



ELECTION REGARDING SEGREGATION OF INITIAL MARGIN

If you post initial margin with StoneX Markets LLC ("SXM") with respect to uncleared swaps, you have the legal right to require that such initial margin be held in a separate bank account maintained for your benefit with a third-party custodian bank. Otherwise, we will hold all initial margin deposited by you in an account that is commingled with margin deposited by other customers. This right is only applicable to initial margin and is not applicable to variation margin that you may be required to post with us with respect to uncleared swaps.

You have the right to elect to segregate your initial margin at any time, even if you have previously not elected to do so, by notifying your SXM Account Representative. If you elect to segregate your initial margin, you will need to work with us and a custodial bank to establish a customer relationship with that bank. You will be responsible for the costs of such banking relationship, and we will invoice you for these costs to the extent that the custodial bank does not do so directly.

Custodian fees and charges may vary based on a number of factors, including but not limited to the nature and extent of the relationship with a custodian, the nature of custodial assets to be held, the nature and extent of custodial and reporting services required, and the expected frequency of collateral transfers. In addition, segregation of initial margin may entail fees or other transaction costs charged by us. Such charges would be determined either at the time of trade or as otherwise agreed between you and us, and may vary by counterparty and transaction based on a number of factors, including but not limited to our prevailing cost of funding and the nature of the transaction concerned. These charges would be in addition to any commission or mark-up we charge with respect to a transaction.

If you do not elect to segregate your initial margin with respect to a transaction, we retain the right to use, or "rehypothecate," initial margin you may deposit with us as collateral in connection with offsetting transactions that we enter into in order to hedge our risk in connection with that transaction with you. We also retain this right with respect to variation margin, irrespective of whether you choose to segregate your initial margin.