



**SIPC Statement:**

Customer securities accounts carried by Penson Financial Services are protected by the Securities Investor Protection Corporation (SIPC), up to \$500,000 (including up to \$100,000 for cash claims). An explanatory brochure is available upon request or at [www.sipc.org](http://www.sipc.org). In addition, Penson Financial has purchased from Underwriters at Lloyd's of London further protection of securities and cash with an aggregate limit of \$200 million which might not be returned in a SIPC liquidation, and providing that the combined return from Trustee distributions, SIPC and London to any customer does not exceed \$35 million including a London cash sub-limit of \$900,000. This coverage does not protect against loss of the market value of securities.

SIPC and the supplemental policy do not cover commodity contracts and options on futures.