



**BENJAMIN F. EDWARDS**<sup>®</sup>  
INVESTMENTS *for* GENERATIONS<sup>®</sup>

## **Retirement Accounts and Syndicate Offerings**

For non-advisory brokerage relationships, Benjamin F Edwards (“BFE”), may introduce certain closed-end fund(s), structured notes among other investment products and services to a brokerage IRA. Client agrees that BFE will not act in a “fiduciary” capacity for purposes of federal retirement laws in connection with any closed-end fund(s) in the brokerage IRA and that the Client will independently evaluate any transaction, considering potential conflicts and without relying on BFE as a primary basis for Client’s investment decision. Closed-end funds are typically transacted on a principal basis, meaning BFE may sell securities from its own account to the Client’s brokerage IRA, including for example, in securities for which BFE is actively engaged in an underwriting transaction. Client agrees that BFE may execute transactions in closed-end funds directly or indirectly on a principal basis when there is limited availability of securities on an agency basis or when competitive pricing is available. Client’s consent to this provision is not a requirement to open or maintain Client’s brokerage IRA.