

FOR INTERNAL USE ONLY

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Brokerage Account Number: \_\_\_\_\_ Investment Representative name and number: \_\_\_\_\_

**CUSTOMER ID VERIFIED**  YES  NO  
(Must be completed)

# Valet Asset Management Account Application

Please print clearly in BLUE or BLACK ink. Minimum balance required to open an account is \$5,000 in cash and/or securities.

<p><b>1. ACCOUNT TYPE</b> <i>Please select one</i></p> <p><input type="checkbox"/> Upgrade of existing brokerage account to a Valet Asset Management Account</p> <p>Current account # _____</p> <p style="text-align: center;"> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> - <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> </p>	<p><b>2. ACCOUNT REGISTRATION</b> <i>Please select one</i></p> <p> <input type="checkbox"/> Individual (In your name only)           <input type="checkbox"/> Joint - WROS (With Right of Survivorship)           <input type="checkbox"/> Joint - TEN COM (Tenants in Common)           <input type="checkbox"/> Trust       </p> <p> <input type="checkbox"/> Corporate           <input type="checkbox"/> Community Property           <input type="checkbox"/> Sole Proprietorship           <input type="checkbox"/> Partnership       </p> <p><small>Please Note - Certain Account registrations require additional documentation. Please consult your Investment Representative for details.</small></p>
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<p><b>3. CASH MANAGEMENT OPTIONS</b></p> <p><b>Comprehensive Check Writing</b> <i>Please select one of the following check styles: (If no box is checked, no checks will be issued)</i></p> <p> <input type="checkbox"/> Standard wallet size (S) (Free initial order of 50 checks - reorders of 120 \$15)  <input type="checkbox"/> End stub deskbook (D) (\$35 initial order of 300 checks - reorders \$27)  <input type="checkbox"/> Business style (B) (\$60 initial order of 300 checks - reorders \$40)       </p> <p><small>See Valet brochure for more details about check styles available.</small></p>	<p><i>(Please select card type)</i></p> <p> <input type="checkbox"/> Visa © Classic Debit/ATM           <input type="checkbox"/> Visa © Platinum Debit/ATM           <input type="checkbox"/> No Debit/ATM       </p> <p><small>(A maximum of two cards may be issued for each account. If no box is checked, no cards will be issued.)</small></p> <p> <input type="checkbox"/> Please issue a card to the primary account owner only  <input type="checkbox"/> Please issue a card to both the primary account owner and co-applicant  <input type="checkbox"/> Please issue a card in the following name(s): _____       </p> <p style="text-align: center;"><small>For corporate accounts, partnerships, and approved trust accounts only</small></p>
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**4. ACCOUNT HOLDER(S)**

Primary Account Holder	Your Social Security or Tax ID Number	Passport Number (if not a U.S. citizen)	E-mail Address
Date of Birth / /	<input type="checkbox"/> Yes <input type="checkbox"/> No Are you married?	Driver's License Number/State, or Government Issued Identification Number	
Country of Citizenship (if other than U.S.)		Country of Legal Residence (if other than United States, attach Form W-8)	
Co-Applicant	Social Security or Tax ID Number	Passport Number (if not a U.S. citizen)	E-mail Address
Date of Birth / /	<input type="checkbox"/> Yes <input type="checkbox"/> No Are you married?	Driver's License Number/State, or Government Issued Identification Number	
Country of Citizenship (if other than U.S.)		Country of Legal Residence (if other than United States, attach Form W-8)	
Home Address (P.O. Box is not sufficient)	City	State	Zip Code
Mailing Address (if different from home address, P.O. Box may be used)	City	State	Zip Code

Rule 14b-1(c) of the Securities Exchange Act, unless you object, requires us to disclose to an issuer, upon its request, the names, addresses, and securities positions of our customers who are beneficial owners of the issuer's securities held by us in nominee name. The issuer would be permitted to use your name and other related information for corporation communication only. If you object to this disclosure check the box below.  Yes, I do object to the disclosure of such information.

**5. EMPLOYMENT DETAILS**

**Employment Status**  
 Employed  
 Self-employed  
 Unemployed  
 Retired  
If retired or unemployed, please list source of your income in the Employer section.

Your Employer	Occupation/Position	Years of Employment	Type of Business
Business Address	City	State      Zip Code	Business Telephone
Co-Applicant's Employer	Occupation/Position	Years of Employment	Type of Business
Business Address	City	State      Zip Code	Business Telephone

**EMPLOYMENT AFFILIATION (IF APPLICABLE)**

If you or the Co-Applicant on this account work for, or are affiliated with, a securities firm, exchange, or any of its affiliated companies, or are a director, officer, or 10% shareholder of any publicly owned company, please specify the name of the company.

Your Company	Position	Co-Applicant's Company	Position
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(For office use only - Please continue application on the other side)

**6. INVESTMENT PROFILE**  
 Industry regulations require that we ask you for the following information in order to service your investment needs. For joint accounts, please provide information for your entire household. For investment objectives, please check all that apply. A complete description of Investment Objectives is included in the Customer Account Agreement. If you would like to modify any of the Investment Profile Information, please contact your investment representative.

Investment Objective <small>(see customer agreement for details)</small>	Investment Experience	Annual Income <small>(from all sources)</small>	Liquid Net Worth <small>(cash &amp; liquid investments only)</small>	Estimated Net Worth <small>(excluding residence)</small>	Risk Tolerance
<input type="checkbox"/> Capital Preservation (05)	<input type="checkbox"/> None (00)	<input type="checkbox"/> Under \$25,000 (01)	<input type="checkbox"/> Under \$50,000 (01)	<input type="checkbox"/> Under \$50,000 (01)	<input type="checkbox"/> Low
<input type="checkbox"/> Income (04)	<input type="checkbox"/> Limited (01)	<input type="checkbox"/> \$25,000 to \$50,000 (02)	<input type="checkbox"/> \$50,000 to \$100,000 (02)	<input type="checkbox"/> \$50,000 to \$100,000 (02)	<input type="checkbox"/> Medium
<input type="checkbox"/> Growth (03)	<input type="checkbox"/> Good (02)	<input type="checkbox"/> \$50,000 to \$100,000 (03)	<input type="checkbox"/> \$100,000 to \$500,000 (03)	<input type="checkbox"/> \$100,000 to \$500,000 (03)	<input type="checkbox"/> High
<input type="checkbox"/> Speculation (06)	<input type="checkbox"/> Extensive (03)	<input type="checkbox"/> Over \$100,000 (04)	<input type="checkbox"/> Over \$500,000 (04)	<input type="checkbox"/> Over \$500,000 (04)	
<input type="checkbox"/> Other (08) _____					

**Tax Bracket** \_\_\_\_\_ %

**7. ENHANCED ACCOUNT FEATURES**

**Free Dividend Reinvestment**  
 Select whether or not you would like to have your dividends reinvested on all eligible securities. You can always change your selection later by calling your investment representative.

**Please select one of the following options:**

Reinvest dividends on ALL eligible securities for free.

Please do not reinvest any dividends. Pay dividends in cash to my money market account.

**E-Documents Enrollment**  
 When you enroll your account in E-Docs, you will receive trade confirmations, account statements, tax-related documents, proxies, prospectuses, annual reports, and all other eligible account documents electronically. An e-mail notification will be sent to the Account Owner's e-mail address on the same day that any electronic documents become available. Just log into your account to access E-Docs and view, print or download your electronic documents.

Please see your Investment Representative for enrollment information.

**Free Household Service**  
 The householding service combines mailings of account statements, tax-related statements, proxies, prospectuses, annual reports, and other eligible documents for accounts within your household into one envelope.

**Please select one of the following options:**

I want to utilize the householding service. (This option requires a Household Authorization form to be completed.)

I do not want to household this new account with any of my other accounts.

**8. CASH SWEEP VEHICLE**

For your convenience, all securities you purchase and all proceeds from sales, dividends and interest will be held in your Valet account free of charge. If you would like to make alternative arrangements, please contact your investment representative. **Unless otherwise indicated, funds will be invested in Capital Assets Funds Portfolio (191).**

Please write the name of the money fund into which your cash balances will be invested daily. (If no selection is made, your balances will be invested in the Capital Assets Funds Portfolio (191).)

**9. ELECTRONIC MONEY TRANSFER OPTIONS**

You can have money transferred electronically between your Valet Asset Management Account and an external bank checking or savings account, brokerage account, or money market fund with check writing privileges by selecting all of the options below that apply to establish your ACH profile:

Remit income distributions (dividends and interest) to my bank account

Transfer funds from my bank account to pay for securities purchases

Transfer funds to my bank account when securities are sold

I will authorize a debit or credit to my account "On Demand"

Transfer funds to my bank account on a regular basis according to the following schedule:  
 Amount: \$ \_\_\_\_\_ Frequency of transfer:  Semi-annually  Quarterly  Monthly Day of Month \_\_\_\_\_

Debit my bank account on a regular basis according to the following schedule:  
 Amount: \$ \_\_\_\_\_ Frequency of transfer:  Semi-annually  Quarterly  Monthly Day of Month \_\_\_\_\_

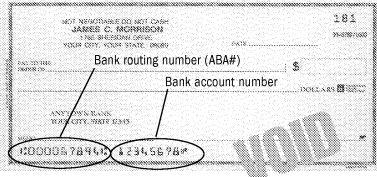
If this application is not received in time to process the transfer on the requested effective date, the transfer will be initiated on the following transfer cycle. For example, if you request a monthly transfer effective June 15, and we cannot meet that deadline, the first transfer will take place on July 15, or within 30 days of the time that we receive your instructions. If a disbursement falls on a weekend or a bank holiday, the transaction will be processed on the next business day.

**IMPORTANT:** To initiate this service you must attach one of the following: a.) Original voided check; b.) Recent bank statement; or c.) A letter from your financial institution, signed by an officer and including the account number, account type, and ABA transit routing number, and complete the five spaces below.

I (we) authorize my brokerage firm to initiate credit and debit entries to my (our) account at the bank/financial institution indicated below and for the bank/financial institution to credit or debit the same (including any adjustments, if required) to my Valet account through the Automated Clearing House (ACH) system, subject to the rules of the bank/financial institution, ACH, and my brokerage firm. This authorization will remain in full force and effect until I (we) notify my (our) brokerage firm in writing and the brokerage firm has sufficient time to act on it.

Name of Bank or Financial Institution \_\_\_\_\_ ABA # \_\_\_\_\_ Bank Account Number \_\_\_\_\_

Primary Account Holder Signature \_\_\_\_\_ Joint Account Holder Signature (required) \_\_\_\_\_



**10. VALET ASSET MANAGEMENT ACCOUNT AGREEMENT AND TAX CERTIFICATION**

I (we) hereby authorize my/our brokerage firm to open a Valet Account in the name(s) listed on this account application. By signing below, I (we) acknowledge that I (we) have received, read, understand, and agree to the terms and conditions set forth in the Valet Asset Management Account Agreement ("Valet Agreement") including the application and accompanying agreement including the Predispute Arbitration Clause (described on page 2, #10 in the Valet Agreement) and agree to be bound by the terms and conditions as are currently in effect and which may be amended from time to time with or without prior notice.

I (we) further request that PNC Bank issue checks and a Visa® debit card(s), if indicated on this application. I (we) understand that my/our brokerage firm will grant me/us margin privileges on this account unless prohibited by law. I (we) understand and agree that securities or other property held now or hereafter in any account in which I (we) have an interest may be lent, pledged, repledged, hypothecated or rehypothecated from time to time, separately or in common with other securities and property for an amount due in my (our) account(s), or for a greater amount (as described in the Initial Margin Disclosure Statement section of the Valet Agreement).

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, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

**Under penalties of perjury, I certify that:**

(1) The number shown on this form is my correct taxpayer identification number and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and (3) I am a U.S. citizen or other U.S. person (defined below). Cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are: An individual who is a U.S. citizen or U.S. resident alien, A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States, An estate (other than a foreign estate), or A domestic trust (as defined in Regulations section 301.7701-7).

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

**IMPORTANT:** If you are a non-resident alien, cross out the above paragraph and complete a Form W-8 or check this box  to have a Form W-8 sent to you.

Primary Account Owner Signature \_\_\_\_\_ Date \_\_\_\_\_ Co-Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_

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**11. REQUIRED SIGNATURE(S) FOR VALET CHECKS AND VISA® DEBIT CARD**

All account holders must sign here. If you would like additional persons to use checks or debit cards, please contact us for further information.

Primary Account Owner Authorized Signature \_\_\_\_\_ Date \_\_\_\_\_

Co-Applicant Authorized Signature \_\_\_\_\_ Date \_\_\_\_\_

Authorized Signature #3 \_\_\_\_\_ Date \_\_\_\_\_

All checks will require one signature unless this box is checked. If checked, how many signatures are required? \_\_\_\_\_ Signatures required.

**For Internal Use Only**

Brokerage Account Number \_\_\_\_\_

Checking Account Number \_\_\_\_\_