

EXCESS SIPC ACCOUNT COVERAGE TO \$25,500,000

We are pleased to provide excess Securities Investor Protection Corporation ("SIPC") coverage for each client account carried by Wedbush Morgan Securities on behalf of correspondent broker/dealers. Each account is covered up to \$25,500,000* at no charge.

SIPC provides coverage up to \$500,000, of which a maximum of \$100,000 applies to cash credit balances.

In addition to the SIPC coverage, we have purchased from Lloyd's of London an excess SIPC bond that provides additional coverage for up to \$25,000,000 in cash and securities for each client, subject to an aggregate loss limit of \$100,000,000. This bond covers cash credit balances to a maximum of \$900,000 for a total of \$1,000,000 in cash balances.

For further information regarding SIPC coverage, please contact SIPC at their website www.SIPC.org

*This coverage will replace clients' cash and/or securities that are otherwise unrecoverable. The coverage does not safeguard against a decline or loss in market value of the securities in your account.



WEDBUSH MORGAN SECURITIES

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MEMBER NEW YORK STOCK EXCHANGE

