



## **SIPC STATEMENT**

Customer securities' accounts are carried by one of our clearing firms. Securities in accounts carried by a clearing firm are protected in accordance with the Securities Investor Protection Corporation ("SIPC") up to \$500,000. The \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection on claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC's board of directors. Coverage does not protect against a decline in the market value of securities, nor does coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request an SIPC brochure, visit [www.sipc.org](http://www.sipc.org) or call 202-371-8300. Unless otherwise disclosed, securities and other investments held through a clearing firm are not FDIC-insured, not bank guaranteed, and may lose value.