

ACCOUNT PACKET

STRATEGIC ASSET MANAGEMENT II (SAM II) – ACCOUNT AGREEMENT

This Account Agreement (“Agreement”) is entered into by and among LPL Financial Corporation (“LPL”), a registered investment advisor and broker/dealer, the LPL Investment Advisor Representative indicated in Section V of the Account Application attached hereto (“IAR”), and the client indicated in Section I of the Account Application (“Client”), pursuant to which Client will open an account (“Account”) with LPL and IAR for the purpose of participating in the Strategic Asset Management II Program (“Program”) through which IAR and LPL as an investment advisor will purchase and manage specified assets of the Client. A description of the services to be provided and the parties providing the services are set forth below.

1. LPL STRATEGIC ASSET MANAGEMENT PROGRAM

The Account will be opened through which Client will authorize IAR on a discretionary basis to purchase and sell No-Load and Load-Waived Mutual Funds (including unit investment trusts (“UITs”), closed-end funds and exchange-traded funds) pursuant to investment objectives chosen by the Client, to liquidate previously purchased Load Mutual Funds and to purchase and sell separate accounts within Variable Annuities. Transactions in other securities approved by LPL for investment in the Account, including Equities, Fixed Income, Certificates of Deposit, Hedge Funds, Managed Futures, Structured Products and Options, may be effected in the Account at the Client’s direction.

IAR will obtain the necessary financial data from Client, assist Client in determining the suitability of the Program and assist Client in setting appropriate investment objectives. IAR will initiate the steps necessary to open the Account. Client understands that the investment objective selected for the Account in the Account Application is an overall objective for the entire Account and may be inconsistent with a particular holding and the Account’s performance at any time. Client understands that achievement of the stated investment objective is a long-term goal for the Account.

The minimum account size is \$25,000. Client may make cash additions to the Account at any time in a minimum amount of \$1,000 and may withdraw account assets on notice to IAR, subject to Section 8 of this Agreement. In the event Client withdrawals cause the Account asset value to fall below the required minimum, Client understands this Agreement may be subject to immediate termination under the provisions of Section 8. Client understands the Program is designed as a long term investment vehicle and that asset withdrawals may impair the achievement of Client’s investment objectives.

Client understands that cash awaiting investment or reinvestment will be treated as follows: If the Account is a nonretirement (and otherwise eligible) account, the Account’s cash balance will be automatically invested in an interest-bearing Federal Deposit Insurance Corporation (“FDIC”) –insured cash account (an “ICA”) as described in the Insured Cash Account Program Disclosure Booklet, which is available from IAR. FDIC insurance is subject to FDIC limits. LPL receives a fee equal to a percentage of the average daily deposit balance in the ICA. If Client does not want to have the cash balance automatically invested in an ICA, Client may speak to IAR to have the cash balance automatically invested in a tax exempt money market fund if the Account meets the account minimum, or purchase a money market fund as an investment and not automatically as a sweep investment.

Activity with respect to the ICA will appear on account statements. For each statement period, account statements will reflect deposits to and withdrawals from the ICA, the closing balance of the ICA at each bank at which funds are held, and the interest earned on ICA balances. For additional information on Client’s ICA, Client should refer to Disclosure Booklet available from IAR.

If the Account is a retirement (or non-retirement but ineligible) account, the cash balance will be invested in a money market fund. The money market fund utilized in the Program may pay 12b-1 fees higher than other money market funds. LPL may receive compensation based on the amount assets invested in a money market fund in connection with LPL’s marketing support programs. The IAR does not receive any portion of this payment.

ACCOUNT PACKET SAM II – ACCOUNT AGREEMENT

LPL reserves the right to accept, reject or renew this Agreement in its sole discretion and for any reason.

2. TRADING AUTHORIZATION

Client hereby grants LPL and IAR complete and unlimited discretionary trading authorization with respect to the purchase and sale of No-Load and Load-Waived Mutual Funds (including UITs, closed-end funds and exchange-traded funds), the sale of previously purchased Load Mutual Funds, and the purchase and sale (“Transfer”) of separate accounts within Variable Annuities, in the Account. Client hereby appoints IAR as agent and attorney-in-fact with respect to this trading authorization. Client also authorizes IAR, acting at Client’s direction, to effect transactions in other securities approved by LPL for investment in the Account. Client acknowledges that option transactions in the Account are limited to covered calls and the protective puts. Other than as described in Section 16 and 17, LPL and IAR are not authorized to withdraw or transfer any money, securities or property either in the name of Client or otherwise.

Client understands that IAR is prohibited from taking personal possession of Client securities, stock powers, monies or any other personal or real property in which Client may have an interest. In addition, Client understands that IAR may not lend to or borrow from Client any monies or securities. Client further agrees not to enter into any other business relationship with IAR including, but not limited to, helping to capitalize or finance any business of IAR.

Client retains the right to Transfer separate accounts within a Variable Annuity by contacting the Variable Annuity Sponsor directly if desired. It is the Client’s responsibility to notify IAR promptly if this right is exercised so as to avoid potential adverse consequences to the Account.

Client understands that LPL, IAR and their affiliates may perform advisory and/or brokerage services for various other clients, and that IAR may give advice or take actions for those clients that differ from the advice given or the timing or nature of any action taken for the Account. In addition, LPL and IAR may, but are not obligated to, purchase or sell or recommend for purchase or sale any security which LPL or IAR or any of their affiliates may purchase or sell for their own accounts or the account of any other Client.

In no event will LPL or IAR be obligated to effect any transaction for Client which it believes would violate any applicable state or federal law, rule or regulation, or the rules or regulations of any regulatory or self-regulatory body.

This trading authorization is a continuing one and shall remain in full force and effect and be relied upon until LPL and IAR have received a copy of a written termination notice, which writing will be deemed to terminate this Agreement effective upon receipt.

3. PROXIES

Client understands and agrees that Client retains the right to vote all proxies which are solicited for securities held in the Account. LPL and IAR are hereby expressly precluded from voting proxies for securities held in the Account and will not be required to take any action or render any advice with respect to the voting of proxies.

LPL and IAR shall not be obligated to render any advice or take any action on behalf of Client with respect to any legal proceedings, including bankruptcies, involving securities or other investments held in the Account, or the issuers thereof. Client hereby retains the right and obligation to take action with respect to legal proceedings relating to securities held in the Account.

4. CLIENT AUTHORITY

If this Agreement is entered into by a trustee or other fiduciary, including but not limited to someone meeting the definition of fiduciary under the Employee Retirement Income Security Act of 1974 (“ERISA”) of an employee benefit plan subject to ERISA (an “ERISA Plan”), such trustee or other fiduciary represents and warrants that Client’s participation in the Program is permitted by the

ACCOUNT PACKET SAM II – ACCOUNT AGREEMENT

relevant governing instrument of such plan, and that Client is duly authorized to enter into this Agreement. Client agrees to furnish IAR and LPL with such document as they shall reasonably request with respect to the foregoing. Client further agrees to advise LPL and IAR of any event which might affect this authority or the validity of the Agreement. If Client is an ERISA Plan, Client additionally represents and warrants that the person executing and delivering this Agreement on behalf of Client is a “named fiduciary” (as defined under ERISA) who has power under the ERISA Plan to appoint LPL and IAR to provide the services under this Agreement. If Client is an ERISA Plan, Client shall obtain and maintain during the term of this Agreement any bond required by ERISA or other applicable law with respect to fiduciaries and shall include LPL within the coverage of such bond. If Client is a corporation, the party executing this Agreement on behalf of Client represents that execution of this Agreement has been duly authorized by appropriate corporate action.

5. CUSTODY AND REPORTING

LPL maintains custody of client funds and securities in the Account. During any month that there is activity in the Account, Client will receive a monthly account statement showing account activity as well as positions held in the Account at month end. Additionally, the Client will receive a confirmation of each transaction that occurs within the Account unless the transaction is the result of a systematic purchase, systematic redemption, or systematic exchange. The Client will also receive from LPL detailed quarterly performance reports describing account performance, positions and activity. An additional year-end report will be provided for accounts not established on a calendar quarter basis. To the extent permissible by state and federal law, LPL may elect to deliver account information electronically.

Although most securities available to be purchased in the Account are held at LPL, there are certain securities that may be managed as part of the Account that are held at third parties, and not LPL. For example, Variable Annuity, Hedge Fund and Managed Future positions are often held directly with the investment sponsor. For those outside positions, Client will receive confirmations and statements directly from the investment sponsor.

LPL may receive information from the investment sponsor regarding the positions (e.g., number of shares held and market value) and display that information on statements and reports prepared by LPL. Such information also may be used to calculate performance in performance reports prepared by LPL. Although LPL believes that the information it receives from the investment sponsors is reliable, Client should refer to the statements and reports Client receives directly from the investment sponsor and compare them with the information provided in any statements or reports from LPL. The statements and reports Client receives from LPL with respect to outside positions should not replace the statements and reports received directly from the investment sponsor.

If Client has purchased a Variable Annuity that is part of the Account, Client acknowledges that Client has received the prospectus and is relying solely on the disclosure contained in the prospectus with respect to the terms and conditions of the Variable Annuity. Client understands that certain riders purchased with a Variable Annuity may limit the investment options and the ability to manage the subaccounts.

6. CONFLICTS OF INTEREST

As a participant in the Program, Client understands that the Account will be charged an ongoing fee for investment management services and that the ongoing fee may cost more than if the assets were held in a traditional brokerage account. In a traditional brokerage account, a client is charged a commission for each transaction, and the representative has no duty to provide ongoing advice and monitoring with respect to the account. If Client plans to follow a buy and hold strategy for the assets in the Account or does not wish to purchase ongoing management services, Client should consider instead a brokerage account.

ACCOUNT PACKET SAM II – ACCOUNT AGREEMENT

LPL is appointed by Client as the sole and exclusive broker/dealer with respect to processing securities transactions for the Account. LPL and IAR will make every attempt to obtain the best execution possible. LPL may aggregate transactions for Client with other clients to improve the quality of execution. The Account Fee described in Schedule A represents compensation for the asset management and quarterly reporting services provided. The Transaction Charges set forth in Schedule B represent the brokerage component of compensation paid by Client for the Account and may be higher or lower than commissions otherwise payable in the absence of the Account Fee.

Although Client will not be charged a commission for transactions in Mutual Funds, Client should be aware that certain Mutual Funds charge fees such as 12b-1 fees, a portion of which may be received by LPL and IAR. The amount of a Mutual Fund's 12b-1 fees is described in the Mutual Fund's prospectus under expenses and are also reflected on the Fund financial statements.

Client should be aware that Hedge Funds and Managed Futures products share a portion of the investment management fee charged by the Hedge Fund and Managed Futures with LPL. A portion of this compensation may be retained by LPL and a portion of this compensation may be paid to IAR. The amount of the investment management fee is described in the prospectus for the Hedge Fund or Managed Futures.

In addition, Client should be aware that Managed Futures may share a portion of the investor servicing fee charged by the Managed Futures product with LPL. This compensation is retained by LPL to help defray trading costs. The amount of the investor servicing fee is described in the Managed Futures prospectus.

Although Client will not be charged a transaction charge for transactions, Client understands that IAR will be required to pay transaction charges. The transaction charges borne by IAR vary based on the type of transaction (e.g., mutual fund, equity or fixed income security) and for mutual funds based on whether or not the mutual fund pays 12b-1 fees and/or subtransfer agent fees that are retained by LPL in amounts sufficient to cover the majority of LPL's trading costs. Client understands that the cost to IAR of transaction charges may be a factor the IAR considers when deciding which securities to select and whether or not to place transactions in the Account.

The IAR, LPL and LPL employees may receive additional non-cash compensation from advisory product sponsors. Such compensation may not be tied to the sales of any products. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings or marketing or advertising initiatives. Advisory product sponsors may also pay for education or training events that may be attended by LPL employees and IARs.

LPL serves as a sub-services agent with respect to the Optimum Funds, which are available in the Account. As such, LPL will provide all sub-accounting and shareholder recordkeeping with respect to Optimum Fund shares, and will provide the following administrative services among others: 1) establishing and maintaining sub-account records reflecting the issuance, transfer or redemption of shares, 2) assisting shareholders in designating and changing account designations and addresses, and 3) responding to inquiries for shareholders with respect to the status of sub-accounts, fund performance, sub-account histories and making adjustments to sub-accounts to correct sub-account files. As compensation for these services, LPL receives administrative servicing fees from the service agent of the Optimum Funds.

LPL provides investment consulting services to the adviser to the Optimum Funds including, but not limited to: 1) assist the adviser in determining whether to employ, maintain or terminate sub-advisers for the Optimum Funds, 2) provide quarterly fact sheets describing the performance of the Optimum Funds, 3) provide quarterly analysis consisting of statistical information and analysis regarding the Optimum Funds and sub-adviser performance, 4) meet with sub-advisers selected by the adviser to the Optimum Funds to discuss their performance and prepare reports regarding their evaluations, and 5) help the adviser make recommendations on sub-advisers to the Board of Trustees by providing the adviser to the Optimum Funds with potential sub-adviser options. As compensation for these services, LPL receives investment consulting compensation from the adviser to the Optimum Funds.

ACCOUNT PACKET SAM II – ACCOUNT AGREEMENT

No agency cross transaction (as such term is defined in Rule 206(3)-2(b) under the Investment Advisers Act of 1940 (the "Advisers Act") for the Account shall be effected by LPL.

LPL receives compensation for directing orders in equity securities to particular broker/dealers or market centers for execution. The source and nature of compensation, if any, received in conjunction with trades for the Account will be furnished on written request to LPL.

LPL credits to the Account funds belonging to Client such as dividends, interest, redemptions, and proceeds of corporate reorganizations on the day such funds are received by LPL. These funds come to LPL from issuers and various intermediaries in which LPL is a participant, such as the Depository Trust Company ("DTC"). Information regarding when LPL credits the Account with funds due the Account, when those funds are available to Account, and/or when Client begins earning interest on the funds is available from LPL.

Securities held in the Account which are in "street name" or are being held by a securities depository, are commingled with the same securities being held for other client's of LPL. Client ownership of these securities is reflected in LPL's records. Client has the right at any time to require delivery of any such securities which are fully paid for. The terms of many bonds allow the issuer to partially redeem or "call" the issue prior to the maturity date. Certain preferred stocks are also subject to being called by the issuer. Whenever any such security being held by LPL is partially "called", LPL will determine, through a random selection lottery process as prescribed DTC, the ownership of the securities to be submitted for redemption without regard to unsettled sales. In the event that such securities owned by Client are selected and redeemed, the Account will be credited with the proceeds. Should Client wish not to be subject to this random selection process, Client must instruct LPL to register and deliver the securities to Client. Delivery will be effected provided that Client's securities are unencumbered or have not already been called prior to the receipt of Client's instructions. If Client takes delivery of the securities, they are still subject to call by the issuer and they will no longer be considered assets in the account for management purposes. The probability of one of Client's securities being called is the same whether they are held by Client or by LPL for Client.

Consistent with the overriding principle of best execution, LPL directs orders in equity securities to exchanges and market makers based on an analysis of their ability to provide rapid and quality executions. In an effort to obtain best execution, LPL may consider several factors, including price improvement opportunities (executions at prices superior to the then prevailing inside market on OTC or national best bid or offer for listed securities), whether it will receive cash or non-cash payments for routing order flow and reciprocal business arrangements.

7. LIMITATION OF LIABILITY

Neither LPL, IAR nor any of their officers, directors, employees, or affiliates shall be liable for any loss incurred with respect to the Account, except where such loss directly results from such party's negligence or misconduct.

Client acknowledges that neither LPL, IAR nor their employees are agents of each other or of any of their affiliates, and that no party shall be liable for any act or omission of another party or their agents or employees. Nothing in this Agreement shall in any way constitute a waiver or limitation of any rights which Client may have under federal or state securities laws (or ERISA, if Client is an ERISA Plan).

Client further understands that there is no guarantee that Client's investment objectives will be achieved. Neither LPL nor IAR shall have any liability for Client's failure to inform IAR in a timely manner of any material change in Client's financial circumstances which might affect the manner in which Client's assets are allocated, or to provide IAR with any information as to Client's financial status as IAR may reasonably request.

ACCOUNT PACKET SAM II – ACCOUNT AGREEMENT

LPL is a member of the Securities Investor Protection Corporation ("SIPC"). SIPC provides protection for the Account for up to \$500,000, including \$100,000 for claims for cash. The Account protection applies when a SIPC member firm fails financially and is unable to meet obligations to securities customers, but it does not protect against losses from the rise and fall in the market value of investments. More information on SIPC, including obtaining a SIPC Brochure, may be obtained by calling SIPC directly at (202) 371-8300 or by visiting www.sipc.org.

TO CONNECTICUT, MARYLAND AND NEBRASKA RESIDENTS:

Because the standard of conduct imposed on investment advisers under the Connecticut, Maryland and Nebraska securities laws may differ from the standard imposed under other state securities laws, Connecticut, Maryland and Nebraska residents may be provided additional rights of action in circumstances other than those described in this Section.

8. ASSIGNMENT/TERMINATION

This Agreement may not be assigned or transferred in any manner by any party without the written consent of all parties receiving or rendering services hereunder; provided that LPL or IAR may assign this Agreement upon consent of the Client in accordance with the Advisers Act.

This Agreement may be terminated by any party effective upon receipt of written notice to the other parties ("Termination Date"). LPL will deliver securities and funds held in the Account as instructed by Client unless Client requests that the Account be liquidated. LPL will initiate instructions to deliver funds and/or securities within two weeks of Client's written request. If the Account is liquidated as a result of a termination notice, LPL will have a period of 72 hours to begin liquidations unless special circumstances apply. Proceeds will be payable to Client upon settlement of all transactions in the Account. The Client will be entitled to a prorated refund of any pre-paid quarterly Account Fee based upon the number of days remaining in the quarter after the Termination Date. Client understands and agrees that after the Termination Date, the Account may be converted to a brokerage account at LPL. In a brokerage account, Client is charged a commission for each transaction and LPL and the IAR have no responsibility to provide ongoing investment advice.

If the Account is closed within the first six months by Client or as result of withdrawals which bring the account value below the required minimum, LPL reserves the right to retain the pre-paid quarterly Account Fee for the current quarter, cancel and rebill all transactions in the Account at normal and customary brokerage commission rates, or charge a Transaction Charge of \$20.00 for each Mutual Fund transaction which occurred in the Account, in order to cover the administrative cost of establishing the Account which may include costs of transferring positions into and out of the Account, data entry costs in opening the Account, costs associated with reconciliation of positions in order to issue quarterly performance reports, and the costs of re-registration of positions.

Client understands and agrees that, in the event of Client's death or incapacity during the term of this Agreement, the authority of LPL and IAR under this Agreement shall remain in full force and effect until such time as LPL and IAR have been notified otherwise in writing by the authorized representative of Client or Client's estate.

Termination of the Agreement will not affect the liabilities or obligations of the parties from transactions initiated prior to termination.

9. CONFIDENTIALITY

LPL and IAR will keep Client information confidential and will not use or disclose it to others without Client's prior consent except as described in LPL's privacy policy below.

ACCOUNT PACKET SAM II – ACCOUNT AGREEMENT

Client acknowledges, understands and agrees that for our mutual protection, LPL may electronically record telephone conversations. Client agrees not to record any telephone conversation without express written authorization of LPL and the individual(s) engaged in the conversation.

10. SEVERABILITY

If any provision of this Agreement shall be held or made nonenforceable by a statute, rule, regulation, decision of a tribunal or otherwise, such provision shall be automatically reformed and construed so as to be valid, operative and enforceable to the maximum extent permitted by law or equity while most nearly preserving its original intent. The invalidity of any part of this Agreement shall not render invalid the remainder of this Agreement and, to that extent, the provision of this Agreement shall be deemed to be severable.

11. VALUATION

In computing the market value of any security or other investment in the Account, each security listed on a national securities exchange shall be valued, as of the valuation date, at the closing price on the principal exchange on which it is traded. Any other security or investment in the Account shall be valued in a manner determined in good faith by LPL to reflect fair market value.

For any assets purchased within the Account, the cost basis is the actual purchase price including transaction charges. For any assets transferred into the Account, original purchase price is used as the cost basis to the extent such information was submitted to LPL by Client or a former service provider. It is Client's responsibility to advise LPL immediately if the cost basis information is portrayed inaccurately. Statement calculations and figures should not be relied upon for tax purposes.

12. GOVERNING LAW

This Agreement shall be construed under the laws of The Commonwealth of Massachusetts in a manner consistent with the Advisers Act and the rules and regulations of the Securities and Exchange Commission thereunder.

13. RECEIPT OF LPL'S SAM II ASSET MANAGEMENT PROGRAM BROCHURE

Client acknowledges receipt of LPL's SAM II Asset Management Program Brochure as required by Rule 204-3 under the Advisers Act. Unless Client received such Form at least forty-eight (48) hours prior to execution of this Agreement, Client may cancel this Agreement within five (5) days of execution by giving written notice of such cancellation to IAR. In such case, Client shall be responsible for any transactions executed prior to receipt of written notice of cancellation. Client understands the investment approach, related risk factors, and the fees associated with investing in the Account. This Agreement will not take effect until at least forty-eight (48) hours after Client has received LPL's SAM II Asset Management Program Brochure and LPL has accepted the Account. The Program Brochure, including any amendments or information related to the Form, may be sent to Client at Client's postal or electronic mail address of record. Client agrees to receive such disclosure documents and related information electronically, including through web access.

14. ENTIRE AGREEMENT/AMENDMENT

This Agreement represents the entire agreement between the parties with respect to the subject matter contained herein. This Agreement may be amended by LPL upon thirty (30) days notice to all parties.

ACCOUNT PACKET SAM II – ACCOUNT AGREEMENT

15. ACCOUNT APPLICATION

The Account Application, incorporated herein by reference and made a part of this Agreement, must be completed in full by Client and the accuracy of its contents is hereby acknowledged by Client. By signing the Account Application, Client agrees to the terms and conditions of this Agreement. LPL may accept the Account electronically. **Client further acknowledges that it is Client's responsibility to provide LPL and IAR with updated information as necessary and that LPL and IAR have the right to rely on this information. Important information about procedures for opening this Account.** To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. Client is required to provide the following information, among other items, on the Account Application: name, address, date of birth and other information that will allow LPL to confirm Client's identity. In addition, IAR may also ask to see a valid driver's license or other identifying documents.

16. AUTHORIZATION TO PURCHASE VARIABLE ANNUITY

Upon execution of a Variable Annuity application, which is hereby incorporated by reference, Client hereby authorizes the purchase of a Variable Annuity, in the amount specified on the Variable Annuity application. If a separate check made payable to the Variable Annuity sponsor is not attached, Client hereby authorizes and instructs IAR and LPL to withdraw funds from the Account in the form of a check made payable to the Variable Annuity Sponsor.

17. AUTHORIZATION TO DEBIT ACCOUNT

Client hereby authorizes LPL to debit all Account Fees payable pursuant to Section 18 directly from the Account and, with respect to an Account of an individual retirement account ("IRA"), the Account Fees related to another IRA or individual retirement annuity of the same beneficial owner. It is agreed by Client and LPL that the Account Fee will be payable, first, from free credit balances, if any, in the Account, second, from the liquidation or withdrawal (which the Client hereby authorizes) by LPL of the Client's shares of any money market fund or ICA as applicable. LPL reserves the right to liquidate at any time a portion of the other assets in the Account to cover the Account Fee or other charges. The Account Fee will not be withdrawn or deducted by LPL from any Variable Annuity that is part of the Account. The Account may establish procedures to pay the Account Fee directly rather than through a debit to the Account. Any different method of billing Account Fees may result in the imposition of additional charges to cover the administrative costs of billing.

18. FEES AND CHARGES

As a participant in the Program, Client will pay an annualized fee (Account Fee). The maximum Account Fee is set forth in Schedule A attached hereto. The Account Fee is negotiable, is based on the value of assets in the Account, including cash holdings, and is payable quarterly in advance. For purposes of calculating Account Fees and providing quarterly performance reports as described in Section 1, the account quarter will begin on the first day of the month in which the Account is accepted by LPL unless Client chooses a different quarterly cycle. The Account Fee will be as stated on the Account Application.

If IAR has earned commissions on the assets (cash or securities) within the past two years, client may be entitled to a credit for a portion of the Account Fee by indicating in the Account Application.

The initial Account Fee is due at the beginning of the quarter following execution of this Agreement and will include the prorated fee for the initial quarter in addition to the standard quarterly fee for the upcoming quarter. Subsequent Account Fee payments are due and will be assessed at the beginning of each quarter based on the value of the Account assets under management as of the close of business on the last business day of the preceding quarter as valued by an independent pricing service, where available, or otherwise in good faith as reflected on Client's quarterly portfolio evaluation report. Additional deposits and withdrawals will be added or subtracted from portfolio assets, as the case may be, which may lead to an adjustment of the Account fee. This includes

ACCOUNT PACKET SAM II – ACCOUNT AGREEMENT

deposits of No-Load and Load-Waived Mutual Funds, Equities, Fixed Income, CDs, Load Mutual Funds, Variable Annuities, Hedge Funds, Managed Futures, Structured Products, Options and any other securities approved by LPL for investment in the Account. All Account Fees will be deducted from the Account pursuant to the authorization granted under Section 17. If the Account is opened by transferring assets from an existing SAM account, the Account Fee will not be assessed until the beginning of the quarter following execution of this Agreement.

Client authorizes LPL to deduct all Account Fees and Transaction Charges from the Account unless other arrangements have been made for the Account pursuant to Section 17. All such fees and charges will be noted on Client's statements or confirmations.

Client may also incur certain charges imposed by LPL or third parties other than IAR in connection with investments made through the Account, including among others, the following types of charges: mutual fund 12b-1, sub-transfer agent, networking and omnibus processing fees, mutual fund management fees and administrative servicing fees, mutual fund transaction fees, certain deferred sales charges on previously purchased mutual funds, other transaction charges and service fees, IRA and qualified retirement plan fees, administrative servicing fees for trust accounts, creation and development fees or similar fees imposed by UIT sponsors, hedge fund investment management fees, managed futures investor servicing fees, participation fees from Auction Rate Preferred fixed income securities, and other charges required by law. In addition, in the case of a Variable Annuity in the Account, there may be mortality, expense and administrative charges, fees for additional riders on the contract and charges imposed for excessive Transfers within a calendar year. LPL and IAR may receive a portion of these third party fees. Further information regarding charges and fees assessed by a mutual fund or an Annuity are available in the appropriate prospectus.

Client understands that LPL and IAR, in connection with the performance of their respective services, shall be entitled to and will share in the Account Fees payable hereunder. LPL shall not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of the Client. Client acknowledges and agrees that the Fee Schedule and Transaction Charges set forth in Schedules A and B or as otherwise provided to Client by LPL and in effect for the Account shall continue until thirty (30) days after LPL has notified Client in writing of any change in the amount of the Fees or Charges applicable to the Account, at which time the new fees or charges will become effective unless the Client notifies LPL in writing that the Account is to be closed.

19. NOTICES

All written notices to any party under this Agreement shall be sent to such party by first class mail or facsimile transmission at the address set forth in the Account Application or such other address as such party may designate in writing to the other.

20. MARGIN

Operation of the Account on Margin

The terms of this Section 20 apply if you indicate on the Account Application that you wish to establish a margin account for the Account. Your signature on the Account Application confirms that you agree to abide by the terms and conditions outlined in this Section 20. Purchase of securities on credit, commonly known as margin purchases, enables Client to increase the buying power of Client's equity and thus increase the potential for profit - or loss. This presents an additional element of risk for the Account. A portion of the purchase price is deposited when buying securities on margin and LPL extends credit for the remainder. This loan appears as a debit balance on your monthly account statement. LPL charges interest on the debit balance and requires margin clients to maintain securities, cash, or other property to secure repayment of funds advanced and interest due. For performance illustration purposes, the margin interest charge will be treated as a withdrawal and will, therefore, not negatively impact the performance figures reflected on your quarterly performance reports.

ACCOUNT PACKET SAM II – ACCOUNT AGREEMENT

Interest will be charged for any credit extended to you for the purpose of buying, trading or carrying any securities, for any cash withdrawals made against the collateral of securities, or for any other extension of credit. This interest charge is in addition to the Account Fee charged in connection with the Account. The Account Fee will not be charged on any margin debit balance, rather only on the net equity of the Account. When funds are paid in advance of settlement on the sale of securities, interest will be charged on such amount from the date of payment until settlement date. In the event that any other charge is made to the Account for any reason, interest may be charged on the resulting debit balances.

Deposit of Collateral, Lien on Accounts and Liquidation

In the event that additional collateral is requested, you may deposit cash or acceptable securities into your margin account. If satisfactory collateral is not promptly deposited after a request is made, LPL may, at its discretion, liquidate securities held in any of your accounts at LPL, including the Account. In this connection, pursuant to this Agreement, LPL retains a security interest in all securities and other property held in its accounts, including securities held for safekeeping, so long as any credit extended remains outstanding. Notwithstanding any other provision in this Agreement to the contrary, any lien or security interest arising out of fees, charges or other obligations owed to LPL by an account of an IRA or other plan subject to the prohibited transaction provisions of section 4975(c) of the Internal Revenue Code ("Plan") shall be limited to and enforceable against only the assets of such Plan account and any lien or security interest arising out of fees, charges or other obligations owed to LPL by a non-Plan account shall not extend to or be enforceable against the assets of any Plan account.

Liquidation

If, in LPL's discretion, LPL considers it necessary for its protection to require additional collateral or in the event that a petition in bankruptcy, or for appointment of a receiver is filed by or against you, or an attachment is levied against your accounts, or in the event of your death, LPL shall have the right to sell any or all securities, commodities, and other property in your accounts with LPL, whether carried individually or jointly with others, to buy any or all securities, commodities, and other property which may be short in such accounts, to cancel any open orders and to close any or all outstanding contracts, all without demand for margin or additional margin, notice of sale or purchase or other notice or advertisement. Any such sales or purchases may be made at LPL's discretion on any exchange or other market where such business is usually transacted, or at public auction or private sale. It is understood that a prior demand, or call, or prior notice of the time and place of such a sale shall not be considered waiver of LPL's right to sell or buy without demand or notice. The liquidation of securities in the Account to cover a margin debit balance may be disadvantageous to the long term management of the Account.

Payment of Indebtedness upon Demand and Liability for Costs of Collection

You shall at all times be liable for the payment upon demand of any debit balance or other obligations owing in any of your LPL accounts and you shall be liable to LPL for any deficiency remaining in any such accounts in the event of the liquidation thereof, in whole or in part, by LPL or by you; and, you shall make payments of such obligation and indebtedness upon demand. The reasonable costs and expense of collection of the debit balance, recovery of securities, and any unpaid deficiency in the Client's accounts with LPL, including, but not limited to, attorneys' fees, incurred and payable or paid by LPL shall be payable to LPL by you.

Pledge of Securities

Securities purchased on a cash or margin basis may be hypothecated under circumstances which will permit the co-mingling thereof with securities carried for other customers, but such securities, if hypothecated, will be withdrawn from hypothecation as soon as practicable upon receipt of payment therefor.

On May 28, 2003, the tax rate on qualified dividends was reduced to 15% for most taxpayers and 5% for those taxpayers in the lowest income bracket. Substitute payments, or payments in lieu of dividends, do not qualify for the reduced rate.

ACCOUNT PACKET SAM II – ACCOUNT AGREEMENT

Pursuant to industry standards, in signing this Agreement, you are agreeing to allow LPL to borrow your stock from your margin account. If your stock pays a dividend or other distribution and is loaned out over the record date for that payment, you may receive a substitute payment or payment in lieu of dividends instead of a qualifying dividend. Substitute payments are subject to a higher tax rate and would be reported to you on an IRS Form 1099-MISC instead of an IRS Form 1099-DIV.

Since you may be subject to a higher tax rate on these payment types, you should consult with your tax advisor to discuss the possible implications of this exception from the reduced tax rates. By signing this Agreement, you further certify that no tax advice has been given to you by LPL, unless IAR is employed, as an outside activity, as a duly qualified tax advisor for which separate and distinct consideration may have been paid and is unrelated in any way to LPL. By entering into this Agreement, you expressly assume responsibility for tax implications and adverse consequences, which may arise from entering into this Agreement.

Margin Requirements and Credit Charges

You will at all times maintain such securities, commodities, and other property in your accounts for margin purposes as LPL shall require from time to time and the monthly debit balances or adjusted balances in your accounts shall be charged, in accordance with LPL's practice, with interest at a rate permitted by the laws of the Commonwealth of Massachusetts. It is understood that the interest charge made to your account at the close of a charge period will be added to the opening balance for the next charge period unless paid.

Interest Rates

Interest charged on any debit balances in cash accounts or credit extended in margin accounts may be up to 3.00 percentage points above the LPL Base Lending Rate. The LPL Base Lending Rate will be set with reference to commercially recognized interest rates, industry conditions relating to the extension of credit, and general market conditions. The LPL Base Lending Rate will change without prior notice. When the LPL Base Lending Rate changes during an interest period, interest will be calculated according to the number of days each rate is in effect during that period. If the rate of interest charged to you is changed for any other reason, you will be notified at least 30 days in advance. LPL retains a portion of any interest charged on margin debit balances.

Interest Period

Interest charges for the period shown on monthly statements reflect the second to last business day of the previous month through the third to last business day of the current month. Accordingly, the interest charges for the period shown on your monthly statement are based only on the daily net debit and credit balances for the interest period.

Method of Interest Computation

At the close of each Interest Period during which credit was extended to you, an interest charge is computed by multiplying the average daily debit balance by the applicable schedule rate and by the number of days during which a debit balance was outstanding and then dividing by 360. If there has been a change in the LPL Base Lending Rate, separate computations will be made with respect to each rate of charge for the appropriate number of days at each rate during the Interest Period. The interest charge for credit extended to your account at the close of the Interest Period is added to the opening debit balance for the next Interest Period unless paid.

With the exception of credit balances in your short account, all other credit and debit balances in each portion of your account will be combined daily and interest will be charged on the resulting average daily net debit balances for the interest period. If there is a debit in the cash account (type 1) and there is a margin account (type 2), interest will be calculated on the combined debit balance and charged to the margin account. Any credit balance in the short account is disregarded because such credit collateralizes the stock borrowed for delivery against the short sale. Such credit is disregarded even if you should be long the same position in your margin account (i.e., short against the box).

ACCOUNT PACKET SAM II – ACCOUNT AGREEMENT

If the security that you sold short (or sold against the box) appreciates in market price over the selling price, interest will be charged on the appreciation in value. Correspondingly, if the security that you sold short depreciates in market price, the interest charged will be reduced since your average debit balance will decline. This practice is known as “marking to market.” The daily closing price is used to determine any appreciation or depreciation of the security sold short.

If your account is short shares of stock on the record date of a dividend or other distribution, however such short position occurs, your account will be charged the amount of dividend or other distribution on the following Business Day.

General Margin Policies

The amount of credit that may be extended by LPL and the terms of such extension are governed by rules of the Federal Reserve Board and FINRA. Within the guidelines of these rules and subject to adjustment required by changes in such rules and our business judgment, LPL establishes certain policies with respect to margin accounts. If the market value of securities in a margin account declines, LPL may require the deposit of additional collateral. Margin equity is the current market value of securities and cash deposited as security less the amount owed LPL for credit extended at its discretion. It is LPL’s general policy to require margin account holders to maintain equity in its margin accounts of the greater of 30% of the current market value or \$3.00 per share for common stock purchased on margin. LPL applies other standards for other types of securities. For example, securities may be ineligible for margin credit from time to time. For information with respect to general margin maintenance policy as to municipal bonds, corporate bonds, listed United States Treasury notes and bonds, mutual funds, and other securities, as well as information about the eligibility of particular securities for margin credit, please contact your LPL representative. Notwithstanding the above general policies, LPL reserves the right, at its discretion, to require the deposit of additional collateral and to set required margin at a higher or lower amount with respect to particular accounts or classes of accounts as it deems necessary. In making these determinations, LPL may take into account various factors including the size of the account, liquidity of a position, unusual concentrations of securities in an account, or a decline of credit worthiness. If you fail to meet a margin call in a timely manner, some or all of your positions may be liquidated.

Credit Investigation

LPL may exchange credit information about you with others. LPL may request a credit report on you and upon request, LPL will state the name and address of the consumer reporting agency that furnished it. If LPL extends, updates, or renews your credit, LPL may request a new credit report without notifying you.

21. ARBITRATION

Client agrees to direct any complaints regarding the handling of Client’s account to IAR and the LPL Legal Department in writing.

This agreement contains a predispute arbitration clause. By signing an arbitration agreement the parties agree as follows:

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party’s ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award.
- The Panel of Arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- 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.

ACCOUNT PACKET SAM II – ACCOUNT AGREEMENT

- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

In consideration of opening one or more accounts for you, you agree that any controversy between you and LPL and/or your IAR arising out of or relating to Account, transactions with or for you, or the construction, performance, or breach of this agreement whether entered into prior, on or subsequent to the date hereof, shall be settled by arbitration in accordance with the rules, then in effect, of the Financial Industry Regulatory Authority. Any arbitration award hereunder shall be final, and judgement upon the award rendered may be entered in any court, state or federal, having jurisdiction. You understand that you cannot be required to arbitrate any dispute or controversy nonarbitrable under federal law.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute 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.

ACCOUNT PACKET SAM II – ACCOUNT AGREEMENT

LPL PRIVACY NOTICE

Facts	What Does LPL Financial 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?	<p>The types of personal information we collect can include:</p> <ul style="list-style-type: none"> • Social Security number • Income • Assets • Investment experience • Account transactions • Retirement assets <p>When you are <i>no longer</i> our customer, we will continue to hold your information and share it as described in this notice</p>	
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 LPL Financial chooses to share; and whether you can limit this sharing.	
Reasons we can share your personal information	Does LPL Financial 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	No	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes Information about your transactions and experiences	No	No
For our affiliates' everyday business purposes Information about your creditworthiness	No	No
For affiliates to market to you	No	No
For nonaffiliates to market to you	No	No
Questions?	Go to www.lpl.com	

ACCOUNT PACKET SAM II – ACCOUNT AGREEMENT

Who We Are				
Who is providing this notice?	LPL Financial Corporation (“LPL Financial”) and its Affiliates			
What We Do				
How does LPL Financial protect my personal information?	<p>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.</p> <p>We train our employees in the proper handling of personal information. We require companies that help provide our services to you to protect the confidentiality of personal information they receive.</p>			
How does LPL Financial collect my personal information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> • Open an account • Apply for insurance • Seek advice about your investments • Enter into an investment advisory account • Tell us about your investment or retirement portfolio <p>We also collect your personal information from others such as credit bureaus, affiliates, or other companies.</p>			
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> • Sharing for affiliates’ everyday business purposes – information about your creditworthiness • Affiliates from using your information to market to you • Sharing for nonaffiliates to market to you <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>			
Definitions				
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies. Our affiliates include the following entities:</p> <ul style="list-style-type: none"> • LPL Independent Advisor Services Group, LLC • Independent Advisers Group Corporation • LPL Insurance Associates, Inc. • PTC Holdings, Inc. • The Private Trust Company, N.A. • UVEST Financial Services Group, Inc. <p>We do not share information with our affiliates.</p>			
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <i>LPL Financial does not share with nonaffiliates so that they can market to you.</i>			
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <i>Our joint marketing partners include banks, credit unions, retirement plans, and other financial institution programs.</i>			
Other Important Information				
Information for Vermont and California Customers				
<p>In response to a Vermont regulation, if we disclose personal information about you to nonaffiliated third parties with whom we have joint marketing agreements, we will only disclose your name, address, other contact information, and information about our transactions or experiences with you.</p> <p>In response to a California law, we automatically treat accounts with California billing addresses as if you do not want to disclose personal information about you to nonaffiliated third parties except as permitted by the applicable California law. We will also limit the sharing of personal information about you with our affiliates to comply with all California privacy laws that apply to us.</p>				
The LPL Financial family of affiliated companies include LPL Financial and UVEST Financial Services Group, Inc., each of which is a member of FINRA/SIPC				
Not FDIC/NCUA Insured	Not Bank/Credit Union Guaranteed	May Lose Value	Not Guaranteed by any Government Agency	Not a Bank/Credit Union Deposit

ACCOUNT PACKET SAM II – ACCOUNT AGREEMENT

SAM II Schedule A - Fees

\$ VALUE OF ASSETS UNDER MANAGEMENT

MAXIMUM FEE (ANNUALLY)

\$25,000 + 3.00%

For Retirement Accounts, 12b-1 fees paid to LPL by mutual funds held in the Account will be credited to the Account. Such credits will be reflected on monthly account statements and quarterly performance reports. No portion of the 12b-1 fees for Retirement Accounts may be utilized for the benefit of LPL or the IAR. For the purposes of this Schedule A, a Retirement Account is an account of a Client that is an ERISA plan or a plan otherwise subject to Section 4975 of the Internal Revenue Code.

Accounts with assets valued at less than \$100,000 at the end of the quarter will be assessed an additional \$10.00.

Accounts with hedge funds and managed futures will be assessed an annual Alternative Investment Administrative Fee of \$35.00 per position, subject to a maximum of \$100.00 per account per year.

SAM II Schedule B - Transaction Charges

MUTUAL FUNDS

PURCHASE OR LIQUIDATION NO CHARGE TO CLIENT
 SYSTEMATIC PURCHASES AND REDEMPTIONS (ONLY CERTAIN FUNDS ARE ELIGIBLE) NO CHARGE TO CLIENT
 EXCHANGES (ONLY CERTAIN FUNDS ARE ELIGIBLE) NO CHARGE TO CLIENT
 WIRE PURCHASE AND REDEMPTION FEES (IF APPLICABLE) VARIES

FIXED INCOME

PURCHASE OR LIQUIDATION NO CHARGE TO CLIENT
 UIT PURCHASE OR LIQUIDATION NO CHARGE TO CLIENT

EQUITIES AND OPTIONS

PURCHASE OR LIQUIDATION NO CHARGE TO CLIENT

ACCOUNT PACKET STRATEGIC ASSET MANAGEMENT II (SAM II) – PROGRAM BROCHURE

THIS BROCHURE PROVIDES CLIENTS WITH INFORMATION ABOUT LPL FINANCIAL CORPORATION AND THE STRATEGIC ASSET MANAGEMENT II (“SAM II”) PROGRAM THAT SHOULD BE CONSIDERED BEFORE ESTABLISHING A SAM II ACCOUNT. THIS INFORMATION HAS NOT BEEN APPROVED OR VERIFIED BY ANY GOVERNMENTAL AUTHORITY.

LPL Financial Corporation - A Registered Investment Advisor
One Beacon Street, 22nd Floor, Boston, MA 02108-3106 (617) 423-3644

TABLE OF CONTENTS

INTRODUCTION	2
SERVICES PROVIDED	2
FEE SCHEDULE	5
CONFLICTS OF INTEREST	7
CUSTODY AND REPORTING	10
CLIENT INFORMATION	10
TYPES OF CLIENTS	10
EDUCATION AND BUSINESS STANDARDS	11
EDUCATION AND BUSINESS BACKGROUND	11
INVESTMENT POLICY COMMITTEE	12
MINIMUM ACCOUNT SIZE	12
REVIEW OF ACCOUNTS	13
OTHER ADVISORY SERVICES	13

ACCOUNT PACKET SAM II – PROGRAM BROCHURE

INTRODUCTION

LPL Financial Corporation (“LPL”) is a broker/dealer registered with the Financial Industry Regulatory Authority and the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934. LPL is also an investment advisor registered with the Securities and Exchange Commission pursuant to the Investment Advisers Act of 1940. LPL transacts business in mutual funds, stocks, bonds, commodities, options, private and public partnerships, variable annuities, real estate investment trusts, insurance and other investment products. LPL is licensed to operate in all 50 states and has an independent contractor sales force dispersed throughout the United States. LPL is also qualified to sell insurance products in all 50 states, acting as an independent insurance agency.

SERVICES PROVIDED

The SAM II program offer clients an asset management account in which LPL in its capacity as a registered investment advisor and its investment advisor representatives (“IARs”) direct and manage specified client assets.

The SAM II program permits a client to authorize an LPL IAR to purchase and sell on a discretionary basis no load and load waived mutual funds pursuant to investment objectives chosen by the client, to liquidate previously purchased load mutual funds, and to purchase and sell separate accounts within variable annuities. Other securities approved by LPL for investment in the SAM II account, including equities, fixed income securities, options, hedge funds, managed futures, and structured products, may be purchased and sold on a non-discretionary basis. In some cases, the client may provide discretionary authorization to the IAR for equities, fixed income securities and options. The client may also elect to direct the purchase and sale of no load and load waived mutual funds. The client selects the IAR who will manage the client account. For purposes of this document, the term mutual fund includes both investment companies registered under the Investment Company Act of 1940, including exchange-traded funds, unit investment trusts, closed-end funds, and other pooled investment vehicles which are not registered.

In some instances, IAR’s may be associated persons licensed with an independent third party investment advisor. LPL and IAR may use the services of cash solicitors in establishing client accounts.

Each IAR managing a SAM II account chooses his/her own research methods, investment style and management philosophy. The IAR has access to various research reports and model portfolios to which he/she may refer in determining which securities to purchase or sell.

Examples of Management Styles

Described below are several illustrative categories of management styles which may be utilized by IARs. This is not necessarily an exhaustive list; clients may wish to contact the IAR managing his/her accounts for additional information on the IAR’s particular approach to managing client accounts. Although these descriptions are written in terms of individual equities and/or bonds, please note that mutual funds whose portfolios consist of the type of equities or bonds referenced are also used extensively. It is also important to note that an IAR may use a combination of management styles.

Growth Style - This management style focuses on purchasing the stock of companies that have superior financial characteristics such as above-average sales growth, profit growth, dividend growth, profit margins and return on capital. In general, an IAR following a growth approach to managing is willing to pay a higher than average valuation for this type of stock.

The most volatile type of growth style will follow an “earnings momentum” approach, which emphasizes companies exhibiting very rapid sales and earnings growth, while paying less attention to the valuation of the stock. A more conservative growth manager may choose to focus on high quality growth companies that are available at reasonable valuations determined by various

ACCOUNT PACKET SAM II – PROGRAM BROCHURE

pricing models. In addition, the growth approach may be applied across the capitalization spectrum so that an IAR may choose to focus on either small-cap or large-cap stocks.

Value Style - This management style focuses on purchasing the stock of companies that generally have less attractive measures of financial performance than growth companies, but can be purchased at very attractive prices. In other words, a lower quality stock is acceptable as long as the price is sufficiently attractive. An IAR following a value approach to managing may choose to invest in the stock of companies that he/she feels are selling at a sizeable discount from “private market value” - a price corporate acquirers might be willing to pay for the entire company. Value managers are also attracted to sound companies whose stock prices are depressed by temporary business problems or investor misperceptions. The value approach may be applied across the capitalization spectrum so that an IAR may choose to focus on either small-cap or large-cap stocks.

Fixed Income Style - This management style focuses on purchasing different types of bonds. In particular, an IAR following a fixed income approach to managing invests in high quality bonds, lower quality high yielding bonds, or international bonds, depending on the specific objectives for the account.

Asset Allocation Style - This management style strives to construct portfolios which provide a certain level of overall risk (or fluctuation in principal) than would otherwise have been achieved through a less diversified approach. To achieve this objective, the IAR may combine asset classes whose returns do not move in perfect tandem; in other words, their returns are not closely correlated.

Information about Certain Investment Types

Alternative Strategy Mutual Funds. Certain mutual funds available in the program invest primarily in alternative investments and/or strategies. Investing in alternative investments and/or strategies may not be suitable for all investors and involves special risks, such as risks associated with commodities, real estate, leverage, selling securities short, the use of derivatives, potential adverse market forces, regulatory changes and potential illiquidity. There are special risks associated with mutual funds that invest principally in real estate securities, such as sensitivity to changes in real estate values and interest rates and price volatility because of the fund’s concentration in the real estate industry.

Closed-End Funds. Client should be aware that closed-end funds, such as the Eaton Vance Senior Floating Rate Fund, available within the program are not readily marketable. In an effort to provide investor liquidity, the funds may offer to repurchase a certain percentage of shares at net asset value on a periodic basis. Thus, clients may be unable to liquidate all or a portion of their shares in these types of funds.

Exchange-Traded Funds (ETFs). ETFs may be purchased in the program. ETFs are typically investment companies that are legally classified as open end mutual funds or a unit investment trusts. However, they differ from traditional mutual funds, in particular, in that ETF shares are listed on a securities exchange. Shares can be bought and sold throughout the trading day like shares of other publicly-traded companies. ETF shares may trade at a discount or premium to their net asset value. This difference between the bid price and the ask price is often referred to as the “spread.” The spread varies over time based on the ETF’s trading volume and market liquidity, and is generally lower if the ETF has a lot of trading volume and market liquidity and higher if the ETF has little trading volume and market liquidity. Although many ETFs are registered under the Investment Company Act of 1940 like traditional mutual funds, some ETFs, in particular those that invest in commodities, are not registered as an investment company under the Investment Company Act of 1940.

Exchange-Traded Notes (ETNs). ETNs also are available for purchase in the program. An ETN is a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs may be linked to a variety of assets, for example, commodity futures, foreign currency and equities. ETNs are similar to ETFs in that they are listed on an exchange and can

ACCOUNT PACKET SAM II – PROGRAM BROCHURE

typically be bought or sold throughout the trading day. However, an ETN is not a mutual fund and does not have a net asset value; the ETN trades at the prevailing market price. The risks associated with a particular ETN are set forth in the prospectus for the ETN. Some of the more common risks of an ETN are as follows. The repayment of the principal, interest (if any), and the payment of any returns at maturity or upon redemption are dependent upon the issuer's ability to pay. In addition, the trading price of the ETN in the secondary market may be adversely impacted if the issuer's credit rating is downgraded. The index or asset class for performance replication in an ETN may or may not be concentrated in a specific sector, asset class or country and may therefore carry specific risks.

Leveraged and Inverse ETFs, ETNs and Mutual Funds. 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.

Structured Products. Structured products are available for purchase in the program. Structured products are securities derived from another asset, such as a security or a basket of securities, an index, a commodity, a debt issuance, or a foreign currency. Structured products frequently limit the upside participation in the reference asset. Structured products are senior unsecured debt of the issuing bank and subject to the credit risk associated with that issuer. This credit risk exists whether or not the investment held in the account offers principal protection. The credit worthiness 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. Any payments due at maturity are dependent on the issuer's ability to pay. In addition, the trading price of the security in the secondary market, if there is one, may be adversely impacted if the issuer's credit rating is downgraded. Investing in structured products involves risks. Some structured products offer full protection of the principal invested, others offer only partial or no protection. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. Any principal protection that is offered is subject to the credit worthiness of the issuer. Investors may be sacrificing a higher yield to obtain the principal guarantee. In addition, the principal guarantee relates to nominal principal and does not offer inflation protection. There may be little or no secondary market for the securities and information regarding independent market pricing for the securities may be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products may be different from other investments held in the account (e.g., income may be taxed as ordinary income even though payment is not received until maturity). Structured CDs that are insured by the FDIC will be subject to applicable FDIC limits.

Hedge Funds. Hedge funds are available for purchase in the program by clients meeting certain qualification standards. Investing in hedge funds involves additional risks including, but not limited to, the risk of investment loss due to the use of leveraging and other speculative investment practices and the lack of liquidity. In addition, hedge funds are not required to provide periodic pricing or valuation information to investors and may involve complex tax structures and delays in distributing important tax information. Client should be aware that hedge funds are not liquid as there is no secondary trading market available. At the absolute discretion

ACCOUNT PACKET SAM II – PROGRAM BROCHURE

of the issuer of the hedge fund, there may be certain repurchase offers made from time to time. However, there is no guarantee that client will be able to redeem the hedge fund during the repurchase offer.

Managed Futures Funds. Managed futures are available for purchase in the program by clients meeting certain qualification standards. Investing in managed futures involves additional risks including, but not limited to, the risk of investment loss due to the use of leveraging and other speculative investment practices, the lack of liquidity and performance volatility. Client should be aware that managed futures are not liquid as there is no secondary trading market available. At the absolute discretion of the issuer of the managed futures fund, there may be certain repurchase offers made from time to time. However, there is no guarantee that client will be able to redeem the managed futures during the repurchase offer.

Variable Annuities. If client purchases a variable annuity that is part of the program, client will receive a prospectus and should rely solely on the disclosure contained in the prospectus with respect to the terms and conditions of the variable annuity. Client should also be aware that certain riders purchased with a variable annuity may limit the investment options and the ability to manage the subaccounts.

FEE SCHEDULE

The annual management fee (“Account Fee”) schedule for the SAM II account is described below.

ACCOUNT VALUE

MAXIMUM FEE

\$25,000 + 3.00%

The Account Fee is negotiable, is based on the value of the assets in the account, including cash holdings, and is payable quarterly in advance. The Account Fee may be structured on a tiered basis, with a reduced percentage rate based on reaching certain thresholds, or may be a straight percentage based on all assets in the account. For purposes of calculating Account Fees and providing performance reports, the account quarter begins on the first day of the month in which the account is accepted by LPL. The initial Account Fee is due at the beginning of the quarter following execution of the SAM II Account Agreement and includes a prorated fee for the initial quarter in addition to the standard quarterly fee for the upcoming quarter. Subsequent Account Fee payments are due and assessed at the beginning of each quarter based on the value of the assets under management as of the close of business on the last business day of the preceding quarter as valued by an independent pricing service, where available, or otherwise in good faith as reflected on client’s quarterly portfolio evaluation report. Additional deposits and withdrawals will be added or subtracted from portfolio assets, as the case may be, which may lead to an adjustment of the Account Fee. All Account Fees are deducted from the account pursuant to the SAM II Account Agreement unless other arrangements have been made in writing.

For retirement accounts, 12b-1 fees paid to LPL by mutual funds held in the account will be credited to the account. Such credits will be reflected on your quarterly statement. No portion of the 12b-1 fees for retirement accounts may be utilized for the benefit of LPL or the IAR.

Accounts with assets valued at less than \$100,000 at the end of the quarter will be assessed an additional \$10.00.

Accounts with hedge funds and managed futures will be assessed an annual Alternative Investment Administrative fee of \$35.00 per position, subject to a maximum of \$100.00 per account per year.

Although expressed as a percentage, in certain situations where agreed to by the client, the Account Fee may be calculated as a flat fee for the first annual period. One fourth of the annual fee will be assessed to the account on a quarterly basis in advance. The amount of the flat fee will be adjusted annually thereafter based on the stated percentage.

ACCOUNT PACKET SAM II – PROGRAM BROCHURE

The Transaction Charges are:

MUTUAL FUNDS

PURCHASE OR LIQUIDATION	NO CHARGE TO CLIENT
SYSTEMATIC PURCHASES AND REDEMPTIONS (ONLY CERTAIN FUNDS ARE ELIGIBLE)	NO CHARGE TO CLIENT
EXCHANGES (ONLY CERTAIN FUNDS ARE ELIGIBLE)	NO CHARGE TO CLIENT
WIRE PURCHASE AND REDEMPTION FEES (IF APPLICABLE)	VARIABLES

FIXED INCOME

PURCHASE OR LIQUIDATION	NO CHARGE TO CLIENT
UIT LIQUIDATION	NO CHARGE TO CLIENT

EQUITIES AND OPTIONS

PURCHASE OR LIQUIDATION	NO CHARGE TO CLIENT
-------------------------------	---------------------

The Account Fee is paid to and retained by LPL and the IAR.

In addition to the Account Fee and Transaction Charges (if applicable) noted previously, Client may also incur certain charges imposed by third parties or LPL in connection with investments made through program accounts. These may include, but are not limited to, the following: mutual fund or money market 12b-1, subtransfer agent fees, omnibus processing fees and networking fees, mutual fund or money market management fees and administrative expenses, mutual fund transaction fees, certain deferred sales charges on previously purchased mutual funds transferred into the account, annuity expenses, other transaction charges and service fees, IRA and qualified retirement plan fees, administrative servicing fees for trust accounts, creation and development fees or similar fees imposed by unit investment trust sponsors, hedge fund investment management fees, managed futures investor servicing fees, participation fees from auction rate preferred securities, fees related to American Depository Receipts, and other charges required by law. In addition, in the case of a variable annuity in the account, there may be mortality, expense and administrative charges, fees for additional riders on the contract and charges imposed for excessive transfers within a calendar year. LPL and IAR may receive a portion of these fees. Further information regarding charges and fees assessed by a mutual fund or the variable annuity are available in the appropriate prospectus.

If client's assets are invested in mutual funds, client should be aware that there will be two layers of advisory fees with respect to those assets. Client will pay the mutual fund manager an advisory fee as a shareholder of the fund. Client will also pay LPL and IAR the Account Fee with respect to those assets. Most of the mutual funds available in the program may be purchased directly. Therefore, client could generally avoid the second layer of fees by not using the advisory services of LPL and IAR and by making its own decisions regarding the mutual fund investment.

Mutual funds may also charge a redemption fee if a redemption is made within a specific time period following the investment. The terms of any redemption fee are disclosed in the fund's prospectus. Transactions in mutual fund shares (e.g., for rebalancing, liquidations, deposits or tax harvesting) may be subject to a fund's frequent trading policy.

LPL serves as a sub-services agent with respect to the Optimum Funds, which are available in a program account. As such, LPL will provide all sub-accounting and shareholder recordkeeping with respect to Optimum Fund shares, and provides the following administrative services among others: 1) establishing and maintaining sub-account records reflecting the issuance, transfer or redemption of shares, 2) assisting shareholders in designating and changing account designations and addresses, and 3) responding to inquiries for shareholders with respect to the status of sub-accounts, fund performance, sub-account histories and

ACCOUNT PACKET SAM II – PROGRAM BROCHURE

making adjustments to sub-accounts to correct sub-account files. As compensation for these services, LPL receives administrative servicing fees from the service agent of the Optimum Funds.

LPL provides investment consulting services to the advisor to the Optimum Funds including, but not limited to: 1) assist the advisor in determining whether to employ, maintain or terminate sub-advisors for the Optimum Funds, 2) provide quarterly fact sheets describing the performance of the Optimum Funds, 3) provide quarterly analysis consisting of statistical information and analysis regarding the Optimum Funds and sub-advisor performance, 4) meet with sub-advisors selected by the advisor to the Optimum Funds to discuss their performance and prepare reports regarding their evaluations, and 5) help the advisor make recommendations on sub-advisors to the Board of Trustees by providing the advisor to the Optimum Funds with potential sub-advisor options. As compensation for these services, LPL receives investment consulting compensation from the advisor to the Optimum Funds. The Chief Financial Officer of LPL serves as a Trustee of the Optimum Funds.

In addition, client should be aware that hedge funds and managed futures products may share a portion of the investment management fee charged by the hedge fund and managed futures with LPL. A portion of this compensation is retained by LPL and a portion of this compensation may be paid to IAR. The amount of the investment management fee is described in the prospectus for the hedge fund or managed futures.

In addition, client should be aware that managed futures may share a portion of the investor servicing fee charged by the managed futures product with LPL. This compensation is retained by LPL to help defray trading costs. The amount of the investor servicing fee is described in the managed futures prospectus.

If an account is approved for trading on margin and the client has entered into a margin agreement with LPL, the client will be charged margin interest on any credit extended to or maintained by the client. For performance illustration purposes, the margin interest charge will be treated as a withdrawal and will, therefore, not negatively impact the performance figures reflected on the quarterly advisory reports. LPL will retain a portion of any interest charged on margin debit balances. This interest charge is in addition to the annual investment advisory fee charged in connection with the account. The annual investment advisory fee will not be charged on any margin debit balance, rather only on the net equity of the account.

Client should be aware that margin borrowing involves additional risks. Margin borrowing will result in increased gain if the value of the securities in the account go up, but will result in increased losses if the value of the securities in the account go down. LPL, acting as the client's creditor, will have the authority to liquidate all or part of the account to repay any portion of the margin loan, even if the timing would be disadvantageous to the client.

The SAM II Account Agreement may be terminated by either party effective upon written notice to the other party or parties ("Termination Date"). The client is entitled to a pro rate refund of any pre-paid quarterly Account Fee based on the number of days remaining in the quarter after the Termination Date. The client should be aware that after the Termination Date, the account may be converted to a brokerage account at LPL. In a brokerage account, client is charged a commission for each transaction and LPL and the IAR have no responsibility to provide ongoing investment advice.

CONFLICTS OF INTEREST

The Account Fee and the quarterly charge for accounts with assets valued at less than \$100,000 represents compensation for asset management and reporting services. A portion of the 12b-1 fees may be reallocated to IAR to lower the administrative charges assessed to IAR by LPL.

LPL is appointed by client as the sole and exclusive broker/dealer with respect to processing securities transactions for SAM II client accounts.

ACCOUNT PACKET SAM II – PROGRAM BROCHURE

Securities transactions for SAM II accounts are effected through LPL without commissions being paid to LPL. While LPL makes every attempt to obtain the best execution possible, there is no assurance that it will be obtained. Clients should consider whether or not the appointment of LPL as the sole broker/dealer may or may not result in certain costs or disadvantages to the client as a result of possibly less favorable executions. In considering whether or not to restrict the execution of transactions through LPL, LPL considered its capabilities to execute, clear and settle transactions.

Although Client will not be charged a transaction charge for transactions, Client should be aware that IAR will be required to pay transaction charges. The transaction charges borne by IAR vary based on the type of transaction (e.g., mutual fund, equity or fixed income security) and for mutual funds based on whether or not the mutual fund pays 12b-1 fees and/or subtransfer agent fees that are retained by LPL in amounts sufficient to cover the majority of LPL's trading costs. Client should understand that the cost to IAR of transaction charges may be a factor the IAR considers when deciding which securities to select and whether or not to place transactions in a SAM II account.

No agency cross transactions or principal transactions may be effected in SAM II accounts.

LPL may aggregate transactions for a client with other clients to improve the quality of execution. When transactions are so aggregated, the actual prices applicable to the aggregated transactions will be averaged, and the client account will be deemed to have purchased or sold its proportionate share of the securities involved at the average price obtained. For orders that are only partially filled in client accounts, the Trading Department works with the IAR to determine an appropriate breakdown.

If a client has a non-retirement (and otherwise eligible) account, cash balances will be automatically invested in an interest-bearing Federal Deposit Insurance Corporation ("FDIC") –insured cash account (an "ICA") as described in the Insured Cash Account Program Disclosure Booklet. FDIC insurance on such accounts shall be subject to FDIC limits. LPL receives a fee equal to a percentage of the average daily deposit balance in the ICA. The fee paid to LPL may be at an annual rate of up to an average of 200 basis points as applied across all deposit accounts taken in the aggregate; therefore, on some accounts, fees to LPL may be higher or lower than this amount. The fee LPL receives may be higher if you participate in the ICA program than if you invest in other sweep investment options. If you do not want to have your cash balance automatically invested in an ICA, you may speak to your IAR to have your cash balance automatically invested in a tax exempt money market fund if you meet the account minimum, or purchase a money market fund as an investment and not automatically as a sweep investment.

Activity with respect to a client's ICA will appear on the account statement. For each statement period, the account statement will reflect deposits to and withdrawals from the ICA, the closing balance of the ICA at each bank at which funds are held, and the interest earned on ICA balances. For additional information on the ICA, please see the ICA disclosure booklet available from IAR.

If the Account is a retirement (or non-retirement but ineligible) account, the cash balance will be invested in a money market fund. The money market fund utilized in the program may pay 12b-1 fees higher than other money market funds. LPL may receive compensation of up to 0.15 percent of the assets invested in a money market fund in connection with LPL's support programs. The IAR does not receive any portion of this payment.

The IAR, LPL and LPL employees may receive additional non-cash compensation from advisory product sponsors. Such compensation may not be tied to the sales of any products. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings or marketing or advertising initiatives. Advisory product sponsors may also pay for education or training events that may be attended by LPL employees and IARs.

LPL entered into agreements with five variable annuity sponsors identified below (collectively "Funding Partners") pursuant to which the Funding Partners agreed to contribute a pro rata share, up to a fixed amount, for upfront and ongoing technology costs

ACCOUNT PACKET SAM II – PROGRAM BROCHURE

incurred by LPL to develop the operational functionality and technology systems necessary to operate and maintain a fee-based variable annuity platform (the “Platform”) in the program. In connection with the Funding Partner agreements, LPL agreed not to make available on the Platform any variable annuities offered by sponsors other than the Funding Partners for a period of twenty-four months after the launch date of the Platform in November of 2010.

Because LPL benefited from Funding Partners’ financial contribution to the technology development, the amount of which is significant to LPL, there was a conflict between LPL’s financial interest and its ability to use strictly objective factors to select the variable annuities available on the Platform. In addition, because the Funding Partners agreed to pay for ongoing technology costs to operate and maintain the Platform for as long as the Funding Partner’s products are available on the Platform, there is also a conflict between LPL’s financial interests and its ability to use strictly objective factors in deciding which variable annuities remain on the Platform. However, LPL did not guarantee that Funding Partners’ variable annuities would be available on the Platform or used in any client account. In addition, each variable annuity available on the Platform is required to satisfy the due diligence standards set by LPL.

The following firms are Funding Partners: Allianz Life Insurance Company of North America, AXA Distributors, LLC, Lincoln Financial Distributors, Inc., Prudential Annuities Life Assurance Corporation, and Sun Life Financial Distributors, Inc. LPL and each Funding Partner are not affiliates of one another.

LPL has adopted a code of ethics that includes guidelines regarding personal securities transactions of its employees and IARs. The guidelines are designed to prevent covered persons from profiting personally, directly or indirectly, as a result of knowledge about a security or transactions. A copy of the Code of Ethics is available to clients or prospective clients upon request.

LPL has an arrangement with Independent Advisers Group (“IAG”), a registered investment advisor. LPL and IAG are related persons as defined by Form ADV. LPL has been retained by IAG to provide research and model portfolio management services for certain accounts offered through IAG.

LPL and The Private Trust Company (“PTC”), a federally chartered non-depository bank licensed to provide trust services in all 50 states, are related persons as defined by Form ADV. PTC provides personal trustee services to IARs and their clients for a variety of administrative fiduciary services.

The SAM II program may cost the client more or less than purchasing program services separately. Factors that bear upon the cost of the SAM II account in relation to the cost of the same services purchased separately include: the type and size of the account, the historical and or expected size or number of trades for the account, and the number and range of supplementary advisory and client related services provided to the account.

The Account Fee is an ongoing fee for investment advisory services and may cost the client more than if the assets were held in a traditional brokerage account. In a brokerage account, a client is charged a commission for each transaction, and the representative has no duty to provide ongoing advice with respect to the account. If the client plans to follow a buy and hold strategy for the account or does not wish to purchase ongoing investment advice or management services, the client should consider opening a brokerage account rather than a SAM II account.

The IAR recommending the program account to the client receives compensation as a result of the client’s participation in the program. This compensation includes a portion of the Account Fee and may also include other compensation, such as bonuses, awards or other things of value offered by LPL to the IAR. The amount of this compensation may be more or less than what the IAR would receive if the client participated in other LPL programs or paid separately for investment advice, brokerage and other client services. Therefore, the IAR may have a financial incentive to recommend a program account over other programs and services.

ACCOUNT PACKET SAM II – PROGRAM BROCHURE

CUSTODY AND REPORTING

For the SAM II program, LPL maintains custody of client funds and securities in a separate account for each client under the client's name. Although most securities available in SAM II program accounts are custodied at LPL, there are certain securities managed as part of the account that are held at third parties, and not at LPL. For example, variable annuities, hedge funds and managed futures are often held directly with the investment sponsor. For those outside positions, client will receive confirmations and statements directly from the investment sponsor.

The client receives from LPL detailed quarterly performance reports describing account performance and positions. An additional year-end report is provided for accounts not established on a calendar quarter basis. In addition to the quarterly performance reports, LPL transmits to clients trade confirmations and account statements showing all transactions, positions, and all deposits and withdrawals of principal and income. Trade confirmations are not delivered for systematic purchases, systematic redemptions and systematic exchanges. The account statements are sent monthly when the account has had activity or quarterly if there has been no activity. Trade confirmations and account statements for the variable annuity, hedge funds, and managed futures are provided directly by the sponsor.

For outside positions not custodied at LPL, LPL may receive information (e.g., number of shares held and market value) from the investment sponsor and display that information on statements and reports prepared by LPL. Such information also may be used to calculate performance in performance reports prepared by LPL. Although LPL believes that the information it receives from the investment sponsors is reliable, LPL recommends that you refer to the statements and reports you receive directly from the investment sponsor and compare them with the information provided in any statements or reports from LPL. The statements and reports you receive from LPL with respect to outside positions should not replace the statements and reports you receive directly from the investment sponsor.

Performance information is reviewed for accuracy by the Advisory Services Operations department at LPL. The review process consists of pricing all positions, reconciling account positions, automatically updating performance records and checking each account's performance for deviations from other accounts. Performance information is calculated on a uniform and consistent basis using a time-weighted rate of return.

CLIENT INFORMATION

The IAR obtains the necessary financial data from his/her client and assists the client in setting appropriate investment objectives for the program account. The IAR obtains this information by having the client complete an Account Application which is a part of the SAM II Account Agreement. The IAR is obligated to ask the client from time to time whether or not information in his/her Account Application has changed so that updated information can be obtained when needed.

Client should be aware that the investment objective selected for the program in the Account Application is an overall objective for the entire account and may be inconsistent with a particular holding and the account's performance at any time. Client should further be aware that achievement of the stated investment objective is a long-term goal for the account.

TYPES OF CLIENTS

The SAM II program is available for individuals, banks and thrift institutions, pension and profit sharing plans, trusts, estates, charitable organizations, state and municipal government entities, corporations and other business entities.

ACCOUNT PACKET SAM II – PROGRAM BROCHURE

EDUCATION AND BUSINESS STANDARDS

LPL generally requires that individuals involved in determining or giving investment advice have at least two years financial planning, advisory or brokerage related experience. Each IAR is also generally required to possess a FINRA Series 6, 7, 65, or 66 license.

EDUCATION AND BUSINESS BACKGROUND

The education and business background for the preceding five years of key management personnel involved with investment advisory services are as follows:

MARK S. CASADY, born September 21, 1960; Indiana University, BS; DePaul University, MBA; President of LPL from 2003 to March 2007; Director of LPL from August 2004 to present; Interim CEO of LPL from August 2004 to December 2004; CEO of LPL from December 2004 to present; Chairman of LPL from January 2006 to present; member of Board of Governors of FINRA from June 2009 to present.

ESTHER M. STEARNS, born June 11, 1960; University of Chicago, BA; Chief Financial Officer of LPL from December 2004 to April 2005 and from September 2008 to March 2009; Chief Operating Officer of LPL from June 2004 to present; Director of LPL from February 2006 to present; President of LPL from March 2007 to present.

ROBERT J. MOORE, born October 23, 1961; University of Texas, BBA; Kellogg Graduate School of Management, Northwestern University, MM; CFO, Europe and Great Britain of Diageo PLC from January 2001 to August 2006; Chief Executive Officer and Chief Financial Officer of ABN AMRO North America and LaSalle Bank Corporation from Sept 2006 to March 2008; Managing Director, Finance of LPL from September 2008 to present; Chief Financial Officer of LPL from March 2009 to present.

STEPHANIE L. BROWN, born February 1, 1953; Bryn Mawr College, BA; Catholic University of America, JD; Managing Director and General Counsel of LPL from March 2004 to present.

WILLIAM E. DWYER III, born December 5, 1957; Boston College, BA; Managing Director, National Sales of LPL from July 2005 to 2007; Managing Director, President of National Sales and Marketing of LPL from 2007 to present.

JONATHAN EATON, born February 14, 1959; University of Maine, BA; Executive Vice President, Product Marketing of LPL from 2004 to 2006; Executive Vice President, Head of Institutional Business Services of LPL from January 2007 to July 2007; Executive Vice President, Head of National Sales, Custom Clearing Services August 2007 to December 2007; Managing Director, Custom Clearing Services of LPL from January 2008 to present; Director and Chief Executive Officer of The Private Trust Company from December 2008 to present.

CHRISTOPHER F. FEENEY, born December 3, 1955; State University of New York, Oneonta, BA; Managing Director of Wealth Management at Thomson Financial from December 2005 to November 2007; Managing Director and Chief Information Officer of LPL from January 2008 to present.

ALAN VALENZUELA, born March 24, 1966; California State University Los Angeles, BS; Assistant Vice President of Advisory Compliance at LPL Financial from 2005 to 2006; Vice President of Advisory Compliance at LPL Financial from 2007 to 2009; Vice President and Interim Chief Compliance Officer – Advisory at LPL Financial from May 2009 to present.

THOMAS D. LUX, born July 1, 1957; University of Notre Dame, BA; Senior Vice President of Finance at Wachovia Securities from 1999-2005; Chief Financial Officer at National Financial Services, LLC from 2005 to 2009; Executive Vice President, Chief Accounting Officer of LPL from June 2009 to present.

ACCOUNT PACKET SAM II – PROGRAM BROCHURE

JOHN MCDERMOTT, born December 31, 1956; Wesleyan University, BA; Rutgers University Law School, JD; Managing Director, Corporate Audit of Merrill Lynch from 2000 to 2007; Managing Director of Corporate Audit and Compliance of Merrill Lynch from 2004 to 2007; Senior Vice President and Global Head of Compliance of Merrill Lynch from 2007 to 2009; Managing Director and Chief Enterprise Risk Management Officer of LPL from July 2009 to present.

G. BURTON WHITE, born April 18, 1969; College of William and Mary, BBA; Managing Director and Director of Research at Wachovia Securities from 2000 to 2007; Managing Director and Director of Research of LPL from November 2007 to present; Chief Investment Officer of LPL from February 2009 to present.

DANIEL ARNOLD, JR., born December 31, 1964; Auburn University, BS; Georgia State University, MBA; CEO and President of UVEST Financial Services Group, Inc. from 1996 to present; Managing Director and Divisional President of Financial Institution Services of LPL from August 2007 to present.

DENISE ABOOD, born October 7, 1961; Wittenberg University, BA; CFO of UVEST Financial Services Group, Inc. from January 2004 to January 2007; Executive Vice President, Human Capital of LPL from January 2007 to December 2007; Managing Director, Human Capital of LPL from January 2008 to present.

KATHLEEN VANNOY-PINEDA, born October 20, 1957; Central University of Iowa, BA; St. John's University School of Law, JD; Director of Client Complaints, Citigroup Global Markets Inc. from 2004 to 2008; Executive Vice President and Chief Compliance Officer of UVEST Financial Services Group, Inc. from June 2008 to present; Chief Compliance Officer – Brokerage Institutional Services of LPL from July 2008 to June 2009; Executive Vice President and Chief Compliance Officer of Brokerage of LPL from June 2009 to present.

MARK HELLIKER, born May 15, 1963; University of Portsmouth (UK), BA; San Diego State University, MBA; Vice President of Charles Schwab Institutional from 2001 to 2005; Senior Vice President of Charles Schwab Institutional from 2005 to 2008; Managing Director, Head of Broker/Dealer Support Services of LPL from August 2008 to present.

STEPHEN LANGLOIS, born December 30, 1962; Colby College, AB; Dartmouth College, MBA; Senior Vice President, Research of LPL from September 2004 to December 2007; Executive Vice President, Strategic Development of LPL from December 2007 to present.

BRADFORD L. CORNELL, born April 20, 1954; Denison University, BA; Vice President of Product Marketing of UVEST Financial Services, Inc. from January 2000 to January 2007; Vice President, Product Marketing of LPL / Institution Services from January 2007 to January 2008; Senior Vice President, Product Marketing of LPL / Institution Services from January 2008 to June 2008; Senior Vice President, Sponsor Relations of LPL from June 2008 to present.

DEREK J. BRUTON, born June 14, 1967; Stanford University, BA; Director of money manager services, Merrill Lynch from 2001 to 2005; Managing Director and National Sales Manager, TD Ameritrade, Inc. from 2005 to 2007; Executive Vice President of LPL from 2007 to 2010; Managing Director and National Sales Manager of LPL from March 2010 to present.

INVESTMENT POLICY COMMITTEE

The LPL Investment Policy Committee is responsible for oversight of LPL's investment selection process. The members of the Investment Policy Committee are G. Burton White, John McDermott, Stephanie Brown, Bradford Cornell, Stephen Langlois, Mark Helliker, Thomas Lux, and Kathleen Vannoy-Pineda.

MINIMUM ACCOUNT SIZE

A minimum account value of \$25,000 is required for SAM II. In certain instances, the minimum account size may be lowered.

ACCOUNT PACKET SAM II – PROGRAM BROCHURE

REVIEW OF ACCOUNTS

LPL reviews client accounts using exception reports. Certain exceptions are reviewed by members of the Advisory Compliance Department on a quarterly basis. LPL has not assigned a fixed number of exceptions to members of the Advisory Compliance Department. Members of the Advisory Compliance Department are expected to participate in the reviews as needed. IARs also review monthly or quarterly accounts statements as well as quarterly performance reports, copies of which are also provided to the client. The number of client accounts handled by each IAR varies.

OTHER ADVISORY SERVICES

LPL also sponsors various other wrap fee programs. To receive a copy of a similar brochure for any of the other wrap fee programs for which LPL is a sponsor, please contact your IAR.

The SAM II program may be offered to clients through a third party investment advisor and its representatives, rather than through an LPL IAR. A similar brochure particular to the program as offered through the third party investment advisor may be provided to clients of the third party advisor. To receive a copy of such a brochure, please contact LPL or the third party advisor.

LPL representatives may also be registered separately from LPL as investment advisors. In certain circumstances, depending on the type of services offered, LPL may receive a portion of the fee paid by the client as compensation for LPL's services in overseeing and administering accounts.

One Beacon Street, 22nd Floor, Boston, Massachusetts 02108-3106
9785 Towne Centre Drive, San Diego, California 92121