>Date Prospectus Delivered to Account Owner</b>
	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
	<b>Investment Name</b>	<b>Prospectus Date</b>	<b>Date Prospectus Delivered to Account Owner</b>
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	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>

<b>3.</b>	<b>My account's investment objective is:</b> (select only one)		
	<input type="radio"/> Income with Capital Preservation	<input type="radio"/> Income with Moderate Growth	<input type="radio"/> Growth with Income
	<input type="radio"/> Growth	<input type="radio"/> Aggressive Growth	<input type="radio"/> Trading

**4. I acknowledge the following** (please review the following):

I have received a prospectus or the offering materials referenced above and understand that it is my responsibility to thoroughly read and understand it prior to investing. I have paid particular attention to the contents of the following sections of the prospectus as they apply to my investment:

- |                                  |  |                              |                       |
|----------------------------------|--|------------------------------|-----------------------|
| • Risk Factors                   | • Fund's Objective Factors               | • Sales Charges and Expenses | • Performance History |
| • Suitability Requirements       | • Tax Aspects                            | • Liquidity Restrictions     | • Surrender Charges   |
| • Penalties for Early Withdrawal | • Administrative Fees/Mortality Expenses |                              |                       |

To the extent I am purchasing a variable annuity in a tax qualified retirement account, I realize that the variable annuity does not provide any additional tax deferred treatment of earnings beyond the treatment provided by the tax qualified plan itself. Additionally, if I am purchasing a variable annuity and am over the age of 65 years, I am doing so for one or more of the following reasons: death benefits, living benefits or annuitization.

To the extent applicable, the use of financial derivatives in the investment's portfolio and the potential risks involved have been fully disclosed and explained to me. The concepts of total return, yield and distribution rates have been fully disclosed and explained to me.

I have provided my financial advisor with all relevant information regarding my mutual fund holdings, either individually or in related accounts, so that I may receive any commission discount to which I may be entitled. A complete and balanced disclosure has been made to me regarding the distinctions between classes of a multi-class investment. A multi-class investment is one that has more than one class of investment, based on commission, charge or fee structure. I have not received, read or relied upon any other material concerning the investment(s) and no representations have been made to me that are different from those contained in the prospectus, offering materials or the sales literature provided by the investment sponsor.

**Important Information about Structured Products**

To the extent I am purchasing a structured product, I understand that these products may involve a high degree of risk. In addition to the risks disclosed to me in the Structured Products Agreement, the following risks have been fully disclosed and explained to me.

- **Credit Risk.** Investors purchasing securities will assume the credit risk of the issuer. This credit risk exists whether or not the structured product offers principal protection. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations.
- **Principal Risk.** Some structured products will not be fully principal-protected and some may offer no principal protection. Investors may face risk of full loss of principal on their investment. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option.
- **Liquidity and Market Risk.** There may be little or no secondary market for the securities and information regarding independent market pricing for the securities may be limited.
- **Opportunity Cost.** Even though some structured products pay interest, it may be less than conventional bond securities. Some structured products may have higher risks than the underlying securities, stocks, or bonds. The derivative component of structured products and the potential for loss of principal may make them unsuitable for investors seeking higher yields or alternatives to debt securities.
- **Capped/Callable Returns.** Due to cap or call features, some structured products may not earn more than a specified amount even though the underlying securities may have appreciated by more than that amount.
- **Tax Treatment.** Tax treatment of structured products may be different from other investments held in the portfolio (e.g., income may be taxed as ordinary income even though payment is not received until maturity).
- **Limitations on FDIC Insurance.** Some structured products are in the form of a certificate of deposit (CD). CDs are insured by the FDIC only within the limits and to the extent described in the prospectus. The FDIC may take the position that the interest component of CDs is not insured until the final observation date.

**Important Information about ETFs, ETNs and Mutual Funds**

To the extent I am purchasing a leveraged or inverse ETF, ETN or mutual fund, I understand the following:

- Leveraged ETFs, ETNs and mutual funds, sometimes labeled "ultra" or "2x" for example, are designed to provide a multiple of the underlying index's return, typically on a daily basis. Inverse products are designed to provide the opposite of the return of the underlying index, typically on a daily basis.
- These products are different from and can be riskier than traditional ETFs, ETNs and mutual funds.
- Although these products are designed to provide returns that generally correspond to the underlying index, they may not be able to exactly replicate the performance of the index because of fund expenses and other factors. This is referred to as tracking error. Continual re-setting of returns within the product may add to the underlying costs and increase the tracking error. As a result, this may prevent these products from achieving their investment objective.
- In addition, compounding of the returns can produce a divergence from the underlying index over time, in particular for leveraged products. In highly volatile markets with large positive and negative swings, return distortions are magnified over time. Because of these distortions, these products should be actively monitored, as frequently as daily, and are generally not appropriate as an intermediate or long-term holding.
- To accomplish their objectives, these products use a range of strategies, including swaps, futures contracts and other derivatives.
- These products may not be diversified and can be based on commodities or currencies.
- These products may have higher expense ratios and be less tax-efficient than more traditional ETFs, ETNs and mutual funds.

To the extent I am purchasing an ETF, I understand the following:

- That certain ETFs may be organized as partnerships and will report distributions to investors on Form K-1. Certain other ETFs may generate collectible income. Consult with your tax professional prior to investing.

**If purchasing a UIT, I acknowledge the following:**

- UITs may offer sales charge discounts (a.k.a. price breaks) based on either the dollar amount or number of units purchased. Purchases within multiple related accounts, rolling maturing units to another trust or applying proceeds from a maturing UIT to another within the same sponsor may also be entitled to a sales charge discount if purchased on the same day. UITs may include initial and deferred sales charges.
- The value of my investment may fluctuate over time. Therefore, my trust may be worth more or less than originally invested either at maturity or if sold prior to maturity.
- An entity of a security within a trust may be unwilling or unable to declare dividends/interest in the future, or may reduce the level of dividends declared, which may affect the value and income produced within a UIT.
- The financial condition and/or credit rating(s) of a security within a UIT may fluctuate, which may affect the market value.
- UITs are not actively managed investments. Therefore, securities in a portfolio may be delisted from an exchange or an over-the-counter market. As a result, liquidity may vary. The value of the securities may fluctuate if trading markets are limited or absent.
- Sector or specialty trusts may accompany greater risks based on various factors which include but not limited to industry or product concentration and limited diversification.
- I have read and reviewed the product prospectus and understand the rollover, exchange and conversion features of the UIT. I also understand that UIT's are designed to be held until maturity.

**If investment product is offered on the premises of a Financial Institution ("FI"), Credit Union ("CU") or Credit Union Service Organization ("CUSO"), please read below:**

Although LPL Financial offers services on the premises of this FI or CU/CUSO, it is a separate company and is not affiliated with the FI or CU/CUSO. Except for certain CDs and cash sweep deposits, the investment products, including all insurance and annuity products, offered through LPL Financial are not insured bank deposits and the customer understands that:

- The products offered are not insured by the Federal Deposit Insurance Corporation (FDIC), National Credit Union Administration (NCUA) or any other agency of the U.S. or the FI, CU/CUSO, or any affiliate with the exception of structured products in the form of CDs.
- The products offered are not a deposit or obligation of the FI, CU/CUSO or any affiliate.
- The products offered are not endorsed, recommended or guaranteed by the FI, CU/CUSO or any affiliate.
- The value of the investment may fluctuate, the return on the investment is not guaranteed and loss of principal is possible.
- The extension of credit by your FI or CU/CUSO may not be conditioned on a purchase of an insurance product or annuity from LPL Financial, the FI, CU/CUSO or any affiliate and you the customer are free to obtain an insurance product or annuity from another party.
- FI or CU/CUSO has entered into an agreement with LPL Financial which provides for compensation, including advisory fees, to be shared between LPL Financial (and its affiliates) and the FI or CU/CUSO.
- LPL Financial is a member of FINRA and the Securities Investor Protection Corporation (SIPC). SIPC covers losses in investment accounts of up to \$500,000 (of which up to \$250,000 may be uninvested cash) due to member firm failures and does not cover a decline in the market value of securities. Additional information about SIPC and asset protection may also be found at [www.sipc.org](http://www.sipc.org).
- FI or CU/CUSO has entered into a marketing agreement which may allow financial institution employees who accept deposits on behalf of the financial institution to be registered and appointed with LPL for the purpose of offering investment and insurance products. The marketing agreement also provides for LPL to compensate the FI or CU/CUSO for use of its facilities.

**Closed-End Funds (CEFs):**

- **Premium/Discount Risk:** Premium or discount pricing can widen or narrow relative to NAV. CEFs purchased at a premium to NAV result in a lower current yield than if purchased at or below the NAV price.
- **Interest Rate Fluctuation:** Interest rate movements will typically have an inverse impact to market value on CEF containing fixed income investments.
- **Call Risk:** If a security is called within a CEF; proceeds may reinvest at a lower yield/rate, reducing the earnings rate resulting in possible reduction in dividend income.
- **Liquidity:** Illiquidity of securities within a CEF may have an adverse impact to the NAV
- **Leverage:** (Borrowed funds to purchase additional assets) Increases yield and potential return while generally increasing the risk (when cost exceeds earnings) and volatility of both the NAV and market value.
- **Credit/Ranking Risk:** Ability for the issuer to meet payment of dividends, interest and/or principle obligations. Lower rated or non-rated securities carry higher risk.
- **Investing Abroad/Currency Fluctuation:** NAV of a non-US denominated currency security may lose value as a result of currency exchange decline relative to U.S. dollar.
- **Sales Charge:** New Issue (IPO) CEFs will contain a sales charge/concession built into the price. A "penalty bid" will incur if liquidated during an initial specified period, noted in the prospectus. CEFs purchased in the secondary market will be subject to standard equity commission charges.
- **Tax Implications:** Tax reporting may vary based on CEFs. It's strongly recommended to consult with a tax advisor prior to investing.

**Account Owner Acknowledgment**

**I hereby acknowledge that the applicable implications and risks of investing in the product(s) named above have been discussed with me by my financial advisor.**

\_\_\_\_\_  
Account Owner Signature

\_\_\_\_\_  
Account Owner Name (print)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Joint Account Owner Signature

\_\_\_\_\_  
Joint Account Owner Name (print)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Financial Advisor Signature

\_\_\_\_\_  
Financial Advisor Name (print)

\_\_\_\_\_  
Date