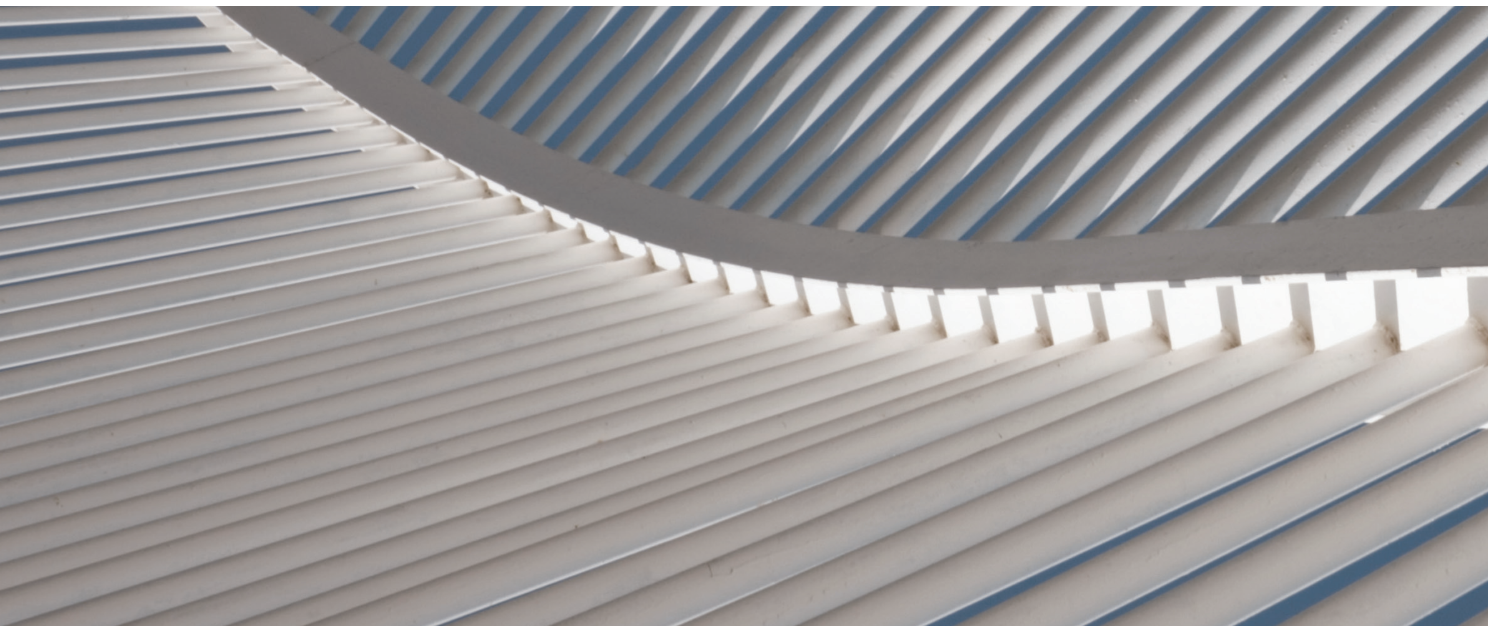
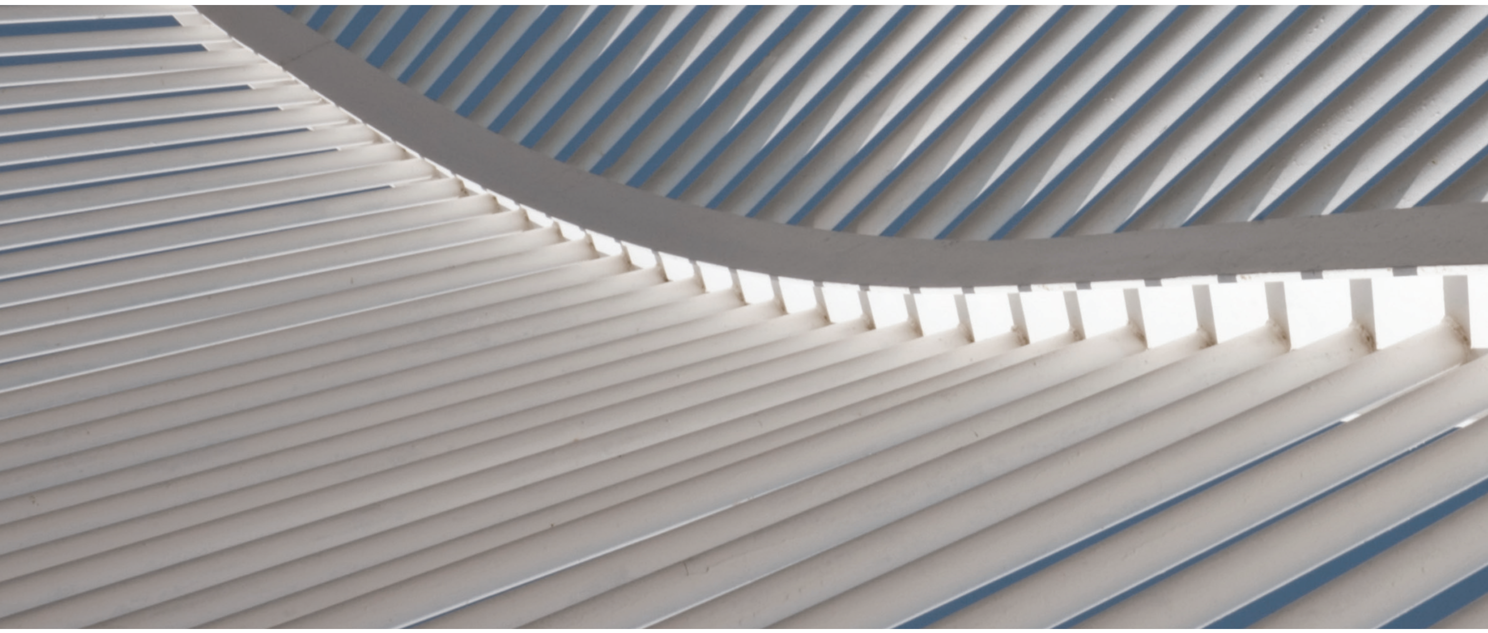
NETX INVESTOR®

A Window to Your Financial World





NetXInvestor® provides you with online access to your investment accounts, night and day, seven days-a-week.[1] In addition, you can place trades and have instant access to balances, portfolio holdings, account activity, order status information and more.

View your investment account statements, tax statements and trade confirmations online. You also can access quotes, read news stories, and perform research using advanced screeners on thousands of stocks, mutual funds and exchange-traded funds (ETFs)—all online, at your convenience. Unlimited access and a user-friendly interface will help you manage your investments.

Organize Your Accounts.

Sign up for SelectLink® to combine statements for accounts that share the same address, and receive an easy-to-read summary page.

[1] System availability is contingent on volume, Internet bandwidth, market volatility and other factors that could interrupt system access.

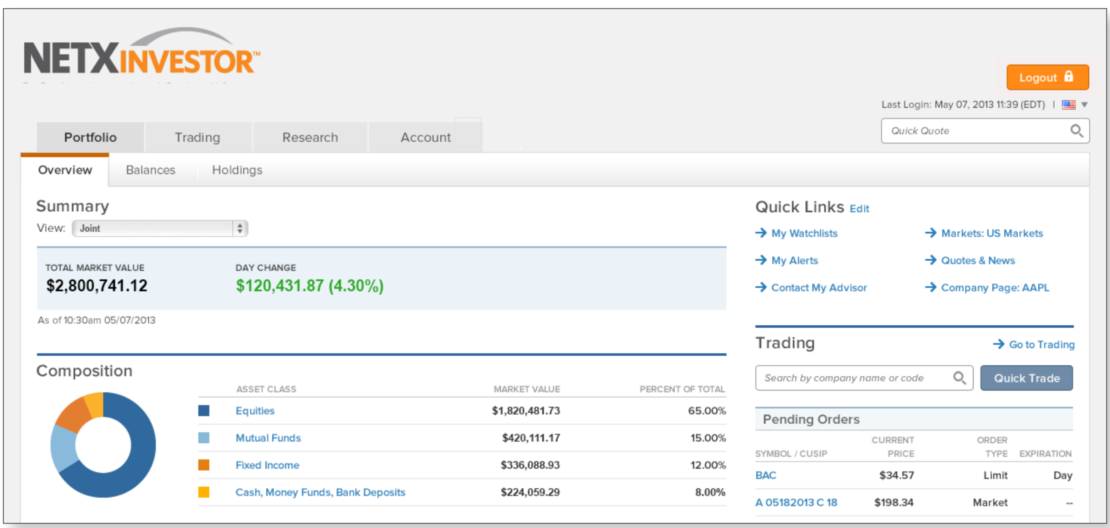
Your Critical Account Information at Your Fingertips

NetXInvestor enables you to view comprehensive account details. As you click through, you can obtain information including account balances, holdings, history, projected cash flow, asset allocation, statements and reports, BillSuite™ and profile information.

The intuitive interface makes it easy to find the information you need. You can also easily create and manage groups of accounts that are associated with your user IDs to view combined account balances and asset allocation.

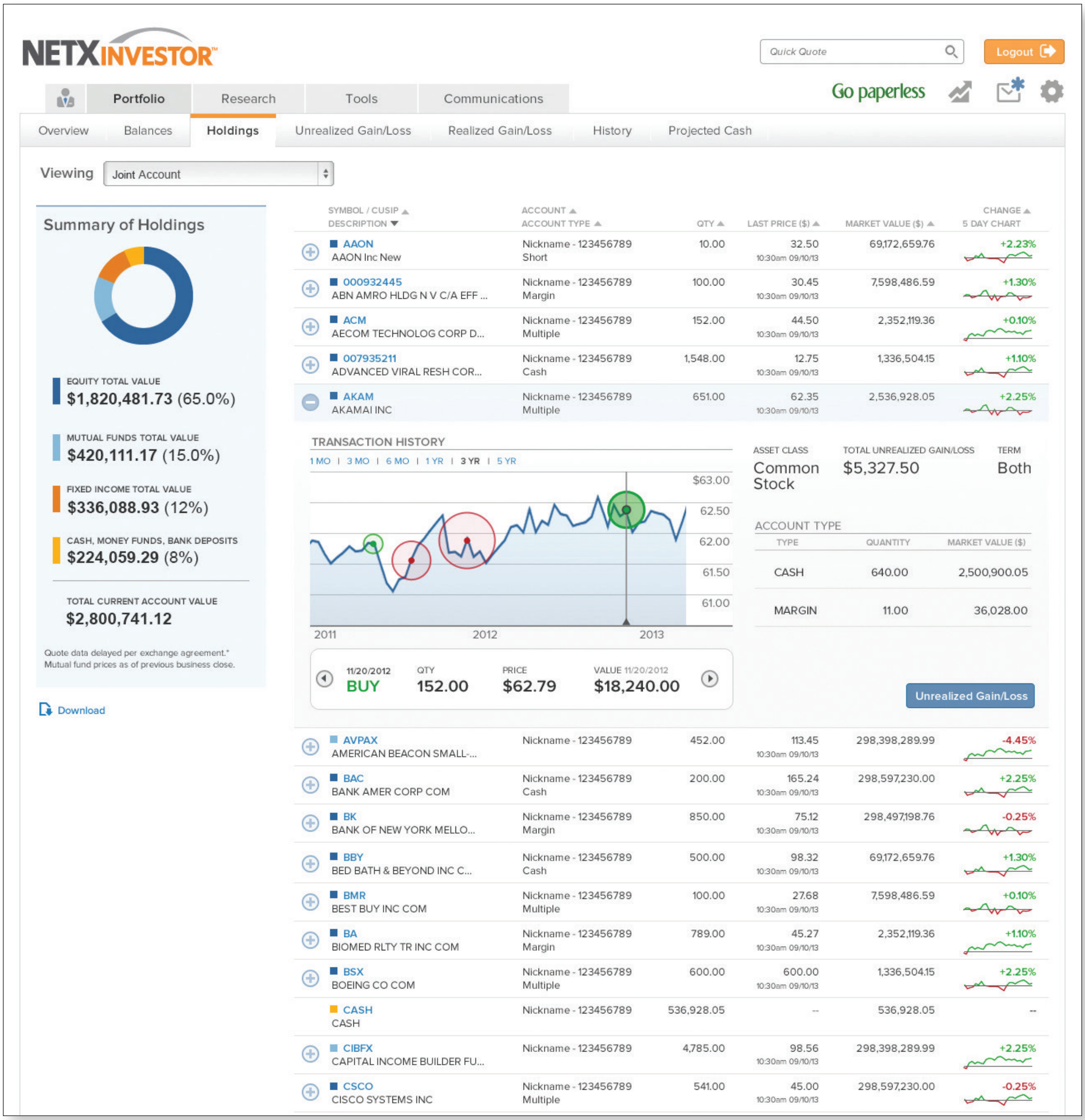
Comprehensive Summary on the Home Screen

Access a high level overview of your portfolio—clearly displaying market valuation of your accounts, a pie chart explaining your portfolio's asset allocation and portfolio value changes by dollars and percentages. With one click of a button the dynamic links on this page enable you to view your detailed holdings or account balances.



All Your Holdings, Intelligently Organized

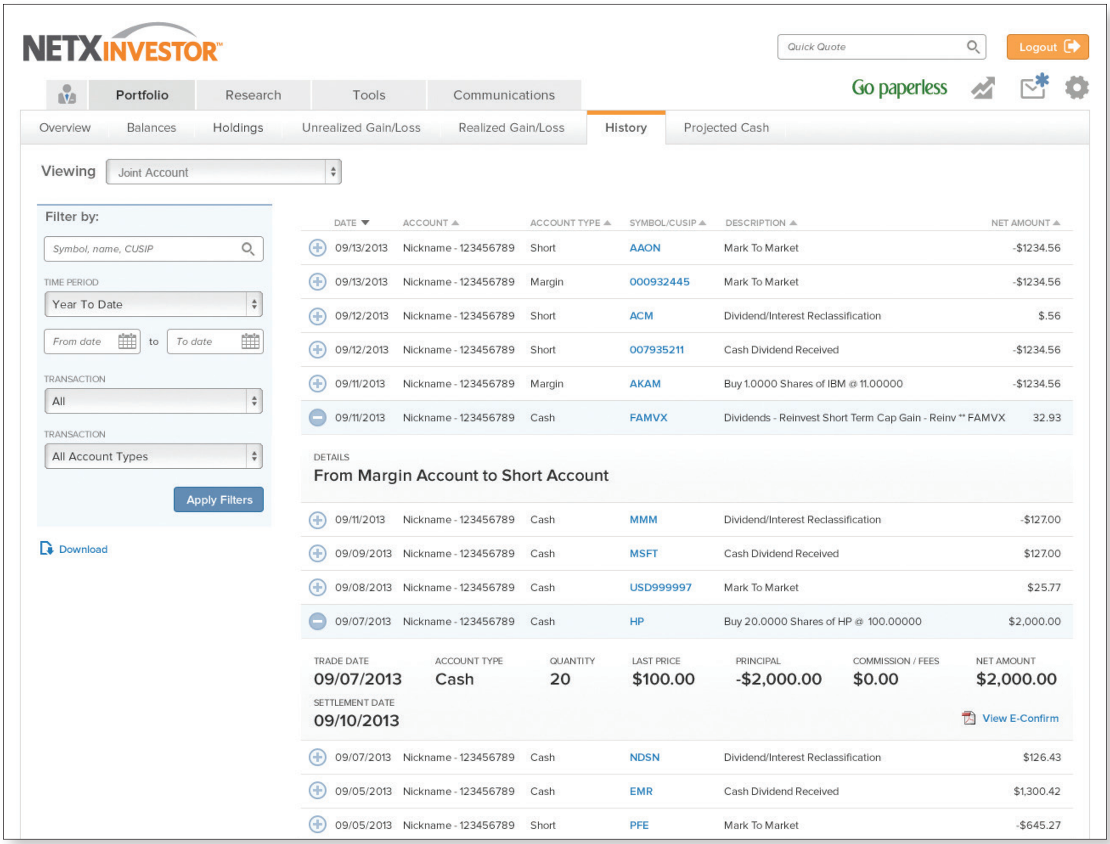
See a detailed summary of your holdings and quickly find your holdings by symbol or asset type. Detailed information on a security is only a few clicks away through the "Actions" drop-down selection. You can also easily access detailed information on your realized and unrealized gains and losses.[2]



[2] Realized and unrealized gain and loss calculation is an optional feature that may not be offered by your broker-dealer.

Account History

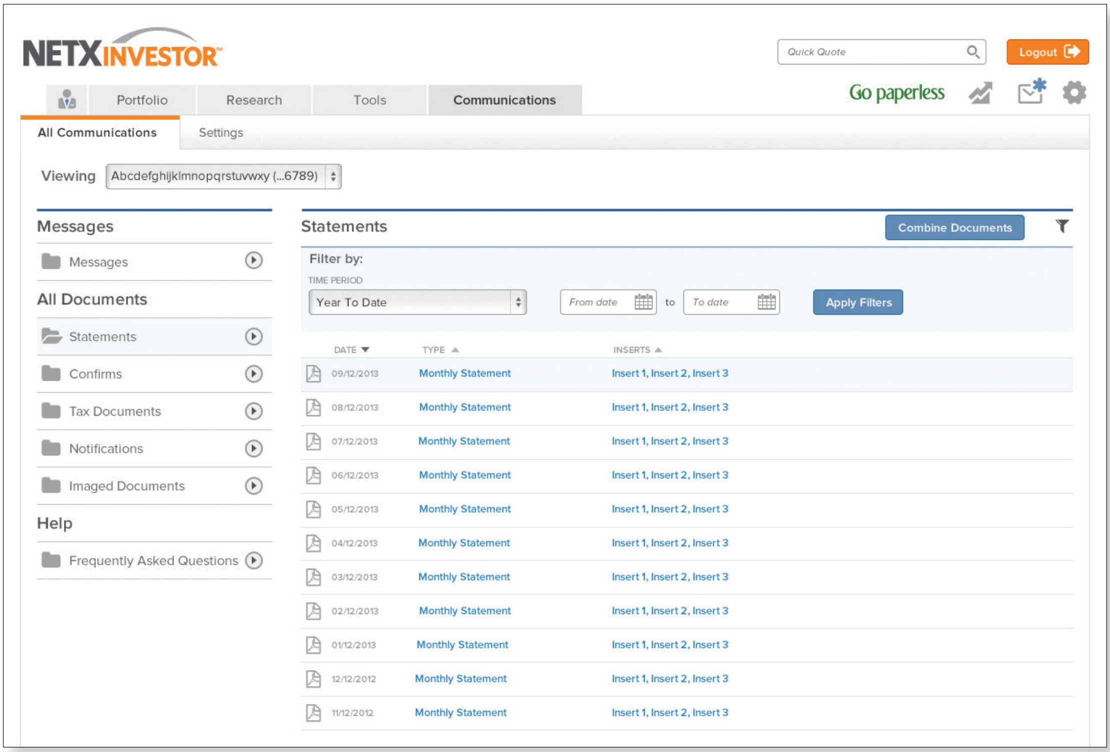
It's easy to keep track of your accounts' history. Review up to two years of transaction history for your accounts, filtered and categorized the way it makes sense to you. You can search by transaction type and stock symbol, and specify a time period or a date range to narrow your search.



Statements and Reports

View up to 10 years of account statements, seven years of tax statements, and three years of trade confirmations. Enroll for paperless statements and trade confirmations by clicking the “Go Paperless” link. You can also view and manage communications from your advisor via the notifications tab.

> **BillSuite™.** You can view, pay and manage your bills online. Bill Suite is available with Corestone™, Pershing’s asset management account.[3]



Award-Winning Statement

Every year since 2007, your statement has earned an “Excellent” designation by DALBAR INC. in the Trends and Best Practices in Investor Statements category.

[3] Corestone is an optional feature. Contact your advisor for more information.

Electronic Delivery

More convenient, secure and flexible.

Convenience. Access account communications at any time, from any computer.[4]

Increased Security. Password-protected access to sensitive financial information reduces the risk of identity theft by eliminating paper delivery.

Centralized Record Keeping. Eliminate the clutter of extra paper; quickly search for the right account communication online.

Benefits Can Begin Today

View account statements, trade confirmations, tax documents and more, online. The environment benefits, as well.

Accessible to Everyone

Critical account information should be accessible to everyone. When the optional "Accessible Theme" is selected, the navigation and appearance of NetXInvestor will follow the American with Disabilities Association (ADA) guidelines, including disclaimers, disclosures, help and footnotes. NetXInvestor is among the first in the industry to offer a fully WCAG 2.0 compliant site and certification of the site by an independent third party.

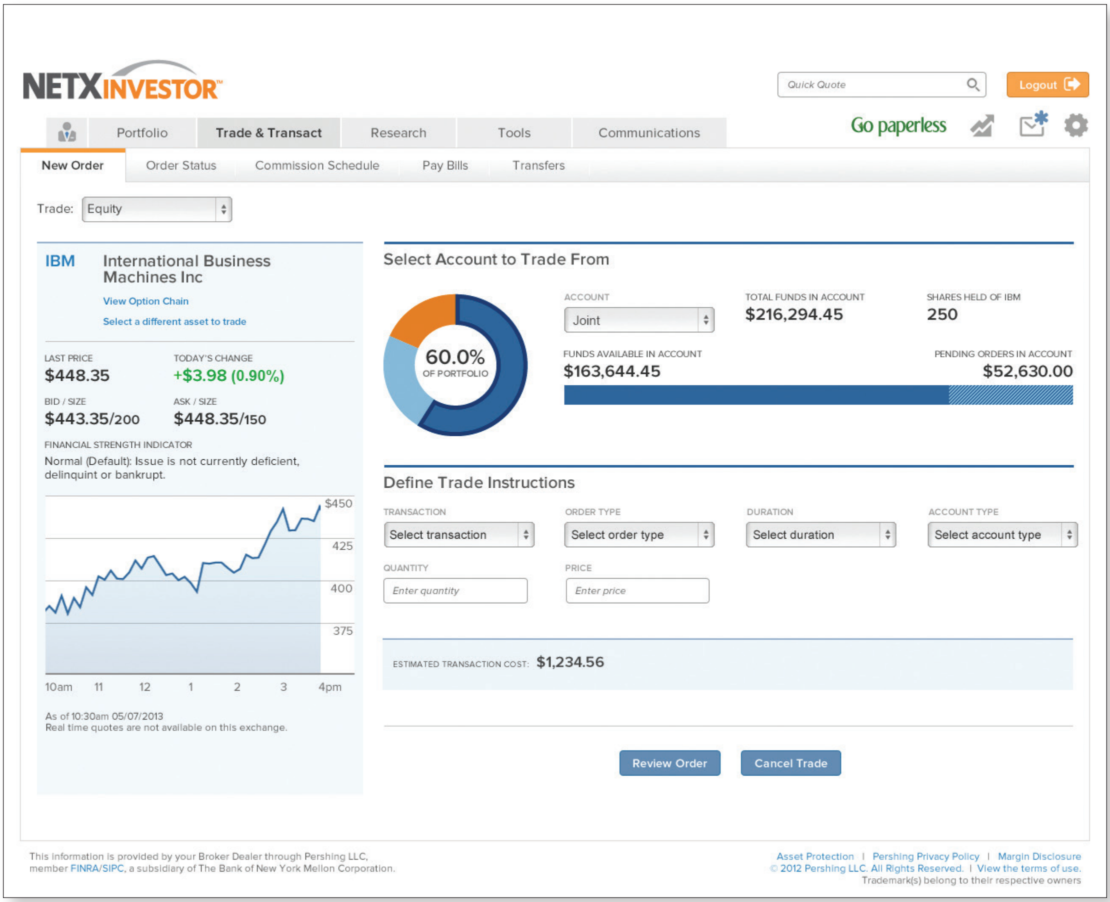
[4] Requires the ability to access the Internet and view PDFs.

Go paperless
MAKE A POWERFUL CHOICE

Intuitive Trading Features

NetXInvestor enables you to enter equity, option, mutual fund and ETF orders online, seven days a week, providing you with the flexibility of investing when it is most convenient for you.[5]

This easy-to-use navigation allows you to place trades and view your order status with a click of a button. You also can view available funds on the order ticket and the estimated transaction value on the order review page.



[5] System availability is contingent on volume, Internet bandwidth, market volatility and other factors that could interrupt system access.

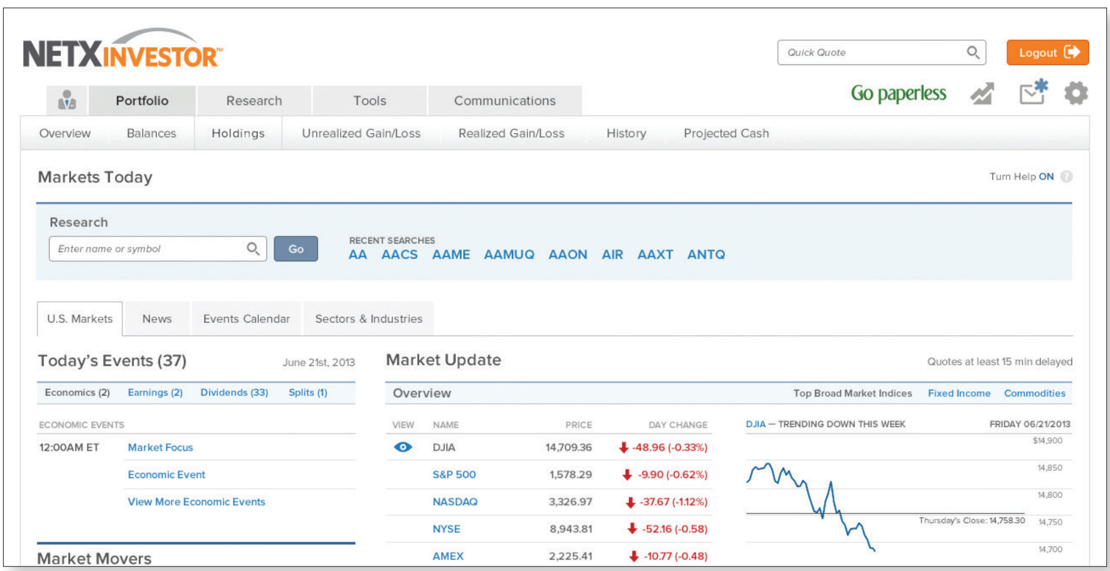
Insightful Research and Powerful Tools

NetXInvestor helps you make informed investment decisions by providing access to real-time and delayed quotes, late-breaking news stories and comprehensive information and research on thousands of stocks, options and mutual funds.[6]

Markets Today

NetXInvestor makes it easy to keep abreast of the latest market conditions on the Markets Today section—track market updates, market movers, access news headlines and more.

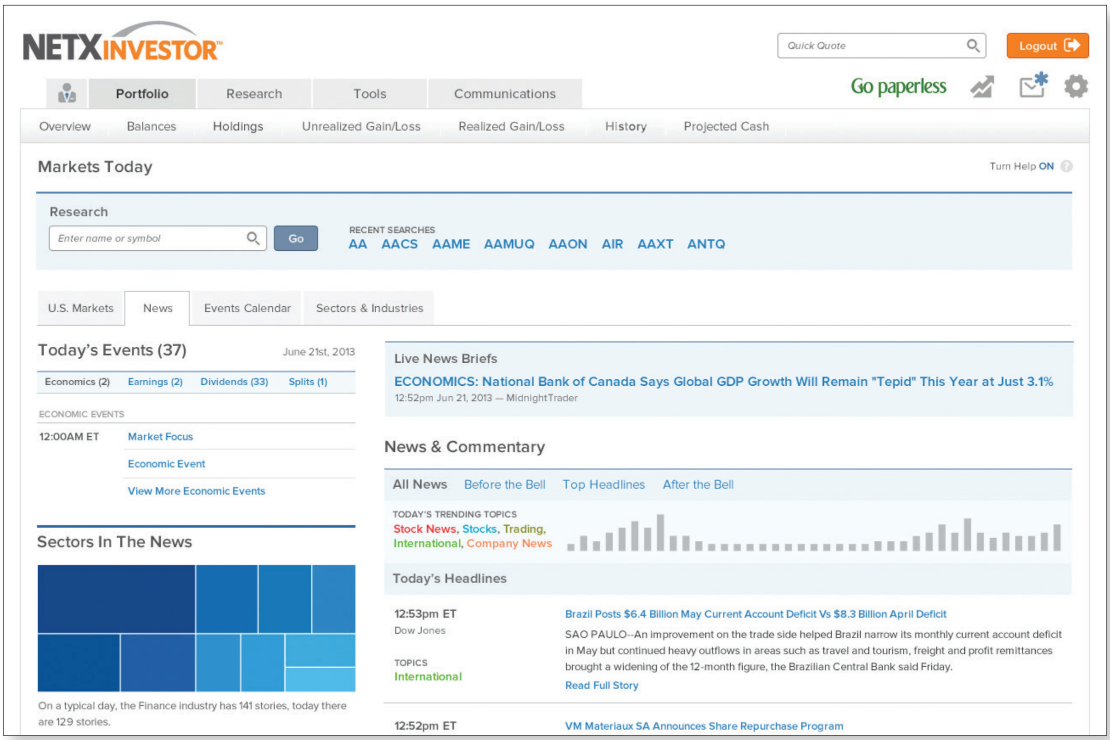
Get current information on major U.S. market indices, advances and decliners. Read through today's economic events and news stories by the latest date and top headlines before and after market closes. The Events Calendar allows you to follow a specific company and its scheduled events such as earnings announcements, dividends and splits, as well as events that affect the U.S. economy overall. Sector & Industry enables you to search news by topic, such as energy, healthcare and technology.



[6] Some market data features (including real-time quotes) are optional features that may not be offered by your broker-dealer.

Quotes & News

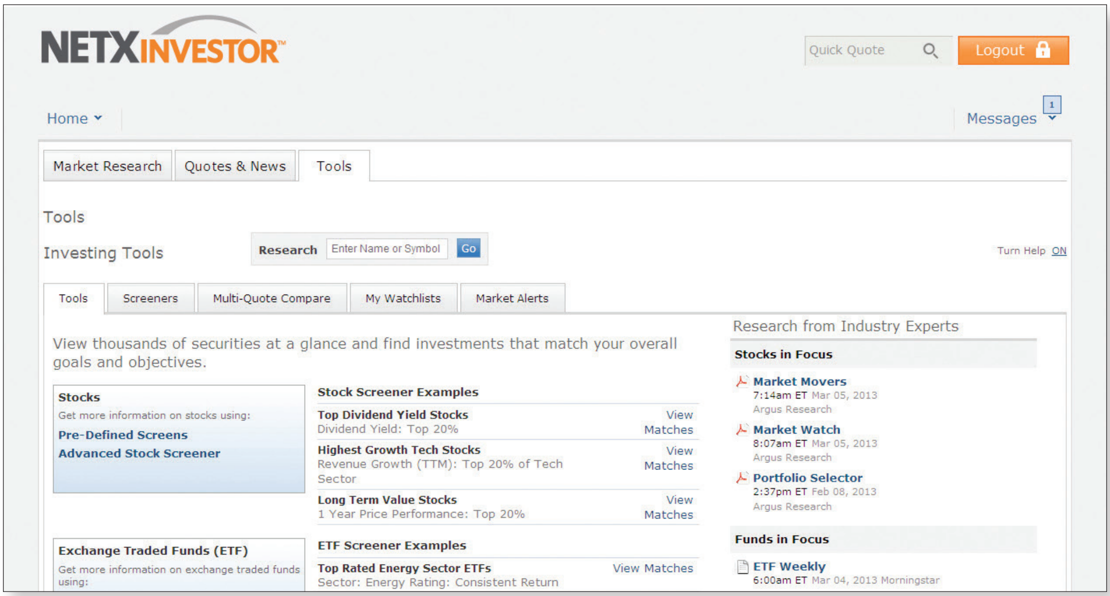
Get quotes for stocks, options, mutual funds or ETFs. Obtain the latest news headlines for each stock, as well as detailed information—including last bid, ask and volume numbers. You can also view charts for each security and modify the time series to track its price movement over time (up to 10 years). You will have access to consensus research ratings for equities, insider ownership, earnings, annual reports[7] and SEC filings for the company you are researching. You can put your knowledge to work by creating watchlists of securities to track quotes and price performance. **You should carefully consider the investment objectives, risks, charges and expenses of mutual funds and ETFs before investing, and also know that they may not be available in all jurisdictions. Please request from your financial organization the prospectus and, if available, the summary prospectus of each individual mutual fund or ETF, and read carefully before investing. Information and content available on NetXInvestor is not intended as and does not constitute an offer, solicitation or recommendation to purchase or sell any security. Past performance is not indicative of and is not a guarantee of future performance.**



[7] Not all companies' annual reports are made available via this service.

Tools

The Tools section provides robust investment screening tools for equities, mutual funds, 529 plans and ETFs. You can evaluate over 20,000 mutual funds from 550 fund families including commission information, and evaluate funds that participate in Pershing's FundVest (non-transaction-fee funds) program. These straightforward screeners include pre-defined screens in which the criteria is preset and more advanced screens if you wish to filter your list of criteria (including fund family, profile, performance, risk, portfolio and analyst rating categories).



Watchlists

Create customized watchlists of your preferred equities, mutual funds or ETFs. Set price, news, volume and watchlist alerts on the securities you are most interested in following. It is easy to set up delivery to an e-mail address of your choice. You can even put a hold on alerts while on vacation and resume them when you return.

RateBoard

View interest rates, money fund rates, stock and option indices, commodity prices and currency exchange rates via the RateBoard.

Security Features

To help protect your information, multiple security measures are in place.

Upon log on, you will be prompted to enter your user ID and password on separate pages so that your security image and personal phrase can be displayed before you enter your password. This helps confirm that you're on the correct website. In addition, you will be prompted to set up an Identity Verification Code (IVC), a feature that allows you to authenticate devices or unlock a locked account after entering a code sent via voice or text message. Also, the site uses "time out" features, which will log you out in order to reduce the possibility of unauthorized access if you leave your computer unattended.

Get Connected to NetXInvestor

Having online access to your investments is critical in today's fast-paced environment. NetXInvestor provides the tools you need to manage your investments in a secure, user-friendly environment.

For more information about NetXInvestor, please contact your financial organization, or go to NetXInvestor.com.

Anytime, Anywhere Access

On the road, in the office or on a mobile device you have access to your accounts at your fingertips.

NetXInvestor Mobile

Now you can access your account information from your tablet or mobile device with NetXInvestor Mobile. With this app, available via the App Store on your iPad® and iPhone®, you will have fully-featured access to account information, such as balances, holdings, activity, order status and account documents such as statements and trade confirmations. You can also view real-time quotes and place trades for equities, ETFs and mutual funds to help you stay ahead of the market while on the go. By taking advantage of our Mobile Check Deposit feature, clients can quickly fund accounts simply by taking a picture of a check using their device's camera.

The NetXInvestor Mobile app is also available on the Apple Watch™[8] to provide quick and easy glances at important financial activities. You can take advantage of the faster interactions on the watch to stay up-to-date on your balances detail, activity, holdings and also receive notifications.

[8] Apple Watch is a trademark of Apple Inc.

Leveraging Adaptive Technology

NetXInvestor leverages responsive design technology. This means that NetXInvestor is able to automatically recognize the device being used. As a result, it will provide the optimum experience for the screen size of that device. Full site functionality is maintained on any device; the benefit of adaptive technology is enhanced navigation and interaction points, to provide ease of use on even smaller phone screens, so there is no need to "pinch" or "pull" with fingers to try to navigate to other screens.

To Access NetXInvestor Mobile:

You can download the NetXInvestor Mobile application directly to your iPad® or iPhone® by searching for 'NetXInvestor Mobile' in the App Store from your device.

Scan this code with your iPhone or iPad to download the app from the App Store

Please note that account access and system response may be affected by a variety of factors, including phone and computer networks.