

Fixed Income Structured Securities Suitability Confirmation

By my initials and signature, I confirm that Muriel Siebert & Co., Inc. ("Siebert") has recommended to me investment securities that are known as "Structured Issues" or "Structured Products" ("Structured Securities"). I understand these investment securities will be primarily issued by banks. They are highly speculative investments that carry a greater degree of risk than alternative securities that are available to me as investments with lower return rates.

Initial paragraphs 1. - 5. Then, initial 6. or 7., print name, sign and date at the bottom of page 2.

1. ___ Investment decisions are at my sole discretion and, when directed to do so, my instruction to Siebert is to invest my assets into structured issues or other products as I direct.
2. ___ I understand that investing in Structured Securities generally involves a higher yield and a greater degree of risk to my initial invested principal and that I may lose some or all of that initial principal investment.
3. ___ I understand that investing in Structured Securities involves a risk to the interest return represented by the yield, whether fixed or variable, and that some or all of the anticipated yield income may be lost.
4. ___ I confirm that my investment time horizon is short. It is my investment objective to invest in speculative investments that have a time horizon of five years or less.
5. ___ I confirm that I have read and understand the prospectus for the Structured Products I am investing in.

And initial 6. or 7. below, whichever is applicable:

6. ___ Siebert has recommended to me that I limit my total investment exposure in Structured Securities to no more than 60% (40% for clients age 70 and older) of the assets held in my account(s) at Siebert. It is my instruction to Siebert that my invested equity in Structured Securities not exceed Siebert's percentage recommendation.
7. ___ I have provided Siebert a list of Investable Assets by completing a "Siebert Outside Investable Assets Form". The value of these outside assets should be included with the value of my account(s) held at Siebert when calculating my total investment equity that I am willing to risk in speculative investments such as Structured Securities I purchase through Siebert. I instruct Siebert to include these outside assets with the value of my account(s) held at Siebert when Siebert computes the 60% (40% for clients age 70 and older) calculation of my accounts that may be invested in Structured Securities, or I have signed a waiver request to exceed the percentage recommended equity of the assets held in my account(s) at Siebert.

Material Facts Regarding Conflicts of Interest - Reg BI defines a conflict of interest associated with a recommendation as “an interest that might incline a broker, dealer, or a natural person who is an associated person of a broker or dealer — consciously or unconsciously — to make a recommendation that is not disinterested.”


When Siebert provides you with a recommendation regarding securities or investment strategies, we must act in your best interest at the time the recommendation is made without putting our interest ahead of yours. At the same time, the way we make money and otherwise conduct business creates conflicts with your interests. Where possible, we have taken steps to mitigate or eliminate material conflicts of interest associated with recommendations regarding securities and investment strategies involving securities. For a detailed discussion of the material conflicts of interest associated with the recommendations provided by us, please see [Siebert’s Conflict Disclosures](#).

I have read and understand this confirmation. I understand that the intent of this document is to ensure that I fully understand the substantial risks presented by investing in Structured Securities and that I may lose some or all of my investment. If my Siebert account is in trust form, I certify that my signature represents my confirmation as “trustee or co-trustee” of that trust. When I have deemed it necessary, I have discussed these Structured Securities investment and my investment decisions with qualified tax and other advisors.

I have considered estate related issues relating to these Structured Securities and I am satisfied with the estate implications of these investments.

I will inform Siebert in writing of any material changes to my financial goals, my risk tolerance or to the assets relating to paragraph 7. herein. By my initials and signature, I certify that all statements herein are true and correct, and that the statements represent my financial goals and my desire to place my assets at risk by investing in speculative securities such as Structured Securities.

Signature And Date

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|--|-------------------|------|
| Client Signature  | Client Print Name | Date |
|--|-------------------|------|

I hereby attest that the Siebert client has read and signed this form:

| | |
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| Siebert Representative Signature | Date |
|----------------------------------|------|