

Securities-Based Lending

Using your eligible assets as collateral, you may be able to borrow against securities held in your account(s) at William Blair. This service offers flexibility, liquidity, and control in managing cash flow and liabilities. Multiple accounts can be used for a combined line of credit.

Features:

Securities-based lending or margin borrowing is convenient and has the potential to offer attractive investment and tax benefits, such as:

- **Competitive variable interest rates correlated to the amount of the credit line.**
Rates are based on Broker Call Reference Rate (Broker Call Rate) published daily in major publications. Please consult with your wealth advisor for specific rates.
- **Funds availability and accessibility.**
Funds are generally available in one business day and can be accessed through check writing, debit card, ACH, or wire transfer.
- **Flexible repayment.**
There is no minimum payment or set repayment schedule. You can make payments on your own schedule, paying down the balance partially or in full at any time. An appropriate maintenance level of securities will be required to support the loan in your account. If the value of your securities drops below the required maintenance level, you may be required to deposit more money or securities in order to maintain your line of credit.
- **Limited paperwork.**
One-time margin account application.

Benefits:

Securities-based lending or margin borrowing can be used to:

- Secure short-term financing to meet business or personal needs, such as paying off high-interest loans, college tuition, or other expenses.
- Maintain long-term investment focus by eliminating the need to liquidate securities for short-term purposes, offering flexibility to stay in the market, if appropriate.
- Minimize tax consequences of selling securities by using cash available in your margin account rather than selling securities and potentially incurring taxable capital gains.

Please speak with your William Blair wealth advisor regarding potential borrowing strategies and appropriate practices.

Contact your William Blair wealth advisor for more information.

August 2025

Margin borrowing and trading entails greater risk and is not suitable for all investors. Please speak with your wealth advisor about your financial circumstances and risk tolerance prior to trading on margin. It is important that you fully understand the risks involved in trading or borrowing against securities on margin. Please review the margin disclosure statement in your brokerage account application and agreement for more information. This information has been prepared solely for informational purposes and is not intended to provide or should not be relied upon for accounting, legal, tax, or investment advice. We recommend consulting your attorney, tax advisor, investment, or other professional advisor about your particular situation. Investment advice and recommendations can be provided only after careful consideration of an investor's objectives, guidelines, and restrictions. Any investment or strategy mentioned herein may not be suitable for every investor, including retirement strategies. The factual statements herein have been taken from sources we believe to be reliable, but accuracy, completeness, or interpretation cannot be guaranteed. Past performance is not necessarily an indication of future results.