

ONLINE ACCOUNT ACCESS AND TRADING



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PNCI's Online Trading Service (the "Service") allows you to access your PNCI account(s) and enter orders to buy or sell certain securities online.

The Service provides you with the ability to enter orders to purchase or sell "Online Eligible Securities" electronically in your account(s). The Service is intended to be used only for self-directed trading activity. Online Eligible Securities include certain stocks, exchange traded funds ("ETFs") and mutual funds that we make available to purchase or sell online at our discretion. In addition, we provide electronic access to your "Account Information" and to "Market Data". Account Information includes an account summary, balances and positions, account activity, portfolio allocation, and tax lot information if available. Market Data includes price quotations, research and news stories. We may add to or eliminate information or services at any time without notice.

Entry and Execution of Orders

Orders for Online Eligible Securities generally may be entered through the Service during regular market hours, which are 9:30 a.m. to 4:00 p.m. ET Monday through Friday, excluding certain holidays. PNCI may interrupt the ability to enter orders through the Service during certain periods, such as periods of high demand, market volatility, systems upgrades or maintenance, or for any other reason, as will be indicated on our Internet site.

Only limit orders can be placed after regular market hours ("Extended Market Hours") and will be submitted for the next day. There is no guarantee that any order placed during Extended Market Hours will be executed. If it is executed, there is no guarantee of the price at which the order is executed. Quotes and market prices during Extended Trading Hours can be extremely volatile and are independent of prices during regular market hours.

Do not assume that an order submitted online has immediately been executed. While most orders execute quickly, we may elect to review your order manually before it is executed. If your order is held for review you will receive the price at which your order executes in the marketplace. This may be different from the price at which the security is trading when your order is entered.

Orders that have already been executed cannot be modified or canceled. Only open limit orders or mutual fund orders that are still pending may be modified or canceled. Attempts to modify or replace executed orders may result in duplicate transactions for which you will be responsible. If you attempt to cancel an order, make sure the cancellation was effective by reviewing your order history before submitting another order.

Types of Orders Available for Online Trading

A market order is an order to buy or sell a security during market hours at the best available current price. A price cannot be specified for this type of order. We are obligated to execute a market order fully and promptly, without regard to price and the price at which a market order executes may be significantly different than the quoted price at the time the order is placed. This order type guarantees execution, but does not guarantee execution price.

A limit order is an order to buy or sell a security at a specified price, the "limit price," or better. If there is too much movement in the market, or the stock never reaches the specified limit price, the trade will not be executed. A limit order is not a guarantee that your trade will be executed at your limit price, it does, however, eliminate the risk that your order will be filled at a price worse than your limit price.

A stop order, also referred to as a "stop-loss order," is an order to buy or sell a stock once the price of the stock reaches or passes through a specified price, called the "stop price." When the stop price is reached, a stop order becomes a market order. A buy stop order is entered at a stop price above the current market price, and generally is used to limit a loss or to protect a profit on a stock that an investor has sold short. A sell stop order is entered at a stop price below the current market price, and generally is used to limit a loss or to protect a profit on a stock that an investor owns. Stop orders in volatile markets will not guarantee an execution at or near the stop price.

A stop limit order is an order to buy or sell a stock that combines the features of a stop order and a limit order. Once the stop price is reached, a stop limit order becomes a limit order that will be executed at a specified price (or better). The benefit of a stop limit order is that the investor can control the price at which the order can be executed. The disadvantage is that your order may not be filled in certain fast market conditions.

Fractional Share Trading

General

Fractional share trading functionality allows you to buy and sell fractional share quantities and dollar amounts of certain securities ("Fractional Trading"). Although Fractional Trading has benefits, it presents unique risks and has certain limitations that you should understand. Orders to buy or sell may be entered using either a fractional share quantity (e.g., 1.500 shares) or a dollar value (e.g., \$150.00). Share quantities can be specified to three decimal places (.001). Dollar-value orders will be converted into share quantities for execution to three

decimal places. In all cases, when converting dollar-value orders into share quantities, the share quantities will be rounded down. For a variety of reasons, including but not limited to this conversion convention, the actual amount of an executed dollar-value trade may be different from the requested amount. The actual amount of an executed order to buy or sell a dollar value may also be lower than the amount requested due to the deduction of certain fees or taxes.

Orders received in good form will be accepted and submitted to our clearing firm, National Financial Services (“NFS”), for execution. You may attempt to cancel an order, but there is no ability to request that an order be “cancelled and replaced” or modified. Instead, you will need to cancel your order and then submit a new one. Fractional Trading supports market and limit orders that are only good for that day’s trading session, or in the case of an order entered outside of market hours, that are good until the close of the next trading session. Because of this, your ability to buy or sell a security using Fractional Trading may be more restricted than if you were to buy or sell traditional whole share quantities of the same security.

In the event of a trading halt of a security, Fractional Trading of that security will also be halted, and your order will be held until trading resumes. If trading does not resume or your order is not executed by the close of that day’s Fractional Trading window, it will be cancelled. You can generally trade exchange-listed National Market System (“NMS”) stocks using the Fractional Trading functionality. However, certain NMS stocks may not be made available for Fractional Trading, and we reserve the right to modify the list of eligible NMS stocks at any time without notice to you. Any modification to the list of eligible NMS stocks available for Fractional Trading will not affect any fractional share interests previously acquired by you. In certain limited circumstances, you may also be able to sell a fractional share interest in a security that is no longer an NMS stock, provided that it was an NMS stock at the time you purchased it and your fractional interest was acquired using the Fractional Trading functionality.

Trade Execution

We will act as your agent and NFS will act in either a principal, riskless principal or a mixed principal or a mixed capacity (i.e., both as agent and principal) when executing your order. The whole share component of any order will be executed by NFS as agent at the price NFS receives in the market. The fractional share component will be executed by NFS as principal or riskless principal against its principal account. When a fractional share interest is allocated to your account, NFS will maintain custody of the whole share in which you have the fractional interest. Any fractional share interest in the whole share not allocated to your account may be allocated to other customers or to NFS as principal. All orders with a fractional share component will be marked “Not Held,” which gives NFS the time and price discretion to execute the order without being held to the security’s current quote. As a result, each time you submit an order to buy or sell a fractional

share quantity or dollar amount of a particular security, you authorize NFS to “work the order.” If you do not wish your order to be handled on a Not Held basis, you should not engage in Fractional Trading.

In the case of a sale of the fractional component of any order, that sale will be executed at or inside the then current National Best Bid or Offer (“NBBO”). Please note that this price may be higher or lower than the price at the time you place your order. In the case of a purchase of the fractional component of any order, if NFS has sufficient principal inventory, that purchase will also be executed at the then current NBBO. However, if NFS does not have sufficient principal inventory, that purchase will be executed at the price received in the market. For orders placed prior to market open, NFS may wait for the primary exchange to open before commencing trading in a particular security. When trading as principal for its own account, NFS may make a profit or incur a loss on each trade. Additionally, NFS may be required to correct or adjust trades that (for a variety of reasons) have been executed in amounts that either exceed or fall short of the amounts requested. These trade corrections and adjustments could arise in connection with either or both of the agency and principal components of the executed orders. Regardless, these trade corrections and adjustments will be executed by NFS in a principal capacity, and when trading as principal for its own account, NFS may make a profit or incur a loss.

Shareholder Rights

Fractional share interests generally have different rights from full share interests of the same NMS security. Fractional share positions cannot be transferred or certificated. The Automated Customer Account Transfer System does not support fractional share positions. If you want to transfer your account or specific share positions to another broker, you must sell your fractional positions and transfer the cash proceeds. You hereby direct NFS, and NFS hereby agrees, not to vote or take any discretionary or voluntary action with respect to any fractional share position. Furthermore, you acknowledge that you cannot vote or take any discretionary or voluntary action with respect to any fractional share position. Accordingly, while NFS may notify you of issuer meetings, NFS will not solicit proxies in connection with fractional share positions, and you cannot vote proxies for fractional share positions. Fractional shareholders will not be able to provide instruction in connection with voluntary corporate actions (e.g., tenders), except for optional dividends; and NFS will not vote proxies for any fractional shares it holds as principal and will not affirmatively participate in any voluntary corporate actions. In the case of a dividend paid on, or a redemption of, an NMS security, the dividend or redemption proceeds will be passed along to you in proportion to your ownership interest, inclusive of fractional share interests. NFS will only support payments that are equal to or greater than \$0.01 per share. Amounts smaller than that, or non-divisible amounts (based on the .001 rounding convention described above), will be handled in accordance with the process described below.

Holders of fractional share positions may participate in dividend reinvestment programs ("DRIPs") to the same extent as if they owned a full share (adjusted for their fractional share interest in the dividend). In the event that the amount is too small to be reinvested (based on the .001 rounding convention described above), but large enough to be distributed as cash (i.e., at least \$0.01), it will be paid to you. For mandatory reorganizations, such as mergers and acquisitions, or other involuntary corporate actions, such as stock splits or stock dividends, typically NFS will distribute interests in proportion to your ownership interest, inclusive of fractional share interests. NFS will distribute interests in fractional amounts to three decimal places. The foregoing notwithstanding, these situations are in all cases subject to the terms contained in the materials prepared by the issuer describing the corporate action, as well as NFS's applicable policies and procedures, which may result in a different outcome from what is described herein. Because of the unpredictable nature of corporate actions, there may be situations that arise that are not described previously. Generally, these situations will be handled in accordance with the concepts applicable to dividends and reorganizations. Interests will be divided and distributed where possible in proportion to your ownership interest, and anything that cannot be divided will be handled in accordance with the process described below.

Undistributed Interests

NFS will only support payments that are equal to or greater than \$0.01 per share. Amounts smaller than that, or non-divisible amounts (based on the .001 rounding convention described above), will not be distributed. Instead, it is generally but not always the case that when the aggregate value to be distributed is less than or equal to \$1.00, it will be retained by NFS, and when it exceeds \$1.00, it will be escheated.

Tax Treatment

NFS and you agree to treat you as the owner of all fractional share interests allocated to your account, to file all tax returns in accordance with such treatment, and to take no action inconsistent with such treatment.

Additional Considerations

Fractional share positions may be illiquid. We do not guarantee that there will be a market for fractional share positions and make no representations or warranties about NFS's ability or willingness to continue to trade as principal in fractional share quantities. If your account is closed, your fractional shares may be liquidated and the proceeds distributed to you as cash. The fractional share component of certain orders may not be eligible for "Price Improvement." Also, Price Improvement will operate differently, and in some situations less advantageously, in connection with Fractional Trading from the way it would if you were trading in whole share quantities. Additionally, because in certain situations Price Improvement on the fractional share component of an order will affect the execution price rather than the share quantity of an order, the effect of the improvement on a dollar-value order

in those situations will be to increase or decrease the value of the order outside of what was requested. If your account has been approved for margin, notwithstanding the terms of the Customer Agreement, NFS will not lend (hypothecate) your fractional share positions. If you hold fractional share positions in your account (these positions come about for a variety of reasons, such as DRIPs or corporate actions), it has been NFS's practice to automatically sell these holdings when you place an order to sell your entire whole share position. Once the fractional share positions are automatically sold or after the first time you place an order to buy or sell a security using the Fractional Trading functionality, we will turn off the auto-sell feature in your account so that going forward, you will need to handle those positions like any other fractional share position acquired using Fractional Trading (i.e., you will need to affirmatively sell those fractional share positions if you wish to sell your entire position in that security).

Risks of Online Trading

There is always a risk of loss when investing in securities, whether or not you trade online. For more information on the types of investments that are Online Eligible Securities and resources about investing both generally and online, please see the "Client FAQ document" in the important disclosures section of the order entry page. Certain additional risks are specific to online trading, including the risks discussed below.

Access to the Service may be delayed or unavailable during periods of high demand, market volatility, systems upgrades or maintenance, or for any other reason. During these periods, if the Service is available, updates to Market Data, including quotations, and Account Information, may be delayed and the information may not be accurate. We are not responsible for any delay or inaccuracy caused by such reasons.

The inability to place orders through the Service or delayed execution of orders placed through the Service during these periods may result in losses. If you are able to place orders through the Service during these periods, it is important to understand the price at which your order is executed may be significantly different from the displayed quote at the time the order was entered.

Periods of high market volatility are referred to as "fast markets". A "fast market" is a trading session where the markets experience high levels of price and trading volatility. Extreme price fluctuations, backlogs, and order imbalances can result, causing wide price variances. The ability to execute orders in fast market conditions may be limited, and order execution may be delayed significantly.

Events that can trigger a fast market include:

- Highly anticipated initial public offerings ("IPOs")
- Important company news
- A favorable or unfavorable analyst recommendation
- National or world financial news or events

Order cancellations are also affected by fast market conditions. Under fast market conditions, it may not be possible to cancel limit orders. If you cancel an order, make sure the cancellation actually occurs by reviewing your order history before entering a replacement order. If you replace your order prior to receiving confirmation of the cancellation, you may duplicate your order and execution. Any trades resulting from duplicate orders entered are your responsibility.

When the Service may be delayed or unavailable during fast markets or periods of high demand, market volatility, systems upgrades or maintenance, or for any other reason, we may temporarily halt online trading, requiring you to place trades through a representative in our PNC Investment Center. If this occurs you will be directed via an online banner message to call the PNC Investment Center at 855-PNC-INVEST (762-4683). High call volumes during such periods may also result in delays in reaching a representative or in the execution of orders.

The speed of your internet connection and internet service provider may also have an effect on the speed of order transmittal and execution.

While Market Data is obtained from sources we believe to be reliable, we cannot guarantee its accuracy, completeness, timeliness or correct sequencing.

Certain investors trading online may also be tempted to “overtrade” by trading more frequently than they would ordinarily or without fully considering their investment goals and risk tolerance. Overtrading can lead to decreased performance and increased costs.

No Recommendation of Day Trading

By providing you with the ability to enter orders to buy and sell securities online, PNCI does not recommend, endorse, or promote “day trading,” a strategy that generally involves placing orders to both sell and buy the same security on the same day. Day trading is extremely risky and is generally not appropriate for someone of limited resources and limited investment or trading experience and low risk tolerance. If you engage in day trading, you should be prepared to lose all of the funds that you invest.

Recommendations

You understand and acknowledge that access to Market Data, Account Information, research information, or any other data or information made available through our online services does not in any way constitute a solicitation, recommendation, or advice.

Depending on what type of account you open, you may consult either with a PNCI Financial Advisor in person or over the phone, or with an Investment Sales Associate in the PNC Investment Center.

You understand and acknowledge that any recommendations made by PNCI representatives are intended to be acted on immediately by placing an order with your PNCI representative. If you wait to place an order after receiving such a recommendation, market

conditions or other factors may change at any time after the recommendation is given, which may render the recommendation untimely, unwise or possibly no longer suitable. PNCI assumes no liability or responsibility for recommendations unless you place the order for the recommended transaction with the PNCI representative who makes the recommendation. You agree to place all transactions about which you have received a recommendation from a PNCI representative through that representative, who will enter the order as a solicited trade. Commissions or markups associated with solicited trades may be higher than those associated with unsolicited trades placed online, as described in the PNC Investments Overview of Products and Services.

Information Use by Permission Only

Any information provided through electronic access is our property or the property of others who allow us to distribute it to you and is provided only for your personal, non-commercial use. You may download this information and print out a hard copy; you may not remove any copyright or other notices.

You agree that you will not reproduce, share, modify, publish, broadcast, circulate, or commercially exploit any such information without our written consent and may not use it for any unlawful purpose. You also will comply with any request to preserve our or our providers' property rights in the information.

Hardware and Software

You are responsible for the equipment required to use these services, and for all fees and charges incurred by you in accessing them. You agree that you are solely responsible for minimum system requirements, and for obtaining, installing, configuring, and maintaining suitable equipment and software necessary to access online services and to secure your computer.

Security

You agree that you will keep your user id and password protected and confidential and monitor the activity in your account to ensure that all activity is authorized. If your user id and password are lost or stolen, or you notice any unauthorized activity in your account, notify us immediately at 855-PNC-Invest (762-4683). We are not responsible for any unauthorized activity in your account.

Confidentiality of Information

We will use reasonable precautions to maintain the confidentiality of information you receive or provide; but there is no assurance that any Internet communication will remain confidential.

Limitations

We may impose additional requirements, limitations, or restrictions on your account and/or the online services as we see fit, without prior notice to you. Limitations may include restrictions on the number of transactions or the types of transactions or securities that you may enter electronically. You must monitor your account to

determine whether any order you place was executed or rejected by us.

Requirements, limitations, or restrictions imposed by us may differ between accounts and/or between transactions entered via the Service and transactions entered outside of the Service.

Order and Trade Confirmations

You will receive trade confirmations in the mail for all orders executed through the online services unless you have agreed to receive confirmations electronically through email notification.

No Warranties

There are no implied warranties regarding the following:

- a) Completeness, accuracy and timeliness of information, including Market Data, available through our website. Price quotations may be delayed and may not reflect current prices.
- b) We reserve the right to terminate, limit, or change access to any portion of the online services. If at any time you are unable to access your Account Information through our online services, you can contact the PNC Investment Center at 855-PNC-INVEST (762-4683), weekdays, 8 a.m. to 6 p.m. ET.
- c) We will not be liable for damage to your equipment or software caused by a computer virus.
- d) We assume no liability regarding information and software of third parties or any website not under our control (even if linked from, or to, our website), or for software or hardware developed by any third party (even if linked from, or to, our website). A link to another website does not signify an endorsement of the site or of any security referenced there.

- e) We will not be liable for losses resulting from causes beyond our control (failure of equipment or communication lines, problems with hardware or software, unauthorized access, trading halts, circuit breakers, market or exchange outages, severe weather, fires, war, terrorism, accidents, government actions, labor disputes, etc.).
- f) We are not required to make these services available to residents of any non-U.S. jurisdiction.

INFORMATION, SERVICES AND FUNCTIONS ARE PROVIDED ON AN "AS IS/AS AVAILABLE" BASIS WITHOUT ANY WARRANTIES, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, EXCEPT AS REQUIRED BY LAW. WE ARE NOT LIABLE FOR ANY DAMAGES THAT RESULT FROM THE USE OF OR INABILITY TO USE THE SERVICE OR FOR YOUR ERRORS. IN ALL INSTANCES, LIABILITY FOR ANY ACTION OR OMISSION BY US SHALL BE LIMITED TO THE BENEFIT THAT THE TRANSACTION WOULD HAVE RESULTED IN BETWEEN THE DATE OF THE TRADE AND THE TIME FOR SETTLEMENT UNDER ANY APPLICABLE LAW, RULE, OR REGULATION.