

Fully Paid Securities Lending Program and Disclosure

Stirlingshire, through Apex Clearing Corp, offers a Fully Paid Securities Lending (FPSL) Program, which allows you to earn income by permitting your fully paid or excess margin securities to be loaned to third parties. Participation is entirely voluntary and not required to open or maintain your account.

Key Terms and Risks:

- **Compensation:** You will receive 5% of the gross revenue earned from lending your securities. The amount you receive may vary depending on demand and duration of the loan.
- **No Guarantee of Lending:** There is no guarantee that your securities will be loaned out.
- **Selling Loaned Securities:** You may sell loaned securities at any time, which will terminate the loan.
- **Dividends and Taxation:** If your loaned securities pay a dividend, you will receive a cash payment in lieu of dividends, which will be taxed as ordinary income and may not qualify for the lower rate applicable to qualified dividends.
- **Loss of Voting Rights:** You will lose voting rights and may not be able to participate in corporate actions while your securities are on loan.
- **SIPC Coverage:** Loaned securities are not protected by SIPC in the event of broker-dealer insolvency.
- **Collateral Risk:** Loans are collateralized, but if the collateral value declines or the borrower defaults, you may not recover the full value of your securities.
- **Short Selling:** Loaned securities may be used to facilitate short selling, which could negatively impact the market price of those securities.
- **Loan Termination:** Loans may be terminated at any time by Apex Clearing Corp.

Suitability:

Stirlingshire will determine whether this program is appropriate for you based on your financial situation, investment objectives, risk tolerance, and liquidity needs. If you have questions about the risks or suitability, please contact your registered representative.

Compensation to Stirlingshire

Stirlingshire receives compensation when you participate in the Fully Paid Securities Lending Program.