

FRACTIONAL SHARES DISCLOSURE



The fractional share offering available on the StreetBeat app allows you to purchase securities in dollar amounts rather than share quantities. Please be advised that trading in fractional shares have unique risks and limitations that you should understand prior to trading in fractionals.

Rounding

The fractional share offering available on the StreetBeat app allows fractional holdings up to eight decimal places. For all notional based orders, your transaction will never exceed the order amount. Rounding may also affect your ability to be credited for cash dividends, stock dividends and stock splits. For example, if you own 0.00000001 shares of stock that pay a one-cent dividend per share, you will not receive credit for a fraction of a cent.

No Limit Orders

At this time, you will only be permitted to place market orders on the StreetBeat app for fractional shares.

Trade Capacity and Execution

Fractional share orders will comply in all aspects with respect to “best execution” on all orders executed through Alpaca Securities LLC (“Alpaca”) in line with its regulatory requirements. Alpaca Securities, LLC is a registered broker-dealer and a member of the Financial Industry Regulatory Authority (“FINRA”) and The Securities Investor Protection Corporation (“SIPC”).

Any order greater than one share that includes a fractional share component will be executed in a mixed capacity. Alpaca will act in either a principal or riskless principal capacity with respect to the fractional share components of the transaction, or Alpaca will act in an agent capacity with respect to the full share component of the transaction. Your trade confirmation will disclose the agent and principal/riskless principal capacities of a mixed capacity trade. If you enter an order solely for a fractional share, Alpaca will execute your trade against its proprietary account at the then-current National Best Bid and Offer (“NBBO”) price. Orders entered outside of regular trading hours will be queued for execution when the market is open.

Transfer of Fractional Shares

Fractional shares are not transferable. If you close your account or transfer your account to another firm, the fractional shares held in your account will need to be liquidated. Similarly, Fractional shares cannot be put into certificate form and mailed. Liquidations of fractional shares may result in additional charges which may match the value of the fractional share if less than our minimum commission.

Voting Rights

There are no voting rights for the fraction of a share owned.