



Allocation Procedures for Partial Redemptions or Calls

Customers may hold securities in their accounts at Clear Street that are called or redeemed by the issuer prior to maturity. When these securities are subject to a partial redemption or call, Clear Street will be informed by a third party such as the issuer of the security or a depository (such as Depository Trust Company) of the total number of units for the specific security held by Clear Street that are to be redeemed or called. Clear Street then applies an impartial and random lottery to determine the accounts and quantities that are redeemed or called for each account that holds such security.

Clear Street applies the impartial lottery such that each of its customers' securities positions of equal size or denomination has an equal chance of being selected for redemption or call. However, if Clear Street determines that the partial call or redemption is favorable to the called parties, it will exclude its own accounts and the accounts of any of its associated persons from eligibility for the lottery unless and until all other customers' securities positions have been fully redeemed or called under the lottery. If Clear Street determines that the partial call or redemption is unfavorable to the called parties, it will not exclude its own accounts and the accounts of any of its associated persons from eligibility for the lottery.

Clear Street will determine that the partial redemption or call is made on terms that are favorable to called parties if, as of the close of business on the date of measurement, the clean market price (excluding any accrued interest) of the securities is less than the redemption or call price of the securities.

The application of the impartial lottery may result in a percentage of your securities positions being redeemed or called that differs from the percentage of the overall issue that is redeemed or called, and which may also differ from the percentage being redeemed or called from other customers.

Clear Street makes these allocation procedures available on its public website under Regulatory Disclosures. Customers may request a hard copy by emailing cscompliance@clearstreet.io.