



FULLY PAID SECURITIES LENDING PROGRAM

During the account opening process, Redbridge Securities, LLC (“Redbridge”) enrolls eligible customers in a Fully Paid Securities Lending (FPSL) program through its clearing firm, Apex Clearing (“Apex”). This program allows Redbridge customers to earn incremental income on eligible stock positions in their portfolio. When Apex lends out certain fully paid or excess margin securities from a Redbridge customer's account, the customer will receive a share of the interest earned daily. Customers may opt out of this program at any time.

Apex will lend out certain fully paid or excess margin securities in your account, and you will receive a share of the interest earned each day. The interest rate is determined based on the demand in the lending market and the value of the security. The greater the demand for your securities, the higher your potential income.

Calculation example for a securities position with a market value of \$6,000:

Annualized Lending Interest Rate*	4.80%
Annualized Lending Interest Income	\$288
Daily Accrual ($\$6,000 \times 4.80\% / 360$ days)	\$0.80
Hypothetical Total Monthly Interest ($\$0.80 \times 30$ days per month)	\$24.00
Hypothetical Monthly Interest Income to Customers ($\$24.00 \times 5\%$)**	\$1.20

*The Lending Interest Rate is determined based on the value of the security and the demand for the security in the stock lending market. The greater the demand for the security, the higher the lending interest rate.

**Customers will receive a share of Monthly Interest earned based on the FPSL Master Securities Lending Agreement (MSLA) as linked below.

Additional Considerations for Redbridge Customers

Lending and Rate Change Risks

Once enrolled, if Apex lends out a security, the length of the loan and your ability to earn income will vary depending on the available lending supply, short selling demand, and general market conditions. There is no guarantee that eligible securities in your portfolio will be lent out, as there may be no demand for the securities. Changing market conditions may necessitate a change in the lending rate.

SIPC

Shares on loan are not covered under the Securities Investor Protection Corporation (SIPC). Apex is your counterparty on all fully paid loans and provides collateral at a minimum of 100% of the loan value. If Apex were to default on its obligations as defined in the FPSL MSLA, you would have the right to withdraw the collateral from the custodian bank.

Dividends and Tax Considerations

Cash distributions paid on securities borrowed over the dividend record date will be considered cash-in-lieu payments and may have a different tax treatment than the dividend from the issuer. Loan income is taxed as ordinary income.



Voting Rights

When you lend out your shares, you relinquish voting rights. However, if you want to vote your shares, you can recall your loan in advance of the record date.

Please contact Redbridge at support@bbae.com or bbae@rbsecurities.com for information and details regarding the securities you may be lending out. Compensation paid to customers will be in the form of a Fully Paid Lending Rebate, which will be calculated daily, paid to Redbridge customers monthly, disclosed on customer statements, and viewable within the mobile app under the line item "Fully Paid Lending Rebate". Redbridge and Apex will share in the net proceeds earned and received by Apex for lending out the shares, which is considered compensation to both Redbridge and Apex. Terms for the compensation of the loan may be found in the FPSL MSLA.

Customers may opt out of the FPSL program at any time by contacting Redbridge or sending a request to bbae@rbsecurities.com or support@bbae.com.

Residents of Singapore are not eligible for participation in the FPSL program.

Additional terms and information may be found in the [FPSL MSLA](#) and [FPSL Program Disclosure](#).