



**Important information about your
Equity Trust Account(s)**

**Please refer to enclosed notice from
ETC Brokerage Services for additional
details**

NAME – Test Advisor Template
ADDRESS LINE 1
CITY, STATE, ZIP

June 26, 2024

Re: Notification – Change of Your Account’s Custodian

Dear Valued Client,

This communication provides you notice on an upcoming change in the nature of your account at Equity Trust Company.

Your account at Equity Trust Company will transfer to ETC Brokerage Services, our affiliate, on July 27, 2024. Equity Trust Company will resign from its role as custodian of your account, and we will appoint ETC Brokerage Services [ETCB] as your account’s custodian. Generally, a custodian’s role is to hold assets in an account and ETCB is prepared to take on this responsibility.

What does this mean? If you have a non-retirement account at Equity Trust Company, ETCB will serve as your account’s new custodian. If you have a retirement account at Equity Trust Company, ETCB will serve as your account’s new custodian and Equity Trust Company will serve as your retirement account’s directed trustee. Equity Trust Company’s role as directed trustee is to ensure your account maintains its retirement account status with the IRS. No change will occur related to the Financial Advisor that you appointed to manage your account(s) – your Financial Advisor will continue in their existing role.

There is a small subset of assets that Equity Trust Company is not resigning from and will continue to custody. If your Equity Trust Company account holds precious metals, physical real estate, cryptocurrency, or an asset that cannot be transferred (typically due to pending litigation), these assets will remain in your Equity Trust Company account. If your account is in this subset, we are reaching out to your Financial Advisor and will provide additional information.

When Will This Happen? The change of custodian will take place during the weekend of **July 27, 2024** (“Conversion Date”). Under the terms of your Equity Trust Custodial Account Agreement, ETCB is appointed successor custodian for your account(s) and has agreed to assume these responsibilities on the same date.

Why The Change? ETCB is making significant enhancements to its platform and is now able to clear trades in-house. This change will provide you and your Financial Advisor a competitive brokerage and custody platform that includes enhanced functionality and a continued commitment to high-quality service. Enclosed with this notice is a letter from ETCB that provides additional information about the ETCB brokerage and custody services and sequence of events related to this upcoming July 27, 2024 transfer event.



As part of the change, new account documents will govern your accounts, including a new brokerage account agreement and Equity Trust Company's directed trustee account agreement (for retirement accounts). ETCB has included a website link in their enclosed letter where you can find and access the documents that will apply to your accounts. You should review and retain the relevant documents for your records, but you are not required to sign or return these documents to ETCB or Equity Trust Company.

Custodian Change Process – No Action on Your Part. On the Conversion Date, your cash balance and investments that are held in your Equity Trust Company account(s) will be transferred to ETC Brokerage Services. Until the transfer, Equity Trust Company will continue to provide uninterrupted service. The transfer/change of custodian requires no action on your part, and we will not charge you any fees related to this transfer. Your account will automatically and securely transfer to ETCB on the Conversion Date.

However, if you do not want your account(s) transferred to ETCB, you have the right to opt out. To do so, **you or your Financial Advisor must complete all of the following steps:**

1. Email optout@etcbrokerage.com to indicate you do not want your account(s) to transfer; **and**
2. Close or move your Equity Trust Company account(s) to another custodian of your choice. If moving to a new custodian, that custodian must provide Equity Trust Company with transfer instructions on or before **July 25, 2024**. If closing your account(s), you must do so before **July 25, 2024**. Note, if you close a retirement account and there is a distribution, there could be tax consequences.
3. Please also follow the Opt Out instructions in the enclosed ETCB letter if you are opting out of the transfer of your existing brokerage accounts to ETCB.

If you contact Equity Trust Company or ETCB to express your objection but do not take the necessary steps to close or move your account(s) to a new custodian, as described above, you will be deemed to have accepted ETCB as your new custodian of your account(s) and your account(s) will transfer to ETCB on the Conversion Date. By not exercising your right to opt out and continuing to use your ETC Brokerage account after the transfer, you will have agreed to the terms and conditions of the new agreements and disclosures that you can find on ETCB's website (etcbrokerage.com).

When you opt out by taking the steps described above, your transfer fees will be waived. If, however, you elect to close or move your account(s) after the Conversion Date, ETCB may assess fees consistent with its fee schedule.

If you have any questions or need additional information, please contact your Financial Advisor, as we are in contact with them concerning the change of custodian. Also, you can contact us at 877-819-8918 and easserviceteam@equityadvisorsolutions.com.

We have appreciated your business at Equity Trust Company and thank you for allowing us to serve you.

Sincerely,

Equity Trust Company



Member FINRA & SIPC

**Important information about your
Equity Trust Company and ETC
Brokerage Services account(s)**

Your account will transfer July 27, 2024

Account # XXXX1234

NAME – Test Advisor Template
ADDRESS LINE 1
CITY, STATE, ZIP

June 26, 2024

RE: Change in Clearing Firm/Custodian

Dear Valued Customer:

We are pleased to announce that ETC Brokerage Services, LLC (“ETCB”) is transitioning all account servicing and trading functions from a third-party vendor to our own platform.

The services and capabilities that we can provide through our own self-clearing platform will translate to greater choices in products, investment features, and offerings for your account(s) at ETCB.

Currently, Axos Clearing LLC (“Axos Clearing”) performs the clearing functions for your ETCB account and Equity Trust Company is the custodian of your account. This will change effective July 27, 2024, as ETCB will be taking on both roles.

This new arrangement simply means that the functions currently supported by Axos Clearing and Equity Trust Company, including bookkeeping functions, receipt and delivery of securities that are purchased and sold, redemptions, and additional clearing and settlement functions, where applicable, will be handled by ETCB.

This notification provides important information about ETCB’s new role, the conversion, and your right to opt out of the conversion. Please take a few minutes to carefully review this notification.

You can find more information related to this notification, FAQs, and important documents and dates, including your new ETCB Account Owner Agreement, Form CRS, Privacy Notice, Fee Schedule, and other relevant disclosures at: <https://etcbrokerage.com/conversion>. For a free paper copy of any of this material, please contact us at: 877-819-8918 or etcbrokerage@etcbrokerage.com.

Key Takeaways

- Enclosed with this communication is a notice from Equity Trust Company, ETCB’s affiliate, explaining that, unless you opt out, Equity Trust Company is resigning as the custodian of your account(s) and appointing ETCB to perform these custodial services. We are excited and prepared to step into this new role!



1 Equity Way, Westlake, OH 44145

- If you have a retirement/qualified account, Equity Trust Company will continue to act as your account's directed trustee to maintain the retirement/qualified account status. You can find your Directed Trustee Account Agreement with Equity Trust Company at <https://etcbrokerage.com/conversion>, and select the relevant account type. ETCB will act as the account's custodian.
- As a self-clearing broker-dealer, ETCB will perform bookkeeping functions, receipt and delivery of securities that are purchased and sold by our customers, rights offerings, warrants, tender offers, redemptions, and other clearing and settlement functions pursuant to agreements between ETCB and all applicable central U.S. clearing and settlement facilities.
- Since ETCB is taking on the clearing functions, Axos Clearing will facilitate the transition of your brokerage positions to ETCB, unless you opt out by following the steps below. Please also review the enclosed notice from Equity Trust Company, specifically the "Custodian Change Process" section on the asset transfer process from Equity Trust Company to ETCB.
- Please ensure that your account's contact information and delivery preferences are up to date with us and Equity Trust Company before July 19, 2024.
- On **Thursday, July 25, 2024**, after the market closes at 4 p.m. EST, we will cancel any order to purchase or sell securities that remains open in your account. Please note that cancelled orders will not automatically be reentered. ETCB will provide your designated Financial Advisor a list of open orders prior to such cancellation. We encourage you to review all your open orders in **advance** of the Transfer.
- Your designated Financial Advisor can continue to place orders in your existing account(s) through the current process until the market closes at 4 p.m. EST, on **Friday, July 26, 2024**. Only "Day" orders will be accepted.
- To give us time to prepare for the assets and data transfer, access to your existing account will be restricted over the conversion weekend of July 27-28, 2024.
- Prior to Monday, July 29, 2024, you will receive emails to your email address of record with new credentials for accessing your brokerage account. Separate emails will include your username and temporary password.
- Starting on Monday, July 29, 2024, when the market opens, access to your new account will be available and your designated Financial Advisor can log into ETCB's trading portal to transact in your account(s). Your designated Financial Advisor will be able to place Good-til-Canceled (GTC) orders starting on this date.
- Please note: For July 2024, you may receive up to three account statements, as applicable
 - Axos Clearing account statement for July activity and transfer of positions to ETCB
 - Equity Trust Company statement for July activity and transfer of positions to ETCB
 - ETCB account statement for July activity and transfer of positions from Axos Clearing and / or Equity Trust Company.



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How is the Transfer Going to Work?

At no cost to you, your brokerage positions cleared through Axos Clearing will transfer to ETCB and your Equity Trust Company account will transfer to ETCB (the “Transfer”). You do not need to take any action to participate in the Transfer. The Transfer will automatically occur during the weekend of **July 27, 2024** (the Conversion Date).

You Can Opt Out from the Transfer – Here Is How:

You have the right to opt out from the Transfer by taking the following steps:

1. Email optout@etcbrokerage.com to inform us of your intent to opt out.
2. If transferring out to a new custodian, that new custodian must provide ETCB with transfer instructions that are in good order, on or before **July 25, 2024**. These requests for your brokerage accounts can be:
 - a. Submitted to your designated Financial Advisor or
 - b. Faxed to ETCB at 440-365-1447, or mailed to ETCB, Attn: ETC Brokerage Services, PO Box 451340, Westlake, OH 44145 or
 - c. Initiated through the ACATs system by your new custodian utilizing Axos Clearing’s DTC Delivery Number [0052].
3. If closing your existing ETCB account at Axos Clearing, you will need to liquidate your positions on or before **July 25, 2024**, and any cash proceeds will be swept to your Equity Trust account.

If you contact us to opt out but do not take the necessary steps as outlined above to close or transfer your account, then you will participate in the Transfer, and your account(s) will automatically transfer to ETCB on the Conversion Date.

- If you opt out of the Transfer in accordance with the steps above, then your ETCB transfer fee will be waived.
- ETCB will also waive your transfer fee if you submit your transfer request within 60 days after the Conversion Date.

Please note that other applicable fees, consistent with the new fee schedule, found here <https://etcbrokerage.com/conversion>, may apply.

Please also note, after July 25, 2024, we will reject any requests to transfer assets to another firm/custodian or close an account. If this happens, we will instruct you to have your new firm/custodian resubmit the request on or after July 29, 2024. We will also not accept incoming transfers after July 24, 2024. We will resume accepting new transfer requests the week of July 29, 2024.

Corporate Actions

If any of your securities are impacted by a corporate action in your ETCB account at Axos Clearing (e.g., a tender offer) on or around the Conversion Date, those securities will likely remain in your Axos Clearing account until the corporate action is completed. Upon completion (and with no action on your part), the securities or cash proceeds will move to your ETCB account. Until then, they will not be reflected in your ETCB account. Therefore, you will not be able to trade these securities at ETCB.



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Please review your Axos Clearing account statements for information. If you request to transfer your assets/opt out of the Transfer, corporate actions could impact the ability to move your asset. In that case, the asset(s) will remain with Axos Clearing until the corporate action is complete. Please refer to ETCB's FAQs located here <https://etcbrokerage.com/conversion>, for additional information.

With respect to your account that may be approved for Options trading:

- If your account transacted in at least one option transaction since **January 27, 2024**, or your account maintains open options positions that do not expire or are not closed before **July 24, 2024**, your entire account will temporarily remain at Axos Clearing and will not transfer to ETCB on the stated Conversion Date.
- If you have options approval on your account and your last option transaction was prior to **January 27, 2024**, your account will transfer to ETCB, and your options trading will be disabled on your account. Your account will not be able to trade options at ETCB immediately. When ETCB begins to offer options trading, we will notify you and your designated Financial Advisor.

Certain Alternative Investments

Some assets in your Equity Trust Company account will not move to ETCB in the transfer. Equity Trust Company will continue to custody precious metals, physical real estate, crypto currency, and a small subset of investments that cannot transfer at this time (generally due to a bankruptcy, receivership, or litigation). If you are invested in one of these assets, please see the enclosed notice from Equity Trust Company.

Client Relationship Summary, Disclosures, Account Agreements, and Privacy Notice

ETCB's Client Relationship Summary [Form CRS] is available on our website. Upon conversion, your ETCB account(s) will be governed by ETCB's updated Account Owner Agreement. For retirement and other qualified accounts, after the Transfer, Equity Trust Company will continue to serve as the directed trustee of your account to maintain its retirement/qualified account status, and ETCB will serve as the retirement account's custodian. In these cases, ETCB's Account Owner Agreement and disclosures, and Equity Trust's Directed Trustee Agreement and disclosures, will apply to your account starting on the Conversion Date.

By not exercising your right to opt out of the Transfer and continuing to maintain your account at ETCB, you are agreeing to terms in the above referenced Account Owner Agreement and the Disclosures and Notices, all of which can be found on our website: <https://etcbrokerage.com/conversion>. To request a free paper copy of these Agreements or disclosures, please contact us at: 877-819-8918 or email etcbrokerage@etcbrokerage.com.

ETCB continues to maintain policies and procedures to protect your personal information and comply with the Securities and Exchange Commission (SEC) Regulation S-P (Privacy of Consumer Financial Information). These policies and procedures apply to the transfer and will continue to apply after the Transfer.

Multiple Account Holders / Accounts with Zero Balances

If your household has multiple account owners, each owner will receive this notice. If you have an account that has a zero balance and does not hold a worthless, non-transferable asset at the time of the Transfer but



1 Equity Way, Westlake, OH 44145

is not closed, the account will transfer. To close your account before the Transfer, please exercise your right to opt out, as detailed above, or contact ETCB.

FDIC Insured Deposit Program

After the transfer, we will deposit your cash at Equity Trust Company in our FDIC Insured Deposit Program. We encourage you to review the disclosures regarding this program in your new account owner agreement, and in the materials located on our website at <https://etcbrokerage.com/conversion>. If you previously elected to have your excess cash swept and invested into the Axos Clearing Insured Deposit Program, these funds will be redeemed from the Axos Clearing program and then transferred and deposited into the ETC Brokerage Services FDIC Insured Deposit Program.

The table below outlines the key differences between the two products.

Program Name	Identifier	Description	Annual Percentage Rate
Axos Clearing Cash Sweep Program	DLD	Axos Clearing Insured Deposit Program	0.01%
ETCB Cash Sweep Program	FDICT1SWP	ETCB FDIC Insured Deposit Program	0.25% [depending on balances]

SIPC Coverage

ETCB is a member of the Securities Investor Protection Corporation (SIPC), which protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at sipc.org. Account protection applies when a SIPC-member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against market fluctuations, securities fraud claims, or other losses that are unrelated to our solvency. Further, certain assets in your account may not be eligible for SIPC protection.

On behalf of ETC Brokerage, we would like to thank you for your commitment and support, and we are looking forward to continuing to provide the highest level of service to your account!

Sincerely,
ETC Brokerage Services, LLC