

Speculative Investment Client Disclosure

Account Title: _____

NAF#: _____

Dear First Allied Securities,

This letter shall acknowledge my desire to have “speculation” as a secondary investment objective along with a secondary risk tolerance of “high” to supplement the investment objective and risk tolerance listed on my New Account Form (NAF) dated _____.

I understand that the investment objective and risk tolerance stated on my NAF apply to my account with First allied overall, and that consistent with my investment objective and risk tolerance, investments may be made in certain securities that are described as and/or could be deemed to be speculative and require a high and/or speculative risk tolerance. These speculative, high-risk securities are part of my balanced, diversified account, and in the amount indicated for investment are not inconsistent with my overall stated investment objective and risk tolerance originally listed on my NAF.

Sincerely,

Client signature

Date

Client signature

Date

