



Institutional Website Access Authorization Form

June 2022

Use this form to add, maintain, or remove security administrator online user access for your firm's use of the Vanguard Institutional website.

Print in capital letters and use black ink.

Note: Firm must have at least one designated security administrator at all times.

Questions?

Institutional Investment Services:
800-950-0053

Intermediary Services:
800-669-0498

A security administrator is the person(s) designated by your firm to establish security permissions of users for the Vanguard Institutional website. It's the security administrator's responsibility to monitor these users and to ensure that standard user access is added, maintained, and removed appropriately and in a timely fashion.

A security administrator has access to complete the following tasks online:

- Create a standard user profile for any member of your firm and representatives, which will allow that user to access plan-level data on the site.
- Maintain plan-level permissions such as *View* and *Transact* for each standard user and security administrator.
- Send username reminders.
- Send temporary passwords.
- Validate and reset locked security questions and answers.
- Deactivate a standard user and security administrator.

Return ALL pages of this form, even if some sections are left blank.

Complete this section to establish your security administrator(s):

Security administrators will be set up with "View" and/or "Transact" according to your firm's established permissions.

View access provides the ability to see information including account information and documents.

Transact access allows a user to take action on accounts including moving assets and maintaining account details.

Vanguard will communicate a temporary username to your firm contact below and email a temporary password to new users. Users will need to use these temporary credentials when logging on to the Institutional website for the first time to establish permanent credentials. Your firm must have at least one designated security administrator at all times.

Firm name		Firm tax ID	
Address			
City		State	Zip
Firm contact to receive temporary username <i>first, middle initial, last</i>			
Firm contact email address			
Firm contact phone <i>area code, number, extension</i>			

Return ALL pages of this form, even if some sections are left blank.

This certification is intended for all parties of the organization who will be a security administrator. Each security administrator will be required to provide all the information below.

Include extra copies of this form to list additional users.

Add a security administrator	Maintain a security administrator	Remove a security administrator
Name <i>first, middle initial, last</i>		
Email		
Phone <i>area code, number, extension</i>		

If this box is checked, a letter from a compliance officer is required for Vanguard Brokerage Accounts.

Check this box if the user above is 1) an employee of FINRA or 2) associated with a member of a stock exchange, a FINRA member firm, or a municipal securities dealer ("associated person") and will have a financial interest in or trading/discretionary authority over this account. The user must include with this form a letter from a compliance officer of such member firm approving the authority being given by this form. Upon written request of the user's employer, we'll automatically send duplicate copies of confirmations, statements, and other information.

Check this box if the user above or a member of the user's household is a control person or an affiliate of a public company, as defined in SEC Rule 144 (this would include, but isn't limited to, 10% shareholders, policymaking executives, and members of the board of directors). If this box is checked, you must provide the names and trading symbols of the companies for which such person serves as a control person or an affiliate.

Name of company _____

Trading symbol _____

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Multiple authorizations for online transactions optional

You may use this section of the form to establish multiple authorizations for online transactions.

Multiple authorization online transaction functionality requires that two users with permission to the applicable plan(s) approve all transactions requested to be processed, so the approval requirement of two approvers is met. This capability is:

- Available for mutual fund accounts.
- Not available for brokerage transactions.

Note: Electing to establish multiple authorizations online requires two users with *transact* permission to initiate and approve transaction requests. One user must submit the online transaction request and a second user must approve the request to complete it.

If the required approvals for monetary transactions by both users aren't received by Vanguard by the close of regular trading on the New York Stock Exchange (usually 4 p.m., Eastern time), the request won't be processed and will be canceled. However, requests that are submitted and approved by the users after the close of regular trading will receive the next business day's trade date.

To add or remove multiple authorizations

Specify whether only certain plans or all plans elect multiple authorizations for online transactions. If you don't designate one or more plans, no plans will be enrolled.

Add	Remove	All plans	
Add	Remove	Plan number	<hr/>
Add	Remove	Plan number	<hr/>
Add	Remove	Plan number	<hr/>
Add	Remove	Plan number	<hr/>

Return ALL pages of this form, even if some sections are left blank.

Authorization and signatures

This form must be signed by authorized signatory(ies) identified in Section 2 of the Vanguard Institutional Investors Organization Resolution Form.

Firm responsibility for Institutional website

The firm agrees to indemnify and hold The Vanguard Group, Inc., Vanguard Marketing Corporation, their affiliates, each of the investment company members of The Vanguard Group, and their respective officers, employees, and agents (collectively, Vanguard) harmless from and against all losses, claims, and expenses (including attorney's fees) of any kind incurred by Vanguard for relying in good faith and acting upon the information and instructions provided in this form, for providing users with the online access levels authorized on this form, and for acting on instructions believed by Vanguard to have originated from any user. Any change or revocation of a user's access will not affect liability resulting from transactions initiated before Vanguard has received notice of the change or revocation and has had a reasonable period of time to act upon the change or revocation.

The following applies to organizations that may engage in options trading in a Vanguard Brokerage Account:

Users understand the investment objectives and trading plans of the registered account owner and will only use trading strategies that are consistent with those objectives and plans.

We acknowledge that users have received from the registered account owner (or already possess copies of the Vanguard Brokerage Option Application and Vanguard Brokerage Option Agreement (Option Agreement) and each has read and understands these documents. If the registered account owner is approved for options trading, the owner will be sent the booklet, *Characteristics and Risks of Standardized Options*. I/We agree that users will read that booklet prior to conducting any trades in the owner's accounts.

We acknowledge that users have received a copy of the Option Agreement, which contains a predispute arbitration clause highlighted in paragraphs 14 and 15 on page 3. By signing this form, I/we agree that I/we have the authority to bind users to the terms and conditions of the Option Agreement and that users will be bound to the terms and conditions of the Option Agreement.

The online access granted to a user will remain active until that user's online access is changed or revoked by an authorized signatory (as reflected on the then current Vanguard Institutional Investors Organization Resolution on file at Vanguard), with such change or revocation effective only when Vanguard: 1) receives notice of the change or revocation on a new, originally signed Vanguard Institutional Investors Web Registration and Change Form, or receives notice of a change or revocation in such other form and manner as Vanguard, in its sole discretion, deems acceptable; and, 2) Vanguard has had a reasonable period of time to act upon such notice of change or revocation. Any change or revocation of a user's online access as described in this Vanguard Institutional Investors Web Registration and Change Form does not automatically change or revoke that person's authority, if any, that was granted by any other instruction, forms or document (such as, but not limited to, a Vanguard Institutional Investors Organization Resolution, Agency Agreement, or Account Agreement).

Return ALL pages of this form, even if some sections are left blank.

By signing below, I represent that I am duly authorized on behalf of the firm to sign this form and have the appropriate authorization from the client to provide the instructions contained herein.

Sign here. >

Firm name	
Firm's authorized signature	Date <i>mm/dd/yyyy</i>
Authorized signatory <i>first, middle initial, last</i>	
Title	

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Title	

Return ALL pages of this form, even if some sections are left blank.

Submitting to Vanguard

Make a copy of the completed form for your records. This form must be signed by an authorized signatory on behalf of your firm.

Submit the completed, signed, and dated form to Vanguard via one of the methods below. If you're an existing web user, you may upload the form directly.

Fax: 484-582-2806

P.O. box address > Vanguard
(all USPS mail) P.O. Box 982903
El Paso, TX 79998-2903

Street address > Vanguard
(all FedEx or UPS mail) 5951 Lockett Court, Suite A3
El Paso, TX 79932