

Client ID \_\_\_\_\_

Rep ID \_\_\_\_\_ Alternate Branch \_\_\_\_\_

## INSTITUTIONAL CLIENT AGREEMENT

### ACCOUNT OWNERSHIP INFORMATION

Name and Address

#### Instructions:

- All institutional clients must complete and sign pages 1 and 2.
- Registered investment advisors must complete and sign pages 1-3.
- A copy of the Institutional Account Agreement should be retained.

### AUTHORIZATIONS/CERTIFICATION OF INVESTMENT POWERS

In consideration of our brokerage firm agreeing to open and maintain an account for the Corporation/Limited Liability Company/Partnership/Family Limited Partnership/Sole Proprietorship (the "Entity") named above, I or we, the undersigned Officer(s), Manager(s), Partner(s) and/or Sole Proprietor (collectively, the "Authorized Party" or "Authorized Parties"), as applicable, certify as follows:

1. The Entity was incorporated or organized in the state/country of \_\_\_\_\_ in \_\_\_\_\_ (year).
2. **Distributions, Investments and RBC Express Credit or Other Credit Transactions.** We certify that we have full authority to:
  - a. Make distributions/transfers from the account.
  - b. Enter into transactions to trade, buy, sell, convey, pledge, mortgage, lease, transfer title or otherwise acquire or dispose of any interest in real or personal property including, without limitation, *stocks, bonds, notes, warrants and other securities, and annuities, futures, currencies and commodities*, **EXCEPT** as limited by the following: \_\_\_\_\_.
  - c. Engage in the following borrowing and other credit transactions (check all that apply):
    - RBC Express Credit transactions
    - Pledge or subject to a security interest in favor of our brokerage firm or third parties any of the property of the Entity as security for any liability of the Entity or third parties.
    - Option transactions: (check all that apply)
      - \_\_\_ Covered writing
      - \_\_\_ Purchasing puts and calls
      - \_\_\_ Put writing
      - \_\_\_ Uncovered call writing
      - \_\_\_ Other \_\_\_\_\_
3. **Single Authorized Party's Ability to Bind the Entity.** We represent and warrant that:
  - a. Any one of the Authorized Parties who signs below may independently exercise any of the Entity's powers, including the power to take the actions set forth in Item No. 2.
  - b. Any one Authorized Party may individually act on behalf of, and bind the Entity, as well as execute any documents on behalf of the Entity that you require, including an agreement to arbitrate all disputes concerning the Entity accounts.
4. We, the Authorized Parties jointly and severally, and on behalf of the Entity named above, agree to indemnify, and agree that the Entity shall indemnify our brokerage firm and hold our brokerage firm harmless from any liability for effecting transactions of the type specified above, if our brokerage firm acts pursuant to instructions given by any of the Authorized Parties listed under Item No. 7.
5. We agree to inform our brokerage firm in writing of any amendment to the relevant investment authorization resolution or other authorization by the Entity, any changes in the composition of the Authorized Parties named below, or any other event which could materially alter the certifications made herein.
6. This Certification of Investment Powers shall not be deemed to be, or construed as, an amendment or modification to any agreement(s) between our brokerage firm and the account owner(s) named above.
7. We hereby certify that our authority to act on behalf of the Entity has been granted by resolution or other required Entity action duly adopted by the governing body of the Entity. We further certify that the authority conferred to the Authorized Parties hereunder is not inconsistent with the Charter, By-Laws or other governing documents of the Entity, that the statements contained in this Certification of Investment Powers are true and correct, and there are no other provisions in relevant resolutions or amendments to it that limit the powers of the Authorized Parties.

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**INSTITUTIONAL CLIENT AGREEMENT**

**INSTITUTIONAL CLIENT INFORMATION**

Total Assets:	Portfolio Value:	Legal Structure
<input type="checkbox"/> Less than \$50,000,000	<input type="checkbox"/> Less than \$10,000,000	
<input type="checkbox"/> \$50,000,000 – 999,999,999	<input type="checkbox"/> \$10,000,000 – 999,999,999	
<input type="checkbox"/> \$1,000,000,000+	<input type="checkbox"/> \$1,000,000,000+	

**W-9 INFORMATION**

**Part I – Awaiting TIN**  Check the box if you are presently applying for a Taxpayer Identification Number.

**Part II – Exempt Payees**  Check the box if you are exempt from backup withholding and information reporting.

**SUBSTITUTE W-9 INFORMATION**

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct Taxpayer Identification Number (or I am waiting for a number to be issued to me), 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 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.

You must 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.

By entering your name below, you signify that you have read, met, and agreed to all terms and conditions above.

The IRS does not require my consent to any provision of this document other than the certifications required to avoid backup withholding.

SSN/EIN
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**INTERNET GAMBLING ATTESTATION (REQUIRED FOR ALL ENTITY ACCOUNTS)**

If I am signing on behalf of an entity, I represent that neither the Entity nor any entity controlling, controlled by or under common control with the Entity is engaged in an Internet Gambling Business. For purposes of this representation, "Internet Gambling Business" shall mean the business of placing, receiving or otherwise knowingly transmitting a bet or wager by any means which involves the use, at least in part, of the Internet.

**X** \_\_\_\_\_ Date: \_\_\_\_\_

**SIGNATURES**

Authorized Party Signature	Date	Authorized Party Signature	Date
Print Name from Signature Above		Print Name from Signature Above	
Authorized Party Signature	Date	Authorized Party Signature	Date
Print Name from Signature Above		Print Name from Signature Above	
Authorized Party Signature	Date	Authorized Party Signature	Date
Print Name from Signature Above		Print Name from Signature Above	

**(All officers with investment authority must sign. Attach extra page if necessary.)**

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**INSTITUTIONAL CLIENT AGREEMENT**

**SECRETARY CERTIFICATION (REQUIRED IF ENTITY IS A CORPORATION)**

I hereby certify that I am the duly appointed Secretary or Assistant Secretary of the Entity and that the Board of Directors of the Entity has granted the Authorized Parties listed above the authority to engage in all transactions or activities listed in the Authorizations/Certification of Investment Powers section of this agreement and to enter into agreements, contracts, and arrangements with respect to such transactions, and to execute, sign or endorse on behalf of the Entity such agreements and to affix the corporate seal on same.

I further certify that the authority thereby conferred is not inconsistent with the Charter or Bylaws of the Entity and that the Authorized Parties listed above are officers of the Entity as of the present date.

In Witness whereof, I have hereunto set my hand this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.  
 (month) (year)

Signature of Secretary/Assistant Secretary	Date	Print Name of Secretary/Assistant Secretary
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**LETTER OF INDEMNITY (REQUIRED IF ENTITY IS A REGISTERED INVESTMENT ADVISOR)**

We are a registered investment adviser and are in compliance with the Investment Advisers Act of 1940. From time to time, we shall enter orders on behalf of our clients for the purchase and sale of securities through RBC Correspondent Services, a division of RBC Capital Markets, LLC "RBC CM", Member NYSE/FINRA/SIPC, and give RBC CM other instructions or take actions with respect to our clients' accounts.

All orders we enter, or other actions we take on behalf of any client, will be pursuant to a currently effective investment advisory agreement with the client. RBC CM may rely on our assurance that we have examined all pertinent documentation for each client account and that the person who executed our agreement for each client is acting in an authorized capacity with authority to grant us the requisite discretionary authority. Additionally, we are familiar with the investment objectives and/or investment guidelines that are suitable for our clients.

To the extent any of our clients are subject to provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), RBC CM may rely on our assurance that orders placed by us for those clients either are not prohibited transactions under ERISA or are otherwise exempt from ERISA.

We are financially responsible for all transactions effected with RBC CM. We agree to indemnify and hold RBC CM, its employees, representatives, directors, and/or its agents harmless in the event that any account or account owner managed by us should make a claim against you for actions RBC CM takes pursuant to our instructions.

We will immediately notify RBC CM in writing of any change in our financial condition, registration or qualification status, the representations contained in this letter and any other material matters pertaining to this agreement, the services we perform hereunder or RBC CM's ability to rely on our instructions.

Signature of Authorized Individual	Date	Title
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Print Name from Signature Above	Name of Institution
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Signature of Authorized Individual	Date	Title
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Print Name from Signature Above	Name of Institution
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Signature of Authorized Individual	Date	Title
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Print Name from Signature Above	Name of Institution
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Financial Advisor	Date	Accepted by: Firm Principal	Date
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