

C-Share Custom Asset Allocation Program Application



Initial Investment is \$50,000 for IRAs and \$100,000 for all other accounts

Overnight Mail Dunham Trust Company ("DTC") c/o Dunham 10251 Vista Sorrento Pkwy, Ste. 200 San Diego, CA 92121	Regular Mail Dunham Trust Company ("DTC") c/o Dunham P.O. Box 910309 San Diego, CA 92191	Phone: 800-442-4358 Fax: 858-964-0505 Email: customercare@dunham.com Checks Payable to: DTC CFBO "Client"
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1. Type of Account (Please Select Only One)

Personal Accounts (Go to Section 2)	Retirement Accounts (Go to Section 2)	Trust/Other Accounts (Go to Section 4)	Business Accounts (Go to Section 4)
<input type="checkbox"/> Individual <input type="checkbox"/> Joint Tenants WROS <input type="checkbox"/> Joint Tenants in Common <input type="checkbox"/> Joint Community Property <input type="checkbox"/> Joint Tenants by Entirety <input type="checkbox"/> Custodial (UGMA/UTMA) <input type="checkbox"/> Other: _____	<input type="checkbox"/> Traditional IRA <input type="checkbox"/> Roth IRA <input type="checkbox"/> SEP IRA <input type="checkbox"/> SIMPLE IRA <input type="checkbox"/> Beneficiary IRA <input type="checkbox"/> Beneficiary Roth IRA <input type="checkbox"/> Other: _____	<input type="checkbox"/> Revocable Trust <input type="checkbox"/> Irrevocable Trust <input type="checkbox"/> Defined Benefit Plan <input type="checkbox"/> Guardianship/Conserv. <input type="checkbox"/> Estate <input type="checkbox"/> Other: _____	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> 501(c) Organization <input type="checkbox"/> LLC <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Other: _____

2. Account Owner Information (For Entity Accounts, skip to Sections 4-6)

First Name	Middle Name	Last Name	Maiden (If Applicable)	Existing Dunham Client? <input type="checkbox"/> Yes <input type="checkbox"/> No
Date of Birth (mm/dd/yyyy)		Social Security Number/TIN	Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed	
Home Address (No P.O. Boxes)				
City			State	Zip Code
Email			Home Phone	Cell Phone
Mailing Address - if different from Home Address (P.O. Boxes acceptable)				
City			State	Zip Code
Drivers License Number	State	Expiration Date	Citizenship <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Resident Alien	
For non-U.S. Citizens, Country of Citizenship:			U.S. Immigration Visa type:	
Alien ID:		(IRS Form W-8 required)	Nonresident Aliens must submit passport copy.	
<input type="checkbox"/> Check here if you/immediate family member are licensed or employed by a registered broker/dealer. If so, 407/compliance letter required.			<input type="checkbox"/> Check here if you are a director, officer or 10% shareholder of publicly traded company.	

<input type="checkbox"/> Check here if you/immediate family member are employee, officer, trustee, director or similar of Dunham & Associates Holdings, Inc. or affiliate.		<input type="checkbox"/> Check here if you/immediate family are/or associated with senior foreign political figure.	
Please specify if you are: <input type="checkbox"/> Unemployed <input type="checkbox"/> Retired <input type="checkbox"/> Student Occupation if employed:		Employer Name	
Employer Street Address (or "none", if not employed)		City	State Zip Code

3. Account Co-Owner/Custodian Information

First Name	Middle Name	Last Name	Maiden (If Applicable)	Account Owner's Spouse? <input type="checkbox"/> Yes <input type="checkbox"/> No
Date of Birth (mm/dd/yyyy)		Social Security Number/TIN	Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed	
Home Address (No P.O. Boxes)				
City			State	Zip Code
Email			Home Phone	Cell Phone
Mailing Address - if different from Home Address (P.O. Boxes acceptable)				
City			State	Zip Code
Drivers License Number	State	Expiration Date	Citizenship <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Resident Alien	
For non-U.S. Citizens, Country of Citizenship: Alien ID: (IRS Form W-8 required)			U.S. Immigration Visa type: Nonresident Aliens must submit passport copy.	
<input type="checkbox"/> Check here if you/immediate family member are licensed or employed by a registered broker/dealer. If so, 407/compliance letter required.			<input type="checkbox"/> Check here if you are a director, officer or 10% shareholder of publicly traded company.	
<input type="checkbox"/> Check here if you/immediate family member are an employee, officer, trustee, director or similar of Dunham & Associates Holdings, Inc. or affiliate.			<input type="checkbox"/> Check here if you/immediate family are/or associated with senior foreign political figure.	
Please specify if you are: <input type="checkbox"/> Unemployed <input type="checkbox"/> Retired <input type="checkbox"/> Student Occupation if employed:			Employer Name	
Employer Street Address (or "none", if not employed)			City	State Zip Code

4. Entity Information

(If not Entity, skip to Section 7)

Appendix E must also be completed by a person opening a new account on behalf of an entity.

Name of Entity/Trust		
Creation Date (mm/dd/yyyy)	Entity Tax ID	Entity Contact Name
Street Address (No P.O. Boxes)		

City	State	Zip Code
Email Address	Phone	Fax
Mailing Address - if different from Street Address (P.O. Boxes acceptable)		
City	State	Zip Code
<input type="checkbox"/> U.S. Entity <input type="checkbox"/> Foreign Entity - Country (IRS Form W-8 required)		

5. Trustee/Officer/Agent Information

First Name	Middle	Last Name	Maiden (If Applicable)	Title in Organization: <input type="checkbox"/> Trustee <input type="checkbox"/> Officer <input type="checkbox"/> Partner
Date of Birth (mm/dd/yyyy)	Social Security Number/TIN		Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed	
Home Address (No P.O. Boxes)				
City	State		Zip Code	
Email	Home Phone		Cell Phone	
Mailing Address - if different from Home Address (P.O. Boxes acceptable)				
City	State		Zip Code	
Drivers License Number	State	Expiration Date	Citizenship <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Resident Alien	
For non-U.S. Citizens, Country of Citizenship: Alien ID: (IRS Form W-8 required)			U.S. Immigration Visa type: Nonresident Aliens must submit passport copy.	
<input type="checkbox"/> Check here if you/immediate family member are licensed or employed by a registered broker/dealer. If so, 407/compliance letter required.			<input type="checkbox"/> Check here if you are a director, officer or 10% shareholder of publicly traded company.	
<input type="checkbox"/> Check here if you/immediate family member are an employee, officer, trustee, director or similar of Dunham & Associates Holdings, Inc. or affiliate.			<input type="checkbox"/> Check here if you/immediate family are/or associated with senior foreign political figure.	
Please specify if you are: <input type="checkbox"/> Unemployed <input type="checkbox"/> Retired <input type="checkbox"/> Student Occupation if employed:			Employer Name	
Employer Street Address (or "none", if not employed)		City	State	Zip

6. Co-Trustee/Officer/Agent Information

(If only one, skip to Section 7)

First Name	Middle	Last Name	Maiden (If Applicable)	Title in Organization: <input type="checkbox"/> Trustee <input type="checkbox"/> Officer <input type="checkbox"/> Partner	
Date of Birth (mm/dd/yyyy)		Social Security Number/TIN		Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed	
Home Address (No P.O. Boxes)					
City			State	Zip Code	
Email			Home Phone	Cell Phone	
Mailing Address - if different from Home Address (P.O. Boxes acceptable)					
City			State	Zip Code	
Drivers License Number		State	Expiration Date	Citizenship <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Resident Alien	
For non-U.S. Citizens, Country of Citizenship:			U.S. Immigration Visa type:		
Alien ID: (IRS Form W-8 required)			Nonresident Aliens must submit passport copy.		
<input type="checkbox"/> Check here if you/immediate family member are licensed or employed by a registered broker/dealer. If so, 407/compliance letter required.			<input type="checkbox"/> Check here if you are a director, officer or 10% shareholder of publicly traded company.		
<input type="checkbox"/> Check here if you/immediate family member are an employee, officer, trustee, director or similar of Dunham & Associates Holdings, Inc. or affiliate.			<input type="checkbox"/> Check here if you/immediate family are/or associated with senior foreign political figure.		
Please specify if you are: <input type="checkbox"/> Unemployed <input type="checkbox"/> Retired <input type="checkbox"/> Student Occupation if employed:			Employer Name		
Employer Street Address (or "none", if not employed)		City	State	Zip	

7. Financial Information - Account Owner/Trustee/Officer

Investment Experience Indicate number of years experience investing in:					
Stocks:	Bonds:	Mutual Funds:	Partnerships:	Real Estate:	Other:
Annual Household Income					
<input type="checkbox"/> Less than \$100,000		<input type="checkbox"/> \$100,000 - \$199,999		<input type="checkbox"/> \$200,000 - \$299,999	
<input type="checkbox"/> \$300,000 or greater					
Federal Tax Bracket					
<input type="checkbox"/> Less than 15%		<input type="checkbox"/> 16% - 27%		<input type="checkbox"/> 28% or greater	
Liquid Net Worth – Excluding primary residence, home furnishings and automobiles					
Please indicate the Investor's approximate current liquid net worth (for joint accounts please include combined amounts)					
<ul style="list-style-type: none"> For Individual, IRA, and Custodial accounts, include amounts for the primary owner / Custodian For Joint Accounts, include combined amounts For Revocable Trusts, include amounts for all Grantors / Trustors For all other Entities, include amounts for the Entity 					
<input type="checkbox"/> Less than \$1,500,000		<input type="checkbox"/> \$1,500,000 - \$2,099,999		<input type="checkbox"/> \$2,100,000 or greater	

8. Financial Information – Account Co-Owner/Trustee/Officer

(If only one, skip to Section 9)

Investment Experience Indicate number of years experience investing in:					
Stocks:	Bonds:	Mutual Funds:	Partnerships:	Real Estate:	Other:
Annual Household Income					
<input type="checkbox"/> Less than \$100,000	<input type="checkbox"/> \$100,000 - \$199,999	<input type="checkbox"/> \$200,000 - \$299,999	<input type="checkbox"/> \$300,000 or greater		
Federal Tax Bracket					
<input type="checkbox"/> Less than 15%	<input type="checkbox"/> 16% - 27%	<input type="checkbox"/> 28% or greater			
Liquid Net Worth – Excluding primary residence, home furnishings and automobiles					
Please indicate the Investor's approximate current liquid net worth (for joint accounts please include combined amounts)					
<ul style="list-style-type: none"> • For Individual, IRA, and Custodial accounts, include amounts for the primary owner / Custodian • For Joint Accounts, include combined amounts • For Revocable Trusts, include amounts for all Grantors / Trustors • For all other Entities, include amounts for the Entity 					
<input type="checkbox"/> Less than \$1,500,000	<input type="checkbox"/> \$1,500,000 - \$2,099,999			<input type="checkbox"/> \$2,100,000 or greater	

9. Communications

<p>Electronic Communications: <input type="checkbox"/> Yes, please send all eligible and available account communications to me electronically in accordance with the Request for Paperless Services Agreement (Appendix D). Tax Information is not available via e-mail and will be sent in physical copy. <input type="checkbox"/> No, please send all communications in physical form via U.S. mail.</p>
<p>Duplicate Communications: <input type="checkbox"/> Physical mail or <input type="checkbox"/> e-mail all eligible and available communications to the Joint Owner/Trustee/Officer listed above if mailing address differs. Dunham will send all eligible and available account communications electronically in accordance with the Request for Paperless Services Agreement (Appendix D).</p>
<p>Proxy Authorization/Prospectus Delivery Shareholder communications, including prospectuses, proxies and corporate action notifications, with respect to the Funds held in the Account shall be promptly forwarded to Account Owner for voting or other action.</p>
<p>Combined Statement Delivery/Householding This service, referred to as "Householding", combines mailings of prospectuses, e-mail announcements, account statements, tax-related statements, proxies, annual/semi-annual reports, and other eligible documents for accounts within your household into one envelope, when available. Please contact Dunham Customer Care if you do not want to utilize this service.</p>

10. Funding

<p>Approximate Assets to be Placed Under Management: \$ _____.</p>
<p>Source of Funds:</p> <p><input type="checkbox"/> Checks: Please make checks payable to DTC CFBO "account title" (example: DTC CFBO John Smith Revocable Trust)</p> <p><input type="checkbox"/> Check Enclosed <input type="checkbox"/> Personal Check to Follow <input type="checkbox"/> Check to Follow from Institution : _____.</p> <p><input type="checkbox"/> Wired Funds: Please initiate at sending institution</p> <p>Name of Sending Institution: _____.</p> <p><input type="checkbox"/> Account Transfer: Please complete Account Transfer Form and include an account statement dated within the last 90 days. The fastest way to fund an account via transfer is to liquidate your assets while still in the current account and allow Dunham to request the cash.</p>

11. Automatic Investments

Your Account allows you to add regularly to your investment by authorizing us to deduct money directly from your bank account every month. Your bank must be a member of the Automated Clearing House (ACH) system. If you choose this option, please complete Section 13 and attach a voided check. Funds will be invested as indicated in Sections 18/19.

Please transfer \$ _____ (\$100 minimum) from my bank account on the 5th or 20th day of each month.

12. Systematic Withdrawals

(NOTE: If withdrawal is from an IRA, please complete IRA Distribution Form)

Please withdraw \$ _____ (\$100 minimum) per period on the 5th or 20th from my account.

Period: Monthly Quarterly Annually Beginning: _____ / _____ / _____

Redeem funds from: Money Market Fund Funds as indicated in Section 18/19 below Specific Fund: _____

Pay by: ACH (complete Section 13 and attach a voided check)

Check If check, send to:

Address of record OR Payee listed below:

Name:

Address:

City:

State:

Zip Code:

13. Bank Information (Please attach a voided check from your account)

I authorize DTC, as custodian and/or Dunham, as program sponsor, to send redemption proceeds and/or deduct fees (if so authorized in section 16) when requested via the ACH system of which my bank is a member.

Name of Depository Institution		Type of Account <input type="checkbox"/> Checking <input type="checkbox"/> Savings	
Address			
City	State	Zip Code	
Account Name	Account Number	ABA Number	

Attach Voided Check Here

14. Account Authorizations

Account Owner acknowledges and agrees that DTC or Custodian is authorized to act upon instructions received from Account Owner or their authorized Financial Representative designated in Sections 23 and 24. Such authority includes, among other things, the authority to purchase, sell and exchange assets in the Account, the authority to change the Account Strategy, the authority to contribute or transfer additional assets to the Account, the authority to disburse funds out of the Account by check, wire or other form to Account Owner's address of record or accounts at other financial institutions; and take any other actions incidental to the foregoing. Such directions may be submitted to DTC or Custodian via written, oral, electronic, or other means.

Unless you initial here _____, you may use the phone to redeem shares or make exchanges among any portfolios with the same registration. Note: Subject to certain restrictions, anyone you supply with the required Account information may make phone exchanges or redemptions on your behalf. In addition, IRAs will require an IRA Distribution Form for redemptions.

15. Trusted Contact Person Information (optional)

By choosing to provide information about a trusted contact person, you authorize us to contact the trusted contact person listed below and disclose information about your account to that person in the following circumstances: to address possible financial exploitation, to confirm the specifics of your current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by FINRA Rule 2165 (Financial Exploitation of Specified Adults).

First Name	Middle Name	Last Name
Relationship to Account Owner: <input type="checkbox"/> Spouse <input type="checkbox"/> Partner <input type="checkbox"/> Child <input type="checkbox"/> Sibling <input type="checkbox"/> Friend <input type="checkbox"/> Other:		
Home Address (No P.O. Boxes)		
City	State	Zip Code
Email	Home Phone	Mobile Phone

16. Fee Agreement and Authorization

There is no charge for custodial services if the assets in the Account exceed \$100,000 (\$50,000 for IRAs) and include only the Dunham Funds Class C-Shares and/or certain non-proprietary funds made available by Dunham. Accounts below this amount and Accounts that hold other non-Dunham assets are subject to the Custodian's regular Custody Fee Schedule (Appendix A). Excess distribution fees and termination fees may apply. See the Custodial Account Terms and Conditions (Appendix B).

The Custodian may receive service fees from the Dunham Funds or certain other mutual funds, investment sponsors, service providers or financial institutions for necessary shareholder and administrative services that the Custodian performs incident to the establishment and maintenance of records for any Account.

17. Custodial Fee Agreement and Authorization

I wish to pay the above fees (if applicable) referenced in Section 16 (Choose ONE option):

- Directly from the current account I am opening.
- From another Account currently held at Dunham:

Account Number: _____

Account Title: _____






- I authorize an ACH deduction from the bank account identified in Section 13.

If no method is checked, the fee payment will default to the first method above and Dunham Trust Company, as custodian, will deduct your quarterly custodial fee (if applicable) directly from this account.

18. Investment Objective/Allocation

Please select one Investment Objective/Allocation for this account. For custom allocations, please complete Section 19. A custom allocation must be within 20% of investment Objective percentages below:

- | | | |
|---|---|---|
| <input type="checkbox"/> Capital Preservation
(Emphasizes current income, low risk and prevention of capital loss)
Core Fixed Income* | <input type="checkbox"/> Balanced Income
(Emphasizes current income with low-to-moderate risk in equities)
20% Core Equity / 80% Core Fixed Income | <input type="checkbox"/> Growth & Income
(Emphasizes current income with moderate risk in equities)
40% Core Equity / 60% Core Fixed Income |
| <input type="checkbox"/> Balanced Growth
(Emphasizes current income, moderate risk, weighted more in securities)
60% Core Equity / 40% Core Fixed Income | <input type="checkbox"/> Growth
(Emphasizes long-term growth with moderate-to-high risk in equities)
80% Core Equity / 20% Core Fixed Income | <input type="checkbox"/> Aggressive Growth
(Emphasizes maximum growth and capital appreciation in equities and, therefore, has the highest risk of Investment Objective choices)
Core Equity |

Sample Portfolio Mix	Relative Risk/Volatility:				
	Low	Low to Moderate	Moderate	Moderate to High	High
<input type="checkbox"/> Equity <input type="checkbox"/> Fixed	Representative allocations for Investment Objectives defined above:				
	Capital Preservation 	Balanced Income 	Growth & Income 	Balanced Growth 	Growth 

* The Dunham Monthly Distribution Fund, an investment in the Core Fixed Income Strategy, utilizes an absolute return style to achieve its investment objective and may invest a significant portion of its assets in equity securities.

19. Custom Initial Investment Selection

Please complete this section with your financial representative after reviewing the Dunham Funds Class C-Share Prospectus and the current Dunham strategic and core allocations. Please establish my Account allocated by the percentages listed below (must equal 100%). If this section is left blank, the allocation corresponding to the investment objective/allocation chosen in Section 18 will be implemented.

A. Dunham Core Allocations (Dunham Strategy)

Target Allocation

Dunham Core Equity Allocation	%
Dunham Core Fixed Income Allocation	%

B. Custom Allocation (Select Individual Funds Mix):

Milestone Funds Treasury Obligations Portfolio-Investor Class*	%
Dunham Corporate/Government Bond Fund	%
Dunham Monthly Distribution Fund	%
Dunham Floating Rate Bond Fund	%
Dunham High-Yield Bond Fund	%
Dunham International Opportunity Bond Fund	%
Dunham Dynamic Macro Fund	%
Dunham Long/Short Credit Fund	%
Dunham Large Cap Value Fund	%
Dunham Focused Large Cap Growth Fund	%
Dunham International Stock Fund	%
Dunham Real Estate Stock Fund	%
Dunham Small Cap Value Fund	%
Dunham Emerging Markets Stock Fund	%
Dunham Small Cap Growth Fund	%

* As program sponsor, Dunham may change the Money Market Fund at its discretion. Any additional deposits received will be invested automatically into the account allocation unless other instructions exist.

100%

20. Automatic Investment/Reallocation/Redemptions

Accounts will be automatically reallocated to the initial Allocation Percentages noted above at the end of each calendar quarter, unless the box below is checked. During a quarter, any contributions or withdrawals will be dynamically allocated to or redeemed from the Account according to these percentages unless other instructions are provided to Dunham or Custodian. This means that Funds with current balances above or below their Target Allocation Percentages, will be allocated to or redeemed from first, to bring the Account closer to the Target Allocation Percentages indicated above. If you would like to reallocate your portfolio to a different or updated strategy, please contact Dunham.

Please DO NOT rebalance my Account quarterly.

21. Dividend and Capital Gain Distributions

(NOTE: For IRA Accounts, please complete an IRA Distribution Form in order to request the payout of Dividends and/or Capital Gains).

I elect to have Dividend & Capital Gains payments handled in the following manner (both will be reinvested **UNLESS** otherwise selected). **Choose ONE only:**

- Pay all dividends and capital gains to me by check to address of record or ACH in Section 13.
- Reinvest all capital gains and pay all dividends to me by check to address of record or ACH in Section 13.
- Reinvest all capital gains and pay all dividends into Money Market Fund.
- Pay all dividends and capital gains into Money Market Fund.

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22. Signature(s) and Certification (Required)

Form W-9 Certification: Check this box if you have been notified by the IRS that you are currently subject to backup withholding.

I certify under penalties of perjury that:

1. My Social Security or Tax Identification Number reflected in the above application is correct
2. I am not subject to backup withholding due to failure to report interest and dividend income
3. I am a U.S. person (including a U.S. resident alien), and
4. The FATCA code entered on this form (if any) indicating that the payee is exempt from FATCA reporting is correct.

The Internal Revenue Service does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

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. What this means for you: When you open an account, we will ask for your name, address, date of birth, social security number/ Tax ID number and other information that will allow us to identify you. We may also ask to see other identifying documents. Until you provide the information or documents we need, we may not be able to open an account or effect any additional transactions for you. When opening an account for a foreign business, enterprise or a non-U.S. person that does not have an identification number, we require alternative government-issued documentation certifying the existence of the person, business or enterprise.

I, the undersigned account owner or owners (who are referred to herein as the "Account Owner" for convenience even if more than one owner), hereby acknowledge that this Account and related Custodial Account is opened pursuant to and is to be maintained and governed in conjunction with the Custodial Account Agreement incorporated herein.

I further acknowledge that: (1) I have read, understand and agree to all of the terms as set forth in the Custodial Account Agreement; (2) custodial fees with respect to this Agreement may be charged to my Account; (3) I have received a copy of the Broker-Dealer's Form CRS and related disclosures; (4) I have received a current Prospectus for the Funds available in the Program and agree to be bound by the terms therein; (5) **I AGREE TO THE PREDISPUTE ARBITRATION CLAUSE THAT APPEARS IN THE ARBITRATION OF DISPUTES IN THE CUSTODIAL AGREEMENT;** and, (6) I have received and retained a copy of this Application, including the Custodial Account Agreement, Custody Fee Schedule and Privacy Policy; (7) the Financial Representative designated in sections 23 and 24 is acting in a broker-dealer capacity with respect to this account.

MY SIGNATURE BELOW INDICATES THAT I HAVE READ AND AGREE TO THE TERMS HEREIN INCLUDING THE CLIENT ASSET ALLOCATION AGREEMENT AND CUSTODIAL ACCOUNT AGREEMENT.

Sign Here

Signature of Owner/Trustee/Authorized Representative/Custodian	Date
Signature of Owner/Trustee/Authorized Representative/Custodian	Date

Sign Here

23. Financial Representative Information

The undersigned Financial Representative agrees to the terms and conditions set forth herein, including the Custodial Agreement, as applicable, and acknowledges that said Agreement contains pre-dispute arbitration provisions.

I attest that, as the Financial Representative, I have developed an investment profile of my Client. I believe the selected Funds or strategies are in the Client's best interest given my Client's current financial status, investment history, investment objective, time horizon, liquidity and risk tolerance. This analysis includes the selection of any alternative investment strategy. I understand that I am responsible for being available during normal business hours for consultation with my Client, and I agree to contact my Client at least annually to inquire about any changes in my Client's financial or other status and to verify that the investment choices remain in the best interest of my Client.

Furthermore, I certify, to the best of my knowledge, the following: the individual(s) signing the application(s) are the applicant(s) and the signature(s) are genuine; the information provided on the application(s) is accurate; the source of funds for the account(s) do not represent proceeds of unlawful activity; the individual(s) signing the application(s) have the capacity and authority to execute the application(s).

Financial Representative	Financial Representative Name (print name)		Rep ID	Branch ID
	Financial Representative Signature			Date
	Financial Representative Email Address			Phone Number
Financial Representative	Joint Financial Representative Name (print name)			Rep ID
	Joint Financial Representative Signature			Date
	Joint Financial Representative Email Address			Phone Number
Business Address		City	State	Zip Code

24. Broker-Dealer ("BD") Firm Information

The undersigned Broker-Dealer Firm agrees to the terms and conditions set forth herein, including the Custodial Agreement, as applicable, and acknowledges that said Agreement contains pre-dispute arbitration provisions.

Principal/ OSJ	Broker-Dealer Firm Name			TIN
	Name of Authorized BD Representative			<input type="checkbox"/> Home Office OSJ <input type="checkbox"/> Branch OSJ
	Authorized BD Signature			Date
	Business Address		City	State Zip Code



		Value Account	Deluxe Account
Allowable Investments		Unlimited number of Dunham proprietary funds* including Dunham Funds, Dunham Mortgage Funds, etc.	Unlimited number of Dunham proprietary funds* plus cash, publicly-traded securities, bonds, annuities, REITs, publicly-traded LPs.
Set-Up Fees	Establishment Fee	\$25	\$50
Annual Fees	Annual Administration Fees	\$25	.25% of asset value (on non-Dunham assets); min. \$250 per year
	Additional Special Asset Holding Fee **	N/A	\$40 per asset
Additional Activity Charges	Distributions (greater than 4 per year)	\$10	\$10
	Buy/Sell Transaction	N/A	\$39
	Termination Fee (plus misc. fees)	\$25	\$300
Min. Account Size	Qualified Accounts (Includes Traditional, Rollover, Roth, SEP, and SIMPLE IRAs)	\$50,000	\$50,000
	Non-Qualified Accounts (Includes Qualified Retirement Plans and all other account types not listed above)	\$100,000	\$100,000
NOTES:	<ul style="list-style-type: none"> - Set-up and Annual Administration Fees are waived on Value Accounts with Fair Market Values greater than the stated minimums. - Set-up fees are assessed on the opening date and Annual Administration Fees are assessed on each anniversary date thereafter. Fees are not pro-rated for termination. - Annual Administration Fee based on asset value is determined using the average Fair Market Value of the account for the previous year. - Additional Activity Charges are assessed at the time of transaction. - Any third party charges incurred by Dunham Trust Company on behalf of client will automatically be charged to the account. - An Account may be subject to extraordinary fees for services rendered. 		

I acknowledge that Dunham Trust Company ("DTC") will utilize the services of a FINRA broker/dealer, which may be Dunham & Associates Investment Counsel, Inc ("Dunham"), or another Broker/Dealer approved by DTC to accomplish the Client's trading instructions for the account listed below. I recognize that the accommodation request to purchase or liquidate securities in this account at my direction will result in fees. DTC may allocate orders for the purchase, sale or exchange of securities for Client's account to such brokers and dealers for execution on such markets, at such prices, and at such commission rates, as, in the good faith judgment of DTC, will be in the best interest of the account, taking into consideration in the selection of such broker and dealer, not only the available prices and rates of brokerage commissions, but also other relevant factors (such as execution capabilities, products, research or services) without having to demonstrate that such factors are a direct benefit to the account.

In consideration of the foregoing, I agree to indemnify and hold harmless DTC, Dunham, or any clearing entity in good standing, and any person controlling or under common control with it from and against any cost, liability, or expense arising out of or connected with accomplishing the actions contained in this request.

Unless this form is accompanied by a payment for fees, your Set-Up Fee will be deducted automatically upon opening your account. Annually thereafter, you will be assessed an Annual Administration Fee (including other applicable additional fees) which will be automatically deducted from your account. Please contact us if you would prefer to be invoiced for your annual fees in advance.



Signature: _____ **Date:** _____

Print Name: _____ **Account Title:** _____

* Proprietary funds include the Dunham Funds and the Dunham Mortgage Funds.

** In addition to minimum fee. Applies to private placements, notes, trust deeds, etc. Physical real estate subject to additional fees.

C-Share Custom Custodial Account Agreement

Appendix B

This Custodial Account Agreement ("Agreement") sets out the terms and conditions under which the client ("Account Owner") named in the account application ("Application") for the Dunham C-Share Custom Asset Allocation Program ("Program") shall maintain a custodial account ("Account") with Dunham Trust Company ("DTC" or "Custodian," together with Account Owner, the "Parties") for use in conjunction with the Program. The Program is an asset allocation account using a series of proprietary mutual funds and non-proprietary money market funds. Dunham & Associates Investment Counsel, Inc ("Dunham"). serves as the program sponsor (the "Program Sponsor").

This form alone may not be used to establish a foreign account, an IRA or qualified retirement plan. By executing the Application, Account Owner is agreeing to the provisions set forth below. **PLEASE READ THIS AGREEMENT CAREFULLY BEFORE SIGNING THE APPLICATION.**

1. Appointment of Agents. DTC is hereby appointed Agent for Account Owner upon the terms hereinafter specified. The Financial Representatives designated in the Application are each the authorized agents of Account Owner and are not agents of the Custodian.

2. Authorization Granted to Custodian. Account Owner hereby authorizes Custodian to act upon the instructions received from Financial Representative or from the Program Sponsor with respect to the Account. The Custodian is authorized to deduct custodial, advisory, and other fees directly from the Account, and to liquidate any assets in order to pay for such fees and expenses. The Custodian may rely on and pay fees out of the Account at the direction of the Financial Representative or Program Sponsor without notice to or verification from Account Owner. The Custodian is authorized to communicate activity, positions and other information about the Account, and to transmit fees to the Financial Representative or Program Sponsor, as applicable.

3. Role of Custodian. Custodian hereby agrees to hold and keep as agent all securities and other property from time to time delivered to or collected by it for Account Owner's Account. The Custodian has no duty to supervise or monitor the Account or the actions of Account Owner, Financial Representative or Program Sponsor. As custodian, DTC will exercise no investment management or advisory responsibilities for the Account and will be generally limited to accepting possession of the assets, providing safekeeping for the assets, collecting income and payments due the Account, providing periodic statements of Account activities, providing tax information on Account activities and settling, buying and selling investments at Financial Representative's or Program Sponsor's direction. The Custodian has made no recommendations concerning Account Owner's participation in the Program, the selection or retention of the Financial Representative, or the selection of any Core Allocation or other investment.

4. Custodian's Reliance on Directives. The Custodian will be fully protected in relying on and acting on any notice, instruction, direction or approval, whether transmitted in writing, electronically, orally or otherwise, received from the Financial Representative, or Program Sponsor and the Custodian will be under no duty to make any investigation or inquiry with respect to any such notice, instruction, direction, or approval received from the Financial Representative, or Program Sponsor or Plan Administrator.

5. Replacement of Financial Representative. Account Owner may remove an Financial Representative and designate a new Financial Representative by written notice to the Custodian. However, the Custodian will be entitled to rely on and act on any notice, instruction, direction, or approval from a removed Financial Representative until the Custodian receives/accepts

the notice of the removal and the designation of a new approved Financial Representative, and any such removal will not affect the obligations of Account Owner for transactions initiated prior to such receipt/acceptance. Account Owner also may instruct the Custodian by written notice to cease all further transactions in the Account and/or to make distributions of any or all assets in the Account. Termination of Account Owner's participation in the Program must be made in accordance with Program provisions and will result in the termination of this Account.

6. Fees to Custodian. There are no annual or establishment fees for Custodian's services so long as the assets in the Account at the end of each quarter exceed the applicable minimum (\$50,000 for Individual Retirement Accounts and \$100,000 for all other accounts) and include only the Funds. Accounts below the minimum will be charged a \$25 establishment fee and a \$25 annual fee. A \$10 fee will be charged for each excess distribution (distributions in excess of four (4) per year unless part of a recurring systematic withdrawal). The Account termination fee is \$25. Accounts that hold other Non-Dunham Assets are subject to the Custodian's regular Custody Fee Schedule which is available upon request.

Account Owner agrees that the fees to the Custodian shall be paid directly from the Account. Account Owner agrees that any third party fees and charges incurred by Custodian applicable to Account may be charged by the Custodian from time to time and as a result authorizes Custodian to charge Account for their payment. Custodian will notify Account Owner of any changes to Custodian's fees to the extent required by law.

The Custodian may receive service fees from the Funds, investment sponsors, service providers or financial institutions for necessary shareholder and administrative services that the Custodian performs incident to the establishment and maintenance of records for any Account.

7. Aggregation of Trades and Securities Held by Custodian. For administrative convenience and to reduce costs, Account Owner hereby acknowledges that the Custodian may aggregate purchases, sales and exchanges of securities in a number of accounts. The Custodian may hold securities in its own name or in the name of its nominee as Custodian may, from time to time, designate. The Custodian may also hold in the same account (Omnibus Account) the securities of various Account Owners. In each case, however, the Custodian will maintain records on an account-by-account basis so that each Account Owner has a legal right to the specific number of securities held by such Account Owner (as opposed to an undivided interest in the securities held by all Account Owners). The Custodian will hold such securities in such a manner so that the investment decisions of each Account Owner will affect only the specific number of shares of the specific securities held by such Account

Owner, as reflected on the books of the Custodian, and so that the securities held by any Account Owner are free from the claims of creditors of any other Account Owner. The holding of the securities in such manner is not intended to create a partnership, joint venture, or any other relationship between the Custodian and any Account Owner.

- 8. Investments.** The Custodian will automatically deposit all deposits, transfers, earnings and other cash received for an Account in the Program into the Milestone Funds Treasury Obligations Portfolio-Investor Class (Money Market Fund) prior to investment. For convenience, cash balances below \$100 may be accumulated and retained in the Money Market Fund.

With respect to the Money Market Fund, the Program Sponsor has an arrangement with AdvisorOne Funds whereby the Fund's investment manager pays to the Program Sponsor an amount up to 0.25 (25bps) annually of the value of the shares of the Money Market Fund held in the Account.

The Money Market Fund is a registered money market fund that invests only in short-term obligations of the U.S. Treasury and repurchase agreements fully collateralized by obligations of the U.S. Treasury. The Money Market Fund is neither insured nor guaranteed by the FDIC or any government agency. Account Owner understands and agrees that the Program Sponsor may replace the Money Market Fund with a comparable fund or bank money market account at its discretion.

All monies received by Custodian for this Account will be allocated according to the Target Allocation Percentages set out in Sections 18/19 of the Application or in any subsequent allocation instructions received by Custodian. To change allocations, Account Owner or authorized Financial Representative must provide written or verbal direction to the Custodian.

- 9. Valuation.** The Custodian reports the value of Account assets as accurately as possible using the resources available to it. Individual values for securities that have publicly-quoted prices are reported based solely on such quoted prices, which are obtained from a quotation service or other source generally available to the public. The Custodian does not guarantee the accuracy of prices obtained from quotation services, nor the length of availability of such prices. The Account statement (and the reported values therein) should not be used as a basis for making, retaining or disposing of an investment.
- 10. Statements and Reports.** Custodian hereby agrees to send to Account Owner at such periods as shall be agreed upon, and at least quarterly, a full statement of account, showing the amount of funds and of each security in the Account at the end of the period, all purchases, sales, exchanges, receipts and disbursements, including the amount of fees paid to the Financial Representative and/or Program Sponsor since the date of the last preceding statement. Account Owner is responsible for reviewing the activity and balances on the Account statement for accuracy. Any errors or omissions regarding your statement must be reported to the Custodian within ten (10) days of receiving the account statement. The statement will otherwise be conclusive.
- 11. Proxy Authorization/Communications.** The Custodian will cause all proxies and other shareholder communications issued by any Fund whose securities are held in the Account to be delivered to Account Owner and Account Owner will have the sole responsibility for voting all proxies. In addition to

proxies, shareholder communications may include any consents, elections, instructions, directions, approvals, prospectuses and periodic reports provided by an issuer. The Custodian shall be under no obligation to forward or retain any other corporate material received by the Account unless required by law.

- 12. Indemnification.** Account Owner, and his/her successors and assigns, agree to indemnify and hold harmless the Custodian and each of its officers, directors, shareholders, agents and employees (collectively, the "Indemnified Parties") from and against all losses, expenses, settlement payments, or judgments incurred by, or entered against the Indemnified Parties as the result of any threatened or asserted claims against the Indemnified Parties that pertain in any way to: (1) the performance of the Financial Representative's or Program Sponsor's duties relating to the Account; or (2) Account Owner's investments.
- 13. Amendment or Termination of the Account.** Account Owner may terminate this Agreement within seven (7) days for IRA, Roth IRA, SEP IRA, and SIMPLE IRA account registrations and within five (5) days for all other account types upon written notice to the Custodian. If there is more than one Account Owner on an Account, each Account Owner, acting alone, will have authority to terminate the Account. The Custodian may modify or amend any of these Terms and Conditions upon 30 days prior written notice to Account Owner. The Custodian may terminate the Account and distribute the assets in the Account to Account Owner at any time and for any reason. Upon any termination, Account Owner will remain liable for any unpaid fees, charges or other obligations incurred in connection with the Account.
- 14. Assignment and Successors.** The Custodian may assign its rights and duties to any person or entity upon 30 days' prior written notice to Account Owner. These Terms and Conditions are binding upon the heirs, executors, administrators, successors, assigns, and personal representatives of Account Owner and inure to the benefit of the Custodian and its successors and assigns.
- 15. Applicable Law.** These Terms and Conditions will be governed by the laws of the State of Nevada as applied to contracts entered into and completely performed within Nevada.
- 16. Entire Agreement and Amendments.** This Agreement, together with the Application of which this Agreement is a part, contains all of the agreements, warranties, representations, and understandings that the Parties have made regarding the arrangement governed by this Agreement. The Parties may, from time to time, amend this Agreement in writing upon mutual agreement. Any such amendment shall be effective as of a date to be established by the Parties.
- 17. Severability.** If any term or condition of this Agreement shall be invalid or unenforceable to any extent or in any application, then the remainder of this Agreement, and such term or condition except to such extent or in such application, shall not be affected thereby, and each and every term and condition of this Agreement shall be valid and enforceable to the fullest extent and in the broadest application permitted by law.
- 18. No Waiver.** The failure of a Party at any time to require performance by the other Party of any provision hereof shall in no way affect the full right to require such performance at any time thereafter, nor shall the waiver by a Party of a breach of

any provision hereof be taken or held to be a waiver of any succeeding breach of such provision or as a waiver of the provision itself.

19. Survival of Rights. Termination or cancellation of this Agreement for any reason shall not relieve a Party of obligations that accrued prior to termination or cancellation, or of obligations that by their nature are intended to survive this Agreement, including but not limited to obligations in connection with warranties and indemnification.

20. Captions. The paragraph headings in this Agreement are included for convenience of reference only and in no way define or delineate any of the provisions hereof or otherwise affect their construction or effect.

21. Account Protection. For information on the Securities Investor Protection Corporation (SIPC), or to request a SIPC brochure, visit www.sipc.org or call 1-202-371-8300.

22. Execution. This Agreement shall be deemed executed by Account Owner upon signing of the Application.

23. Privacy Policy. DTC and its affiliates recognize and respect the privacy of each client and their expectations for confidentiality. The protection of client information is of fundamental importance in our operation and we take seriously our responsibility to protect personal information.

We collect, retain and use information that assists us in providing the best service possible. This information comes from the following sources:

- Account applications and other required forms,
- Written, oral, electronic or telephonic communications, and
- Your transactions with us, our affiliates, or others.

We only disclose nonpublic personal information to third parties as necessary and as permitted by law. We restrict access to nonpublic personal information to those employees, affiliates and service providers involved in servicing your account. We require that these entities limit the use of the information provided to the purposes for which it was disclosed and as permitted by law. We maintain physical, electronic and procedural safeguards to guard nonpublic personal information of your clients.

24. Arbitration

Account Owner acknowledges this Agreement contains a predispute arbitration clause. By signing an arbitration agreement, the Parties agree as follows:

- a. 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.
- b. Arbitration awards are generally final and binding; a Party's ability to have a court reverse or modify an arbitration award is very limited.
- c. The ability of the Parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- d. The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.

- e. The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.
- f. 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.
- g. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

ANY CONTROVERSY THAT SHALL ARISE BETWEEN THE ACCOUNT OWNER, DTC and DTC's AFFILIATES (INCLUDING BUT NOT LIMITED TO CONTROVERSIES CONCERNING ANY ACCOUNT, ORDER OR TRANSACTION, OR THE CONTINUATION, PERFORMANCE OR BREACH OF THIS OR ANY OTHER AGREEMENT BETWEEN THE ACCOUNT OWNER AND DTC AND/OR DTC's AFFILIATES, WHETHER ENTERED INTO OR ARISING BEFORE, ON OR AFTER THIS ACCOUNT IS OPENED) SHALL BE SUBMITTED TO ARBITRATION BEFORE AND ONLY BEFORE THE FINANCIAL INDUSTRY REGULATORY AUTHORITY. ARBITRATION MUST BE COMMENCED BY SERVICE UPON THE OTHER PARTY OF A WRITTEN DEMAND FOR ARBITRATION OR A WRITTEN NOTICE OF INTENTION TO ARBITRATE, THEREIN INDICATING THE ARBITRATION TRIBUNAL. NO PERSON SHALL BRING 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; (ii) THE CLASS IS DECERTIFIED; OR (iii) THE CLIENT 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. ANY ARBITRATION AWARD SHALL BE FINAL AND BINDING, AND ANY COURT HAVING JURISDICTION MAY ENTER JUDGMENT THEREON.

Request for Paperless Services – Appendix D

By agreeing to these Terms and Conditions, for all accounts named below with Dunham & Associates Investment Counsel, Inc. and affiliates, including Dunham Trust Company, Dunham & Associates Securities, Inc. and Asset Managers, Inc. (collectively “Dunham”), I consent to electronic delivery of all account communications and related documents, including, but not limited to, trade confirmations, account statements, account statement inserts and notices, fee billing statements, prospectus and supplements, financial statements, privacy notices, quarterly, semiannual, and annual reports, proxy material, and other regulatory shareholder materials (“Communications”).

I understand that it may not be possible, at this time, to deliver all communications electronically and I agree to continued receipt of paper communications until such time as Dunham, issuers, or other third parties make such information available electronically. I further understand that even after I agree to paperless communications, I am always able to request a paper version of any document. I may also specifically request separately, in writing, to receive both paper and electronic versions of all communications by calling Dunham Client Services at 800-442-4358.

By requesting this service, I authorize Dunham to deliver all such communications to me by e-mail or to provide me with an e-mail that includes a hyperlink to an address on the Web or a Dunham Web site where the Communication is posted and can be read and printed. I agree that such delivery shall be deemed effective delivery to me whether or not I access or review the communication.

I understand that various Dunham affiliates provide account statements to me either monthly or quarterly and that every client/investor receives an account statement at the end of each calendar quarter regardless of account activity. The account statement contains important information about my account such as the price and quantity of securities I hold, the transactions I conducted, the overall value of my account at the end of the statement period, other investment information, and key terms and conditions. In addition to my initial statement, I understand that going forward I will be able to access my account statements up to 18 months on a rolling basis.

I also understand that absent any other agreement, various Dunham affiliates provide trade confirmations after the purchase or sale of a security. The trade confirmation provides important information about the terms of the transaction including the price, number of shares, and any commission. The terms and conditions of the transaction will also be provided in the e-mail or on a Web page link from the e-mail.

I further consent to the following:

- Electronic delivery of mutual fund prospectus in HTML format via the Web, when available. I understand that until this feature is available, I will continue to receive prospectus information in hard copy format.
- E-mail announcements for shareholder materials if I have a security position in an equity or mutual fund as of the record date for a particular matter and the materials are available electronically by the issuer or third party.
- Electronic householding of prospectuses, annual reports, semi-annual reports, proxy materials, and regulatory shareholder documents. If I and another person enrolled in this electronic delivery service use the same e-mail address, Dunham may send one e-mail announcement to this e-mail address if the account holds the same securities. Dunham may also send one e-mail announcement for statement inserts received by all clients/investors.
- I understand that in order to cancel householding of documents, I must send a written cancellation notice to Dunham.
- Electronic proxies, when available. Proxy voting instructions will be provided at that time.

To receive electronic delivery, I must have a computer and an account with an e-mail Internet Service Provider (ISP) compatible with Dunham’s e-mail software. I may incur internet-related costs in connection with electronic delivery, such as the costs charged to me by my ISP and local telephone or cable companies for the time I spend on the Internet or the costs associated with printing e-mail notifications and Communications. Dunham’s e-mail communications may be made available in either HTML (regular Web hypertext) or PDF (Adobe Acrobat Reader) format. They may be viewed electronically via the Web and printed with a local printer (using Adobe Acrobat which may be downloaded at no cost by copying the following link into the web address URL: <http://www.adobe.com/products/acrobat/readermain.html>)

I understand that e-mails sent to me are not encrypted. However, the e-mail sent to me will not include my name, social security number, full account number, or any other personal identifier. However, I am aware that many e-mail addresses contain part or full names. Although Dunham believes e-mail to be a reasonably secure method of delivery, as with any form of communication, there is a risk of misdelivery or interception. To address this risk, I agree that if Dunham receives an indication that my paperless documents were not successfully delivered to me or that there is a problem with my email address or service, Dunham will suspend electronic deliveries until Dunham is able to resolve the issue. If, after repeated attempts, Dunham is unable to resolve the issue, I will be sent a written notice that my electronic service enrollment has been cancelled. I understand that Dunham may contact me directly to help resolve any issues.

I understand that it is my responsibility to update Dunham with a new e-mail address and provide cancellation instructions for the old address. I understand I may also cancel this service at any time by providing written notice to Dunham at which time I will again receive paper copies of all communications.

By my signature on the Execution Page, I acknowledge and demonstrate that I can access, view, and retain the paperless documents described above in either HTML or PDF formats, as applicable, and that, when available, I wish to receive all future documents in electronic format only. I also acknowledge receiving a copy of this Agreement. I will contact Dunham on a timely basis to report any problem with my enrollment by calling Dunham Client Services at 800-442-4358.

Certification Regarding Beneficial Owners of Legal Entity Accounts - Appendix E

1. What is this form?

To help the government fight financial crime, Federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

2. Who has to complete this form?

This form must be completed by the person(s) opening a new account on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities. For the purposes of this form, **a legal entity** includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. **Legal entity** does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

3. What information do I have to provide?

This form requires you to provide the name, address, date of birth and Social Security number (or passport number or other similar information, in the case of foreign persons) for the following individuals (i.e., the beneficial owners): (i) Each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent or more of the shares of a corporation); **and** (ii) an individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer). The number of individuals that satisfy this definition of "beneficial owner" may vary. Under section (i), depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section (i), **you must provide the identifying information of one individual under section (ii)**. It is possible that in some circumstances the same individual might be identified under both sections (e.g., the President of Acme, Inc. who also holds a 30% equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section (ii)), and up to a total of five individuals (i.e., one individual under section (ii) and four 25 percent equity holders under section (i)). The financial institution may also ask to see a copy of a driver's license or other identifying document for each beneficial owner listed on this form

4. Certification of Beneficial Owner(s)

Persons opening an account on behalf of a legal entity must provide the following information:

Name and Title of Natural Person Opening Account:
Name and Address of Legal Entity for Which the Account is Being Opened:

The following information for each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25% or more of the equity interests of the legal entity listed above (If no individual meets this definition, please write "Not Applicable."):

First Name	Middle Name	Last Name
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Date of Birth (mm/dd/yyyy)	Social Security Number/TIN or Passport Number	
Home or Business Address (No P.O. Boxes)		
City	State	Zip Code

The following information for one individual with significant responsibility for managing the legal entity listed above, such as:

- An executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or
- Any other individual who regularly performs similar functions.

(If appropriate, an individual listed under section (4) above may also be listed in this section)

First Name	Middle Name	Last Name	Title
Date of Birth (mm/dd/yyyy)		Social Security Number/TIN or Passport Number¹	
Home or Business Address (No P.O. Boxes)			
City		State	Zip Code

I, hereby certify, to the best of my knowledge, that the information provided above is complete and correct.

Sign Here	Signature of Natural Person Opening the Account	Date
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¹ In lieu of a passport number, foreign persons may also provide an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality of residence and bearing a photograph or similar safeguard.

Legal Entity Identifier _____