



Voya Financial Advisors, Inc.
Member SIPC
699 Walnut Street, Ste. 1000
Des Moines, IA 50309-3975 • 800-356-2906

ACCOUNT AGREEMENT

Voya Financial Advisors, Inc. is controlled by Voya Financial, Inc. and is under common control with Voya Retirement Insurance and Annuity Company, Security Life of Denver Insurance Company, ReliaStar Life Insurance Company, and Voya Funds.

In consideration of opening one or more accounts on my behalf, and with respect to any type of transaction that I may have with Voya Financial Advisors, Inc., I agree as follows:

1. Meaning of Words in this Agreement.

The words, “I” and “me” refer to each of the account owners. The words “you” and “your” refer to Voya Financial Advisors, Inc.

2. Authority and Ownership. I have the required legal capacity, am authorized to enter into this agreement, and have obtained and will provide you with all necessary authorizations from third parties to open accounts and effect transactions in securities under this agreement. I will be the owner of all securities purchased, held and sold by me through you. Checks should be made payable only to the product sponsor or Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation (“Pershing”), Clearing Agent.

3. Joint Accounts. If this is a joint account, I understand that you will follow the instructions of any one of us without obtaining the consent of any other. All of us will be fully liable for any amounts due to you under this agreement. Upon the death of any one of us, you will treat the property in the account as belonging to the other(s), unless I notify you differently and provide such legal documentation as you require.

4. Appointment of Voya Financial Advisors, Inc. as Agent. I appoint you as my agent for the purpose of carrying out my directions with respect to the purchase or sale of securities. To carry out your duties, you are authorized to open or close brokerage accounts, place and withdraw orders, provide information to third parties and take such other steps as are reasonable to carry out my directions.

5. Force Majeure. You shall not be liable for loss or delay caused directly or indirectly by war, natural disasters, government restrictions, exchange or market rulings or other conditions beyond your control.

6. Credit Verification. You may request a credit report on me and, if I ask, you will tell me the name and address of the consumer reporting agency that furnished it. If you update, renew, or extend my credit, you may request a new credit report.

7. Identification Verification. 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 to me: When I open an account, you will ask for my name, address, date of birth and other information that will allow you to identify me. You may also ask to see a valid government issued identification or other identifying documents.

8. No Advice. I understand that you provide no tax, legal, or investment advisory services unless such services are independently contracted under an Advisory Services Agreement. All transactions will be done only on my order or the order of my authorized delegate as described in paragraphs 2 and 3.

9. Stocks, Bonds and Options.

(A) Relationship with Clearing Agent. I understand that you will apply to a Clearing Agent for my stock, bond, or option account. I understand and agree that Clearing Agent may refuse to accept or carry my account or to process any transaction that I may wish to effect. You may share with, remit to, or otherwise pay Clearing Agent for its services from your commissions and/or fees charged.

(B) Margin Loans and Options. I understand and agree that margin loans, if any, provided to me through you will be made by Clearing Agent and not Voya Financial Advisors, Inc. and that I will comply with all requirements which Clearing Agent may impose with respect to such loans. I will not request that any transaction in options be effected for my account unless each request is in compliance with Clearing Agent’s options compliance program.

(C) With my signature on the required account opening documentation. I agree to the sweep option selected above and that my sweep option may be changed, including changes between money market funds and bank deposit products, with prior notification to me. I also understand that if no sweep option is selected above, my funds will be placed into a non-interest bearing cash account.

Voya Financial Advisors, Inc. will automatically redeem assets from a sweep product to cover Account debits, disbursements, and margin debits. There are no transaction fees in connection with sweep product purchases or redemptions. I may generally request a redemption of assets from a sweep product on any business day during market hours by contacting my Voya Financial Advisors, Inc. financial professional. Redemption requests are generally processed the same day. My redemption may be delayed if my request is not in good order or if Voya Financial Advisors, Inc. receives the request after the sweep product’s daily redemption deadline. If I request a check, I will generally receive the proceeds of a redemption within a week. Account assets held in a sweep product are subject to the specific terms and conditions and risks of the particular product, and may be subject to certain product expenses. In the case of money market funds, such expenses include fund investment management fees and

other fund operating expenses. Money market fund yields will fluctuate. Bank deposit products interest rates will fluctuate and are based on the prevailing rates of the banks participating in the program. I will receive a prospectus or a disclosure document which contains more detailed information for the particular sweep product(s) I have selected for my Account.

Voya Financial Advisors, Inc.'s sweep program includes the money market funds set forth on the attachment hereto. Money market funds are subject to SIPC coverage limits in the event Voya Financial Advisors, Inc. or Pershing fails, but money market funds are not insured against market loss. Voya Financial Advisors, Inc. and Pershing are both members of SIPC. Accounts carried by Pershing are protected through the Securities Investor Protection Corporation (SIPC) for up to \$500,000, of which no more than \$250,000 can be held in uninvested cash. **An investment in any money market fund is not insured or guaranteed by the FDIC or any government agency. Although a money market fund seeks to preserve the value of my investment at \$1.00 per share, it is possible to lose money by investing in a money market fund. Money market yields fluctuate.**

Voya Financial Advisors, Inc.'s sweep program includes the bank deposit products set forth on the attachment hereto. FDIC insurance protects me in the event of a failure of an insured bank within a bank deposit product ("Program Bank"). Bank deposit products are FDIC insured against loss up to certain coverage limits; currently \$250,000 per depositor per Program Bank within a bank deposit product. Within a bank deposit product, my funds are deposited into pooled accounts at multiple Program Banks in a manner designed to provide me a higher amount of FDIC insurance per capacity of legal ownership than a single bank FDIC coverage limit. For a full list of sweep accounts, see section 22 of the disclosure booklet.

- (D) **Annual Fees and Other Service Charges.** I understand that annual fees and other service charges for inactive accounts, IRA, or pension accounts will be applied by Clearing Agent.

10. Restricted Securities. I will not buy or sell any securities of a corporation of which I am an affiliate, or sell any restricted securities except in compliance with applicable laws and regulations.

11. Indebtedness to Voya Financial Advisors, Inc. Upon the purchase or sale of any security, if you are unable to settle the transaction by reason of my failure to make payment or deliver securities in good form, I authorize you to take steps necessary to complete or cancel the transaction to minimize loss, and I agree to reimburse you for any and all costs, losses, or liabilities incurred by you, including attorneys' fees. In the event I become indebted to you in the operation of this account, I agree that if I have not repaid such debt upon thirty (30) days of its occurrence, that you may close my account and/or liquidate any assets in my account, or otherwise held by you, to the extent required to pay my indebtedness. Liquidation of securities in accordance with this Section 11 will occur in the following order, alphabetically by ticker symbol, until sufficient funds are available to resolve the debt: i) mutual funds; ii) equities and exchange traded funds; iii) options; and iv) fixed income positions.

12. Access to Information. You may provide non-affiliated third parties with information if: (i) it is required by law or by rules or regulations relating to you or financial institutions you have contracted with to provide financial services (such as regulations that require you to provide banks, thrifts, credit unions and/or their related service corporations with customer information the institution needs to monitor compliance issues); (ii) it is necessary for you to communicate such information to process a financial transaction for me or provide a product or service that I have requested; or (iii) otherwise permitted by law or Voya Financial Advisors, Inc.'s Privacy Notice.

13. Financial Institution Premises. For broker dealer services conducted on the premises of a financial institution, securities products purchased or sold in a transaction are:

- (i) not insured by the Federal Deposit Insurance corporation (FDIC)/ National Credit Union Administration (NCUA)
- (ii) not deposits or other obligations of the financial institution and are not guaranteed by the financial institution; and

(iii) subject to investment risks, including possible loss of principal invested.

14. Amendments and Termination. You may amend this agreement at any time in any respect, effective upon notice to me. You may, at your discretion, terminate this service at any time, effective upon notice to me. I will continue to be responsible for any obligations incurred by me prior to termination.

15. Governing Law. This agreement and any disputes, controversies or claims arising out of or related to this agreement shall be governed by the applicable laws of the State of Iowa and applicable federal law.

16. Marijuana-Related Business and Associated Accounts. Voya Financial Advisor, Inc. prohibits the establishment of any new accounts, or the continued maintenance of any existing accounts, for the benefit of a marijuana-related business or containing assets directly derived from a marijuana-related business. Furthermore, Pershing, a BNY Mellon company, will not accept physical deposits of securities that are issued by or connected to marijuana-related businesses. Voya Financial Advisor, Inc. reserves the right to close any current accounts that it determines are connected to any marijuana-related business, even if regulated at the state level.

17. Review and Indemnification. I have reviewed the terms and conditions of this agreement. I hereby verify that all the information provided is true and correct and may be relied upon by you for the purposes of evaluating my suitability and sophistication in relation to making securities recommendations. Further, I hereby indemnify you for any loss, claims or damages, including legal fees, which you may incur as a result of any securities recommendations or any securities related violations resulting from your reliance upon the information I have provided. I also acknowledge my responsibility to read the prospectus of any mutual fund/ direct participation program, and/or public offering sold by prospectus, which contains complete information regarding investment objectives, risks and other material facts, including sales charges.

18. FINRA and MSRB Public Disclosure. Voya Financial Advisors, Inc. is registered with FINRA, the SEC, and the MSRB.

To receive information concerning the licensing status and/or disciplinary record of a broker-dealer or agent, contact the

FINRA BrokerCheck Hotline at the following toll-free number: (800) 289-9999, or the Web site address “<http://www.finra.org>”. A copy of a brochure that includes information about FINRA BrokerCheck is available upon request.

An investor brochure that describes the protections available under MSRB rules and instructions on how to file a complaint with an appropriate regulatory authority can be found on the MSRB Web site, “<http://www.msrb.org>”.

To receive information concerning the licensing status and/or disciplinary record of a broker-dealer or agent, contact FINRA at the following toll-free number (800) 289-9999, or the Web site address at www.finra.org.

19. SIPC Public Disclosure. Voya Financial Advisors, Inc. is a member of the Securities Investor Protection Corporation (SIPC). You can obtain information about SIPC, including a brochure, by contacting SIPC at (202) 371-8300 or on their Web site at www.sipc.org.

20. Other Information. For more information concerning investments and other important disclosures about our business, please visit our Web site at www.voyafinancialadvisors.com.

21. Arbitration Clause. THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:

(A) ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.

(B) ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY’S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.

(C) THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.

(D) THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD, UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE.

(E) THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

(F) THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.

(G) THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

I AGREE THAT ANY DISPUTE BETWEEN YOU AND ME ARISING OUT OF THIS AGREEMENT SHALL BE SUBMITTED TO ARBITRATION CONDUCTED UNDER THE THEN APPLICABLE PROVISIONS OF THE CODE OF ARBITRATION PROCEDURE OF FINRA. ARBITRATION MUST BE COMMENCED WITHIN THE APPLICABLE PROVISIONS OF THE CODE OF ARBITRATION PROCEDURE OF FINRA. ARBITRATION MUST BE COMMENCED WITHIN THE APPLICABLE STATUTE OF LIMITATIONS. THE ARBITRATION AWARD SHALL BE FINAL AND JUDGMENT MAY BE ENTERED ON THE AWARD IN ANY COURT, STATE OR FEDERAL, HAVING JURISDICTION.

NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PRE-DISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL: (I) THE CLASS CERTIFICATION IS DENIED; OR (II) THE CLASS IS DECERTIFIED; OR (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

22. Sweep Options.

The Voya Financial Advisors Insured Bank Deposit Account, (“VIBD program”), a multi-bank, Federal Deposit Insurance Corporation (FDIC) insured bank deposit program will serve as the default cash sweep option for brokerage and advisory accounts held on the Pershing platform. The ticker symbol for the VIBD program will appear as either VIBD or VIBR, depending upon whether your account is non-qualified or qualified.

VIBD Voya Financial Advisors Non-Qualified Insured Bank Deposit Account

VIBR Voya Financial Advisors Qualified Insured Bank Deposit Account

Rep as Manager - Dreyfus Govt Securities Cash Mgmt Investor Shares

The Dreyfus Govt Securities Cash Mgmt Investor Shares sweep accounts are offered through VFA exclusively for the Rep as Manager discretion advisory program.

DGPM Dreyfus Govt Securities Cash Mgmt Investor Shares (For Non-Qualified Accounts Only)

DGPM-R Dreyfus Govt Securities Cash Mgmt Investor Shares (For Qualified Accounts Only)

These fund options are solely for use on the Rep as Manager program, and cannot be utilized on any other brokerage or advisory program.

State specific municipal sweep options may also be available in certain jurisdictions. Please consult with your financial professional for fund eligibility.

The VIBD program provides FDIC insurance on swept balances up to \$2.5 million through a multi-bank investment approach. If you elect a VIBD and establish sweep instructions on your account, available credit balances are swept and deposited daily among multiple banking institutions. The VIBD program is not a security and deposits in the VIBD program are not protected by SIPC.

To review the current interest rates, bank priority list applicable to your geographic region, and the disclosure booklet for the VIBD program, please visit www.voyafinancialadvisors.com/banksweep.

23. Portfolio Objectives Definitions.

Capital Preservation - Your primary investment objective is to preserve your capital. You are a conservative investor who is not willing to accept risk, fluctuation or losses to your capital in order to grow your portfolio.

Income - Your primary investment objective is to generate income. You are a moderately conservative investor who is willing to accept minimal risk, fluctuation or losses to your capital in order to grow your portfolio.

Growth and Income - Your primary investment objective is to both grow your capital and generate income. You are a moderate investor who is willing to accept some risk, fluctuation and losses to your capital in order to grow your portfolio.

Growth - Your primary investment objective is to grow your capital. You are a moderately aggressive investor who is willing to accept more risk, fluctuation and losses to your capital in order to grow your portfolio.

Aggressive Growth - Your primary investment objective is to aggressively grow your capital. You are an aggressive investor who is willing to accept higher risk, fluctuation and losses to your capital in order to aggressively grow your portfolio.

Speculation - Your primary investment objective is to very aggressively grow your capital. You are a very aggressive investor who is willing to accept high risk, fluctuation and losses to your capital in order to very aggressively grow your portfolio.

24. Risk Tolerance Definitions.

Conservative - You want to preserve initial principal in the account, with minimal risk, even if that means the account does not generate significant income or returns and may not keep pace with inflations. An appropriate investment objective may be Income, Growth & Income or Growth.

Moderately Conservative - You are willing to accept low risk to the initial principal, including low volatility, to seek a modest level of portfolio returns. An appropriate investment objective may be Income, Growth & Income or Growth.

Moderate - You are willing to accept some risk to the initial principal and tolerate some volatility to seek higher returns, and understands a portion of the money invested could be lost. An appropriate investment objective may be Income, Growth & Income, or Growth.

Moderately Aggressive - You are willing to accept high risk to the initial principal, including high volatility, to seek high returns over time, and understands a substantial amount of the money invested could be lost. An appropriate investment objective may be Income, Growth & Income, Growth or Speculation.

Aggressive - You are willing to accept maximum risk to the initial principal to aggressively seek maximum returns, and understands most, or all, of the money invested could be lost. An appropriate investment objective may be Income, Growth & Income, Growth or Speculation.

ACCOUNT AGREEMENT DISCLOSURE SUPPLEMENT

Voya Financial Advisors, Inc. (“VFA”, “Firm”, or “us”), through your registered representative and (if applicable) investment adviser representative (“financial professional”) makes a wide variety of securities products, investment advisory products and services, and insurance products, including mutual funds and variable and indexed annuity contracts, available to you. For non-investment advisory products, you will pay either a commission, a sales charge when you purchase your investments (such as for Class A shares of a mutual fund), or a sales charge may be built into the expenses of the product and/ or charged to you when you sell (such as for Class B or C shares of a mutual fund). For investment advisory products and services, an investment advisory fee, in addition to other fees and expenses, is deducted from your account either monthly or quarterly. VFA is paid by the product custodian, issuer, or affiliates thereof, and part of that payment goes to your financial professional.

Your sales charges, fees and expenses, and the sales commissions paid to us and our representatives, differ among classes of investment, and may depend on the amount of money you invest. Sales charges, and information about expenses, are explained in the product’s prospectus. Other firms may offer you a larger selection of securities products, or investment advisory products and services. Further, other firms may offer the same or similar products and services as those offered through VFA, but for a lower cost.

All fees paid to VFA in the form of sales loads, commissions, or investment advisory fees are separate and distinct from the fees and expenses charged by mutual funds and/ or exchange traded funds (“ETFs”) to their shareholders. The fees and expenses of mutual funds and ETFs are described in each fund’s prospectus. These fees will generally include a management fee and other fund expenses and may include asset based sales charges, services fees, and/ or distribution fees (12b-1 fees”). In most cases, mutual fund companies offer multiple share classes of the same mutual fund. Some share classes of a fund charge a higher internal expense, including but not limited to 12b-1 fees, whereas other share classes of the same fund charge a lower internal expense, with or without 12b-1 fees.

Product Partners Program

VFA participates in Voya Financial, Inc.’s Product Partner Program. This program enables participating investment product providers (“Product Partners”) to receive services and value from VFA through reporting, marketing/sponsorship/engagement opportunities with VFA and its financial professional, enhanced communication, education, access to key contacts at VFA, and relationship management. Participation in the Product Partners Program is contingent upon the products offered by the potential Product Partner meeting VFA’s product standards and the payment of fees to VFA, as discussed below.

Affiliates of VFA may be Product Partners. Product Partners may also participate in Pershing’s FundVest program. The FundVest mutual fund program (the “FundVest Program”) was established and is maintained by Pershing LLC, VFA’s clearing firm (“Pershing”). FundVest Program transaction charges are waived for purchases of mutual funds that would normally carry a transaction charge, which provides VFA advisors with an incentive to recommend a FundVest mutual fund. Pershing, in its sole discretion, may add or remove mutual funds from the FundVest Program without prior notice.

Product Partners attend or sponsor education and training meetings, either in conjunction with a Product Partner’s participation level in the Product Partners Program, or in exchange for an additional fee to VFA through the Product Partner Engagement Program. Non partners are also permitted to attend sponsor education and training meetings through the Product Partner Engagement Program in exchange for a fee, at the sole discretion of VFA.

In general, for a product to be included on VFA’s approved product shelf, the product sponsor must participate in the Product Partners Program by paying the applicable fee, as described below. There are, however, product sponsors that do not pay to participate in the Product Partners Program, and whose products are permitted on the VFA approved product shelf. VFA reserves the right to not include product sponsors on its product shelf, therefore not permitting you to purchase certain products through VFA, if the product sponsor does not participate in the Product Partners Program. This creates a conflict of interest, as VFA chooses which

products to make available to you based on the remuneration paid to VFA by the sponsors of those products. This conflict results in VFA recommending financial products and services to you that are more expensive than similar products and services you could obtain elsewhere.

Product Partners pay a fee to VFA to compensate VFA for the opportunities offered through the Product Partners Program, which are conditioned on participating in the Product Partners Program at a particular Product Partner fee level. The fee is based on a number of factors, including but not limited to the amount of VFA customer assets held in the Product Partner’s products, and is calculated for each Product Partner. The additional compensation VFA receives in connection with the sale of Product Partner products poses a conflict of interest for VFA to promote such products over other products as to which VFA does not receive such additional compensation. Customers are able to purchase, through other firms, Product Partner products, other products and services offered through VFA, or similar products and services, for a lower cost.

VFA from time-to-time adds or removes specific sponsors from its Product Partners Program. Certain products offered by the Product Partners listed are not offered through the Firm’s investment advisory program. A list of current Product Partners can be reviewed under the “Compensation and Product Partners” tab on the Firm’s website, www.voyafinancialadvisors.com, by requesting a list from your financial professional, or by calling 800.356.2906.

Alternative Investment Marketing Reallocation

In addition to the Product Partners described above, certain distributors of units in SEC-registered public and non-SEC registered non-public non-traded Real Estate Investment Trusts and Direct Participation Programs, shares of non-traded common stock, corporations, and shares of Regulation D offerings and pay additional amounts outside the Product Partners Program to VFA to compensate VFA for enhanced marketing and training opportunities. The payment of this additional compensation to VFA by these distributors poses a conflict of interest by creating a financial incentive for VFA to promote these products over other products.

The additional amounts distributors pay VFA vary from one to another and from one product to another. For example, a significant portion of these payments can be calculated as a fixed amount or as a percentage of product sales (up to a maximum of 1.5%, which is \$150 on a \$10,000 investment). Please read the prospectus, statement of additional information and your offering memorandum for each product to learn more about these payments. While your financial professional receives a commission for selling one of these products, he or she does not receive additional compensation based on the payment of marketing allowance. Your financial professional may attend a training and education meeting to learn more about these products, the investment features they contain, and general industry or market trends.

The current list of companies that issue alternative investments that compensate the Firm for enhanced marketing and training opportunities can be reviewed under the “Compensation and Product Partners” tab on the Firm’s website, www.voyafinancialadvisors.com, by requesting a list from your financial professional, or by calling 800.356.2906.

VFA Strategic Partner Program

Prior to January 1, 2018, VFA maintained the Strategic Partner program. VFA is still subject to certain Strategic Partner agreements and will continue to receive payments from product sponsors participating in the Strategic Partner Program. VFA expects to accrue payments from a number of product sponsors under the Strategic Partner program. You may review the list of product sponsors from whom VFA expects a payment under the “Compensation and Product Partners” tab on the Firm’s website, www.voyafinancialadvisors.com, by requesting a list from your financial professional, or by calling 800.356.2906.

Other Compensation and Reimbursements

As a VFA customer, you may be invited to attend seminars or training and educational meetings. If you attend a training or educational meeting with your financial professional and a product sponsor is present, you should assume that the product sponsor has paid for all or a portion of the cost of the meeting or event, and any meals or accommodations offered. Additionally, product sponsors may provide business entertainment or nominal gifts to VFA’s

financial professionals and its employees.

Sales of any products by VFA financial professionals may qualify representatives for additional cash and non-cash compensation that may include support for their business activities, bonuses, attendance at seminars, conferences, and entertainment.

Companies that are not Product Partners may at times send VFA payments in recognition of VFA’s efforts in educating its financial professionals regarding such companies’ products, which payments pose a conflict of interest by incentivizing VFA to promote such products over other products.

VFA offers its financial professionals incentive awards programs through which financial professionals are eligible to receive awards, including but not limited to trips, bonuses, and other non-cash items. These incentive programs are based on securities product sales or assets retained through and on behalf of VFA. All incentive awards are preapproved by VFA, administered according to its procedures, and are based on total production or asset retention for all products and services. From time to time, VFA will weigh certain products or services more heavily in its calculations for purposes of qualifying for such incentives. For example, VFA may weigh investment advisory programs assets under management more heavily than other sales. Such weighting provides incentives for your financial professional to recommend such weighted products or services over others with less weighting. The existence of these incentive programs and the possibility of receiving incentive awards create a conflict of interest, as they incentivize financial professionals to sell customers products through VFA, and retain customer assets with VFA.

Pursuant to an agreement with Advisors Asset Management (AAM), VFA receives ten percent (10%) of the markup or markdown assessed by AAM on bond transactions that it helps facilitate for VFA customers. The receipt of this revenue creates a conflict of interest, as it incentivizes VFA to utilize the services offered by AAM in effecting bond transactions in customer accounts.

Some of VFA’s home office management and certain other employees receive a portion of their employment compensation based on sales of products of Product Partners, including Voya affiliates. Certain classes of investments, whether issued by

a Product Partner or not, pay higher rates of compensation than other classes of investments.

VFA holds competitions throughout the course of the calendar year that award tuition rebates and prizes to the top five investment adviser representatives based on assets under management. Tuition rebates and prizes provided to the top five investment adviser representatives are worth between \$400-\$500 and \$500, respectively for each investment adviser representative. The existence of such contest(s) create a conflict of interest for your investment adviser representative, as he or she is incentivized to increase his or her assets under management to qualify for the prizes associated with the contest(s).

VFA financial professionals may use the AssetMark Platform, which may allow VFA, subject to negotiation with AssetMark, to receive certain allowances, reimbursements or services from AssetMark in connection with VFA investment advisory services to its customers, as described in Appendix 1 of the AssetMark Platform Disclosure Brochure. Under AssetMark’s Gold/Platinum Premier Consultant Program, VFA would be entitled to receive a quarterly business development allowance for reimbursement for qualified marketing/practice management expenses incurred by VFA. These amounts can range from \$500 to \$50,000 annually, depending on the amount of the VFA financial professional’s customer assets managed within the AssetMark Platform. In addition to the fee reductions and/or allowances granted VFA by AssetMark, AssetMark may agree to provide VFA or its financial professionals with organizational consulting, education, training and marketing support.

Pursuant to an agreement with Pershing, Pershing reimburses the Firm for transition fees incurred in moving new customer assets to the Pershing platform. Additionally, pursuant to its agreement with Pershing, the Firm is credited \$5.00 of each annual maintenance fee as revenue sharing for Individual Retirement Accounts (“IRA”) held on the Pershing platform. This reimbursement and credit creates a conflict of interest, as it incentivizes the Firm to custody assets, including IRA accounts, on the Pershing platform as opposed to another custodian that neither reimburses the Firm for transition fees nor credits the Firm a portion of the annual IRA maintenance fee.

Through an agreement with Pershing, VFA is paid a percentage fee by Pershing on all assets (mutual funds, exchange traded funds, equities, bonds and other assets) above a certain threshold custodied at Pershing by VFA customers. VFA receives this percentage fee payment from Pershing in addition to any payments it may receive on such assets from the Product Partner Program. In addition, Pershing pays VFA a per account fee for each customer account of VFA held at Pershing. These payments create a conflict of interest between VFA and its customers, as these payments provide VFA with an incentive to recommend investing through Pershing as opposed to another investment platform that does not provide VFA with such fees.

VFA's financial professionals receive 100% of the commission payout from the sale of variable universal life insurance ("VUL") issued by VFA's affiliated insurers ("Proprietary VUL"). Proprietary VUL business commissions are paid directly from the respective Voya insurer to the financial professional. This payment method differs from commission payments of non-

proprietary VUL business, from which VFA receives a percentage of the commission and pays the remaining commission to the financial professional. The receipt by the financial professional of 100% of the Proprietary VUL commissions creates a conflict of interest, as it incentivizes financial professional to sell Proprietary VUL business instead of non-proprietary VUL business.

VFA's phone service financial professionals offer certain managed account services to customers who were or are participants of various plans that are recordkept by VFA's affiliates. Sales of such managed account services that are produced by VFA's phone service financial professionals may generate referral payments to the agent of record for the existing Voya product. Where that is the case, VFA and the agent of record may enter into rules of engagement that govern how rollover sales opportunities will be allocated between VFA's phone service financial professionals and the agent of record. Typically, low balance rollover opportunities are allocated to VFA's phone service financial professionals and higher balance opportunities are allocated to

the agent of record. VFA, through its financial professionals, concentrates its rollover sales efforts on certain proprietary products and services. Alternative products and services are available through other distributors.

VFA provides forgivable promissory notes to certain financial professionals in connection with joining the Firm. The promissory notes are offered at VFA's discretion and vary in amount and terms. Principal amounts loaned to financial professionals under a promissory note are forgiven at regular intervals based on a financial professional's continued affiliation in good standing with the Firm. The financial professional is responsible for paying back any amounts owed if he or she fails to abide by the terms of the promissory note, including but not limited to failure to maintain securities licensure or affiliation with the Firm. The Firm offering forgivable promissory notes to financial professionals creates a conflict of interest as it incentivizes financial professionals to select the Firm to service your account(s) instead of another firm that may not offer promissory notes.

DOING BUSINESS WITH VOYA FINANCIAL ADVISORS, INC.

We value you as a client of VFA. We aspire to be the leader in helping individuals and institutions grow, protect, and enjoy their wealth. Whether you are a new or long-time investor, saving for college, or accumulating wealth for retirement, we can help by making it easier for you to invest and manage your money. We offer a wide variety of services, products and resources to help meet your investment needs.

We want to ensure that before you make an investment, you understand your rights and responsibilities, as well as the risk and costs associated with investments. Investing is serious business and investments involve risks that can result in losses. That's why we developed this valuable information. We believe that providing you the information you need to make sound decisions is the first and most important step in developing a lasting relationship. Please take a moment to read each section carefully. Our firm and your financial professional are available to answer your questions.

Our Firm. As a registered investment advisor and broker-dealer, we are registered with and regulated by the United States Securities and Exchange Commission (SEC) and we are a member of and regulated by the Financial Industry Regulatory Authority (FINRA). We are also subject to the rules and regulations of the Municipal Securities Rulemaking Board (MSRB) and in the states and jurisdictions where we conduct business.

Your Rights as an Investor. To serve you as an investor, VFA expects its financial professionals, including its employees and employees of its parent organization, to abide by certain standards. You can expect the following in relation to these standards:

- Courteous and timely service from your financial professional and all other associates and employees of the firm.
- The ability to select your own financial professional or request a different one if you are not satisfied.
- Investment recommendations that are based upon our understanding of your financial situation and needs, objectives, investment experience, and risk tolerance.
- A copy of the current prospectus, and a review by your financial professional of the potential risk, benefit and cost of any investment recommended to you.

- Timely processing and execution of your securities transactions.
- Account statements that are accurate for securities that are purchased and sold in your brokerage account(s).
- Prompt response to any questions or concerns you may have and fair resolution of any problems with your account(s).

Your Responsibilities as an Investor.

You also have important responsibilities when it comes to working with your financial professional. To ensure the best possible relationship with our firm and your financial professional, you as our client and as an investor should:

- *NEVER* make any checks or other payment methods (e.g. ACH or wire transfers) payable to your financial professional or to any business name that is owned or controlled by him or her, or give your financial professional cash.
- *NEVER* make any investment in any business or venture that your financial professional is involved in the organization or management of the business unless the investment and payment for the purchase are made and processed through our firm.
- *NEVER* make a loan to nor give a cash gift to your financial professional.
- *NEVER* authorize or permit your financial professional to act as personal custodian, executor trustee, have power of attorney, or be a beneficiary on your accounts, investments, or any personal property you own.
- *ONLY* communicate with your financial professional via his or her registered e-mail address or via text message after you opt in to communicating via text message.
- *NEVER* give your financial professional any personal identification numbers (PIN) for any bank or securities accounts, or the authority or access to transfer money from those accounts for any purpose.
- Provide complete information to your financial professional about your income; net worth; tax status; investment experience; occupation; age; dependents; investment experience and risk tolerance; and other information as requested. Inform your financial professional about all mutual fund company holdings (including

those you may hold in a retirement plan or as part of an annuity). This helps ensure that you receive any appropriate sales charge discounts you may be entitled to on purchases made through our firm.

- Be open and clear about your current financial situation and objectives, and contact your financial professional immediately if your circumstances change. To best serve you, your financial professional must be aware of all relevant facts.
- Assume decision-making responsibility for your investments. You can expect your financial professional to offer more than one alternative for investing. You should evaluate the advice of your financial professional and determine what is best for your personal situation. Educate yourself on the basics of financial markets, the nature of risk and other aspects of investing to help you make an informed decision about investment recommendations. It is your responsibility to make decisions about your account and investments.
- Consider carefully the validity and reliability of investment information obtained from all sources, especially unsolicited information obtained over the Internet.
- Request and carefully read prospectuses and other materials provided before making any investment decisions. It is important that you have a clear understanding of the potential risks and benefits of each investment you make. If you have any questions about the information, ask your financial professional.
- Review all transaction confirmations and account statements, and report any errors to your financial professional and our firm immediately.
- Have cash or securities available in your account at the time of a transaction. The SEC requires that payment for purchases of securities must be made by the settlement date, which is usually between one to three business days after trade date.

- Ask questions. It is important that you understand the products and services that your financial professional is recommending to you, and the account you hold with us. Therefore, you should ask your financial professional any questions about any aspect of your account or a transaction.
- Inform your financial professional if you do not understand his or her recommendations and explanations. You should not invest if you do not understand the recommendation, explanations, products, services, or risk.

How Our Firm and Your Financial Professional Receive Payments for Services. Our firm provides financial recommendations that may result in the execution of securities transactions or insurance transactions. In general, our firm offers our clients a choice of how to compensate your financial professionals. You may either pay a commission for each transaction or under certain circumstances, pay an asset management fee or a combination of both. Our firm retains a portion of the commission and/or fee, and the rest is paid to your financial professional.

Where you pay a commission for a securities transaction, you can expect full disclosure of that cost. Commission amounts are dependent on the investment purchase and vary by product type and company. Ask your financial professional if you are unsure of how much the commission amount will be before making an investment. You will be charged on a quarterly basis based on the value of your accounts when you select an asset managed fee for advice instead of a per-trade commission. The contract for investment advisory services will detail the amount of the fee you will pay.

Your Financial Professional's Other Businesses. As an independent contractor, your financial professional may conduct non-securities business that is separate from and unaffiliated with Voya Financial Advisors, Inc. If properly licensed or qualified, your financial professional, under a separate marketing identity, may offer non-securities products and services including, but not limited to accounting and legal services, tax preparation and fixed life insurance and annuity products.

When acting as your registered representative, or (if applicable) your investment adviser representative, your financial professional may only recommend

products approved for sale by VFA, and purchases or sales of these products may only be transacted and processed through our firm. When engaged in the non-securities related outside business activities noted above, your financial professional is not acting as a registered representative, investment adviser representative, or agent of VFA and may not be subject to the rules and regulations of the SEC, FINRA, and state securities and insurance regulatory bodies, although he or she may be subject to other regulations. You should verify that your financial professional is properly licensed or qualified to engage in any non-securities related activities before agreeing to conduct any of these businesses with him or her.

Do not hesitate to contact our home office at 800.356.2906 or write to the attention of the Compliance Department at Voya Financial Advisors, Inc., 699 Walnut Street, Ste. 1000, Des Moines, Iowa, 50309-3975, if you have any questions, concerns or complaints about your financial professional or any product or service offered by our firm.

BUSINESS CONTINUITY PLAN SUMMARY

Voya Financial, Inc. together with each of its subsidiaries and affiliates, including its broker-dealer affiliate Voya Financial Advisors, Inc. (collectively "Voya Financial"), is committed to safeguarding the interests of its clients and customers in the event of an incident or crisis. Voya Financial's comprehensive business continuity strategy is designed to enable Voya Financial to meet its existing obligations to its customers in the event of an emergency or incident or crisis by safeguarding employees' lives and firm property, making a financial and operational assessment, quickly recovering and resuming operations, protecting all of Voya Financial's books and records, and allowing customers to transact business.

Business units within Voya Financial have fully developed business continuity plans (hereinafter "Business Continuity Plans"). Voya Financial's Business Resilience Office ("BRO") coordinates the development,

testing, and maintenance of Voya Financial's Business Continuity Plans. The BRO also manages contracts with recovery services vendors and is responsible for management reporting on all aspects of continuity.

Business Continuity Plans have been developed, tested, and approved by management for applicable Voya Financial business locations, production IT systems and applications. The plans reside in a Governance Risk Compliance database and are updated by business units semi-annually, reviewed by BRO staff semi-annually, and validated & digitally approved by the business continuity plan owner annually. The database is externally hosted outside of Voya Financial networks and infrastructure, and replicated between three sites that are several hundred miles apart. In addition, annual Business Impact Analyses are used to keep the Business Continuity Plans aligned with business requirements. Recovery resources

are identified in advance and are obtained from several sources. These resources exist either within Voya Financial's capabilities or are obtained from recovery services vendors under contract.

Local crisis management teams are in place in all Voya Financial locations. These local crisis teams are charged with recording and managing any potential or actual crisis at the site from the time a situation occurs to the resolution of the incident and resumption of normal business operations. Voya Financial's Business Continuity Plans address advance preparations and actions to be taken in response to disruptions of various magnitudes. The Business Continuity Plans address the potential impact of varying levels of disruptions to Voya Financial employees, equipment, computer and telecommunications systems, and office facilities.

While it is impossible to anticipate every type of disruption that could affect Voya Financial's businesses, examples of the incidents covered by the Business Continuity Plans include, but are not limited to, terrorists attacks, hurricanes, floods, fires, bomb threats, earthquakes, public transportation strikes, IT disruptions, and cyber-threats. Voya Financial maintains back-up systems and power supplies that allow critical computer and telecommunications systems and facility functions to be maintained in the event of minor, local disruptions.

The duration of the disruption will depend on the nature and extent of the incident or crisis. In the event of an incident or crisis where it is not possible to conduct business from any Voya Financial office, the company has

contracted with a recovery services vendor for use of a remote alternate site equipped with sufficient resources to support critical business operations. Telephone service may be re-routed to this site. Voya Financial's networks and major business applications are replicated across data centers hosted in different geographical locations, enabling access to systems from a secondary site should the local systems become unavailable. In the event of a significant business disruption at a Voya Financial Advisors, Inc. representative's branch office, customers of that representative may contact Voya Financial Advisors, Inc.'s home office at 800.356.2906.

Voya Financial is generally prepared to restore critical business functionality at

the alternate site no later than 48 hours after declaration of an incident or crisis. In addition, certain employees have the ability and capability to work from home or other non-office remote locations during periods of major disruptions.

The Voya Financial's Business Continuity Plans are reviewed semi-annually and ad-hoc as needed, to ensure they account for technology, business and regulatory changes, operational modifications, process changes, organizational structure, or location. The Business Continuity Plans are subject to change. To obtain the most current version of this summary, you may refer to our Web site at www.voyafinancialadvisors.com or contact your VFA representative to request an updated summary be delivered by mail.