This section highlights certain key features of the Bank Deposit Sweep Program (the “Program” or “BDSP”). Read the complete Disclosure Document before you decide to participate in the Program. You should consult your Broker/Dealer or investment representative for more information. All capitalized terms in this section are defined below in the Disclosure Document.

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<thead>
<tr>
<th>Program Summary</th>
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<td><strong>How the Program Works</strong></td>
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<tr>
<td>The Program is a core account investment vehicle option, which, if either selected by default or affirmatively elected, will be used to hold your cash balance while awaiting reinvestment. The cash balance awaiting reinvestment in your eligible Brokerage Account(s) (as defined in the “Introduction” section below) will be automatically deposited or “swept” into interest-bearing FDIC insurance eligible Program Deposit Accounts (also referred to as Deposit Accounts, as defined in the “Introduction” section below) at one or more FDIC-insured financial institutions (each a “Program Bank” or collectively, “Program Banks”).</td>
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<tr>
<td><strong>Core Account Investment Vehicle Options</strong></td>
</tr>
<tr>
<td>The Bank Deposit Sweep Program (BDSP) is a core account investment vehicle which may be the default option for eligible account holders who do not elect an alternative core account investment vehicle on their account application (contact your investment representative to learn which core account investment vehicle option is your default option). Eligible account holders may elect the BDSP as their core account investment vehicle at any time. For more complete information about any of the money market mutual funds (“Money Funds”) that may be available to use as your core account investment vehicle, including all charges and expenses, contact your investment representative for a free prospectus.</td>
</tr>
<tr>
<td><strong>FDIC and SIPC Coverage</strong></td>
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<tr>
<td>Your Program Deposit (as defined in the “Introduction” section below) at the Program Banks will be eligible for FDIC insurance in the manner and to the extent more fully described herein. You need to review and understand how FDIC insurance will apply to your Program Deposits. Your cash balance is only eligible for FDIC insurance once it becomes a Program Deposit held by a Program Bank. Your cash balance while held by NFS and/or your Broker/Dealer is not FDIC insured, but is covered by the Securities Investor Protection Corporation (the “SIPC”). This includes amounts in the cash balances placed in your Brokerage Account that have not yet been received by a Program Bank or which have been swept from a Program Bank back to your Brokerage Account. SIPC currently protects these funds and securities up to $500,000, including $250,000 for claims for cash. Any securities held in your Brokerage Account including Money Funds (as opposed to a Program Deposit held by a Program Bank) are investment products, and as such: (i) are not insured by the FDIC; (ii) carry no bank or government guarantees; and (iii) are subject to investment risk, including loss of principal amount invested.</td>
</tr>
<tr>
<td><strong>Program Banks</strong></td>
</tr>
<tr>
<td>The Program Bank List specifies the Program Banks into which your funds will be deposited and the sequence in which the Program Banks will receive your funds. You can access the most up-to-date Program Bank List in the following URL: <a href="http://www.mybrokerageinfo.com/banklist/">http://www.mybrokerageinfo.com/banklist/</a> Or you can obtain the list from your investment representative or Broker/Dealer. The Program Bank List also indicates your Excess Deposits Bank (as defined below in the Section entitled “Maximum Deposit Amount”) which will be utilized for deposits after the maximum deposit amount has been placed in all the Banks on your Program Bank List. To the extent your deposits in your Excess Deposit Bank exceed the applicable FDIC maximum coverage amount, these excess funds are ineligible for FDIC insurance. All funds not insured by the FDIC are at risk of loss in the event of a bank failure. Program Deposits are not covered by SIPC.</td>
</tr>
<tr>
<td><strong>Rates of Return</strong></td>
</tr>
<tr>
<td>The interest rate for your Deposit Accounts (as defined in the “Introduction” section below) may be obtained from your Broker/Dealer or investment representative. Your balances will earn the same rate of interest regardless of the Program Bank with which your funds are deposited. Your interest rate is based upon your Program Deposits in accordance with the Interest Rate Tiers, as determined by your Broker/Dealer. Over any given period, the interest rates on the Program Deposits may be lower than the rate of return on other core account investment vehicles which are not FDIC insured or on bank account deposits offered outside the Program. Program Banks do not have a duty to offer the highest rates available or rates that are comparable to Money Funds. By comparison, Money Funds generally seek to achieve the highest rate of return consistent with their investment objectives, which can be found in their prospectuses. The Program should not be viewed as a long-term investment option. If you desire, as part of an investment strategy or otherwise, to maintain a cash position in your account for other than a short period of time and/or are seeking the highest yields currently available in the market for your cash balances, contact your investment representative to discuss investment options that may be available outside of the Program that may be better suited to your goals.</td>
</tr>
<tr>
<td><strong>Changes</strong></td>
</tr>
<tr>
<td>Circumstances may require a change to the BDSP or your core account investment vehicle. Generally, you will receive notification in advance of changes to the BDSP or your core account investment vehicle. Account holders may initiate changes to their core account investment vehicle by contacting their investment representative directly or by contacting their Broker/Dealer.</td>
</tr>
<tr>
<td><strong>Duty to Monitor</strong></td>
</tr>
<tr>
<td>You are responsible for monitoring the total amount of deposits that you have with each Bank in order to determine the extent of FDIC insurance coverage available to you. Depending on the amount of deposits that you have at a Bank apart from your Program Deposits, you may wish to direct that one or more Banks be excluded from the Program Bank List applicable to you.</td>
</tr>
<tr>
<td><strong>Benefits to Your Broker/Dealer and Others</strong></td>
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<tr>
<td>The Program creates financial benefits for us, our affiliates (one or more of whom may be a Program Bank) and NFS. We will receive a fee from each Program Bank in connection with the Program and a portion of these fees may be paid to your investment representative. We will also pay a fee to NFS. The revenue generated by the Program may be greater than revenues generated by sweep options at other brokerage firms, and may be greater than other core account investment vehicles currently available to you or possible core account investment vehicles that we have used in the past or may consider using in the future.</td>
</tr>
<tr>
<td><strong>Contact Information</strong></td>
</tr>
<tr>
<td>For any questions about the Program, contact your investment representative or Broker/Dealer.</td>
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I. INTRODUCTION

As your broker/dealer, we are making some important changes to the investment options we offer to you. Your brokerage account held with us in conjunction with National Financial Services LLC (“NFS”) (your “Brokerage Account”). The terms “account owner,” “you” and “your” refer to the individual indicated on the account application. For joint accounts, these terms refer to all owners, collectively and individually. For trust accounts, these terms refer both to the entity and to all account owners. Corporate accounts these terms refer to the corporate entity.

Your Brokerage Account has a core account that is used for settling securities transactions and holding cash balances. We may provide you with access to a variety of different cash sweep vehicles, including money market mutual fund deposit accounts (each a “core account investment vehicle”), that may be used to hold a cash balance that is awaiting reinvestment. The Bank Deposit Sweep Program (“BDSP” or the “Program”) is one such core account investment vehicle for available cash balances (from deposits to your account, securities transactions, dividend and interest payments and other activities) awaiting reinvestment in your Brokerage Account. If you do not elect a core account investment vehicle on your account application, you will be placed into the default core account investment vehicle as noted by your investment representative. Your Broker/Dealer may also choose to make the BDSP the default core account investment vehicle for all eligible Brokerage Accounts. Contact your investment representative for more information.

Beginning on the Effective Date, eligible account holders may elect the BDSP as their core account investment vehicle at any time or may be placed in the BDSP by default. After the Effective Date, if your core account investment vehicle becomes the BDSP through either default or your election, available cash in your Brokerage Account will be deposited into the Bank Deposit Sweep Program into FDIC insurance eligible Program Deposit Accounts (“Deposit Accounts”) at one or more FDIC-insured depository institutions set forth in the list of depository institutions participating in the Program (each, a “Program Bank” or a “Bank”). The list of Banks in the Program (the “Program Bank List”) can be obtained from your investment representative or at the URL provided in the Program Summary page. The Program Bank List also shows the sequence in which your cash balance will be deposited in each Bank, as more fully described below. Once your cash balance has been swept to a Program Bank, it is referred to as your “Program Deposit.” Note that this deposit will not be available to access in the money held at the Bank(s) may be limited, as more fully described herein.

As more fully described in this Disclosure Document, your Brokerage Account with us is generally protected, up to applicable limits, by the Securities Investor Protection Corporation (the “SIPC”). However, at the time funds are deposited with one or more Banks through the Program, your investment in the Program is eligible, subject to the limitations described in this Disclosure Document, to be insured, up to applicable limits, by the Federal Deposit Insurance Corporation (the “FDIC”). Funds in the Deposit Accounts at each Bank are generally eligible for deposit insurance by the FDIC up to $250,000 principal and accrued interest per depositor in most insurable capacities (e.g., corporate, individual, joint, etc.) when aggregated with all other deposits, including bank accounts, certificates of deposit (“CDs”) and deposits held through other brokers, held in the same insurable capacity at a Bank. For example, funds in the Deposit Accounts at a Bank held by a company or an individual are insured up to a total of $250,000 principal and accrued interest per depositor in the aggregate. Funds deposited in Deposit Accounts are not eligible for coverage by the FDIC.

Any deposits (including certificates of deposit) that you maintain in the same capacity directly with a Bank, or through an intermediary (such as us or another broker-dealer), in or through the Money Funds as an alternative core account investment vehicle will be subject to the information discussed in this Disclosure Document. In accordance with federal law, the Deposit Accounts may not be held by certain business entities, including partnerships, corporations, and limited liability companies, or by certain not-for-profit organizations. Refer to the “Program Eligibility” section of this Disclosure Document or contact your investment representative for information concerning your eligibility for the Deposit Accounts.

Your investment representative can provide you with more information concerning the accounts and programs for which the core account investment vehicle options do and do not apply.

II. Core Account Investment Vehicle Options

Currently, in addition to the BDSP (for eligible Brokerage Accounts), customers may elect a Money Fund as a core account investment vehicle if this option is made available to you by your Broker/Dealer. For more complete information about any of the Money Funds that are available to use as your sweep option, including all charges and expenses, contact your investment representative for a free prospectus.

Rates of Return

Information about the Bank Deposit Sweep Program (including interest rates, fees, and annual percentage yield) and current yields on Money Funds may be obtained from your investment representative. The interest rate will vary and may be higher or lower than other potential investment options. You should review carefully the section of the Disclosure Document entitled “Interest.”

Alternatives to the BDSP as a Core Account Investment Vehicle Option

We are not obligated to offer you any core account investment options or to make available to you bank deposit sweep program investments that offer a rate of return equal to or greater than comparable investments. For non-retirement accounts, you may elect not to have available cash swept into a sweep investment. If you make this election, your Brokerage Account will not have a sweep option available to you. This means your available cash will not be invested (and therefore will not earn interest) unless you give your investment representative direction to invest a specific amount of your funds in or money available through us. For more complete information about any of the Money Funds, including all charges and expenses, contact your investment representative for more information. Read the prospectus carefully before you invest or send money. You may obtain information with respect to the current yields available on the Money Funds by contacting your investment representative.

You May Continue to Invest in Money Funds

After the Effective Date, we may continue to offer Money Funds as an alternative core account investment vehicle option. If we do, you may continue to use a Money Fund as your core account investment vehicle by contacting your investment representative. If you purchase shares in Money Funds outside your Brokerage Account, such investments may be subject to customary commissions or fees. Additional cash balances in your Brokerage Account will not be automatically swept into these Money Funds, unless the Money Fund is the alternative core account investment vehicle and the Program is unavailable to accept your funds for any reason (as explained in this Disclosure Document).

Accounts that are ineligible for the Program may elect other available Money Funds. A current list of Money

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Funds available to you can be obtained from your card purchases.

Access to Funds in the Deposit Accounts

As required by federal banking regulations, each Program Bank has reserved the right to require seven (7) calendar days prior notice before permitting a withdrawal of any Program Deposits. So long as this right is not exercised, and there is not a bank failure that would require FDIC intervention, your ability to access funds, including the ability to write checks against your account, should not be impacted. Having a single account, or joint account, the core account is not transferable. Notwithstanding the foregoing, you will remain obligated for all obligations arising from your account, including, but not limited to, margin balances, settlement of transactions, checks, wires, and debit card purchases.

Tax Information

For most clients, with non-retirement account types, interest earned from the Deposit Accounts will be taxed as ordinary income in the year it is received. For applicable account types, a Form 1099 will be sent to you in January of the following year. A schedule (a "sweep") of interest income you have earned on deposits in your Deposit Accounts. You should consult with your tax adviser about how the Bank Deposit Sweep Program affects you.

A. Program Eligibility

Eligibility for the Program is based on your account type and the ownership of your Brokerage Account. In order to be eligible for the Program, each beneficial owner of your Brokerage Account (including any beneficiary of a trust account) must be a natural person (each such beneficial owner and beneficiary, an "Eligible Person"). Eligibility is subject to the limitations described herein and as determined by us and NFS.

The Program is available to Eligible Persons, acting for themselves or through an agent or fiduciary, whether having a single account, or joint account, so long as all beneficial owners are natural persons, and trust accounts (so long as all beneficial owners and beneficiaries of the trust accounts are natural persons), and sole proprietorships (so long as they are not incorporated or in company form). The following individual retirement accounts are also eligible for the Program if each beneficial owner is an Eligible Person: the Premiere Select® IRA, Premiere Select Roth IRA, Premiere Select SEP-IRA and Premiere Select SIMPLE IRA. In addition, certain tax-exempt non-profit organizations may be eligible for the Program. Brokerage Accounts beneficially owned by entities organized to make corporate donations to limited liability companies, partnerships, limited liability partnerships, associations, business trusts, and other organizations (other than sole proprietorships which are not incorporated or in company form) are not eligible for the Program.

To the extent that you change any beneficial owner or beneficiary on your Brokerage Account, you are responsible for determining whether each beneficial owner or beneficiary of your Brokerage Account continues to qualify as an Eligible Person. If we or NFS determine that your Brokerage Account is not eligible for the Program or the Program eligibility requirements change, we may change your core account investment vehicle, as that term is defined in Brokerage Account documentation, or any amendments thereto, including, but not limited to, the Customer Agreement, from the Program to an alternative core account investment vehicle made available by us and NFS, which may not be an FDIC-insured investment.

B. How the Program Works

Sweep to Program Banks

Through the Program, cash balances in your Brokerage Account (resulting from sales of securities, deposits, dividend and interest payments and other activities) will be automatically deposited or "swept" into FDIC-Insured Program Deposit Accounts at one or more Program Banks on the Program Bank List in the order in which the banks appear on the list. Once your cash balance has been swept to a Program Bank, it is referred to as your "Program Deposit Account." Note that your ability to access the money held at the Bank(s) may be limited, as more fully described herein.

Funds will be swept into Deposit Accounts at a Program Bank up to the Maximum Deposit Amount (as defined below in Maximum Deposit Amount). Functions in excess of the Maximum Deposit Amount (or funds that cannot otherwise be deposited at a particular bank because that Bank is not accepting additional deposits due to capacity constraints or other issues) will be swept into the next successive Bank on the Program Bank List. Once the Maximum Deposit Amount has been reached in all Banks on the Program Bank List that are accepting additional deposits, additional funds will be swept into the Excess Deposit Bank (as defined below in the section titled "Maximum Deposit Amount").

One of the entries on the Program Bank List may contain the names of up to four Banks ("Alternative Banks"). When entering into the Program, the Alternative Banks on the Program Bank List have received deposits equal to the Maximum Deposit Amount, your funds will be deposited in one of the Alternative Banks up to the Maximum Deposit Amount. Once funds in this Alternative Bank have reached the Maximum Deposit Amount, your funds will be deposited in the next Bank on the Program Bank List, not the next Alternative Bank. If a Bank is withdrawn from the Program, the next time your funds are available will be in the next Bank on the Program Bank List, not the next Alternative Bank. If a Bank is withdrawn from the Program, the next Bank on the Program Bank List may accept deposits equal to the Maximum Deposit Amount, and you may designate any other intermediary, for the purpose of determining the FDIC insurance coverage for those deposits.

Maximum Deposit Amount

If your cash balances and existing Program Deposits at a Bank exceed the Maximum Deposit Amount (as defined below in Maximum Deposit Amount), your funds will be swept into Deposit Accounts at one or more Program Banks on your Program Bank List in the order reflected thereon (subject to removal and replacement as further described below).

If the Maximum Deposit Amount has been deposited for you through the Program, you may opt out of all Banks on the Program Bank List (taking into consideration any Bank that you have opted out of or excluded), all excess cash balances will be deposited into one designated Bank on the Program Bank List without regard to FDIC-insurance limitations (an "Excess Deposit Bank").

Program Limitations

The amount of your cash balances that are swept into Deposit Accounts may need to be limited if one or more Program Banks stop accepting deposits, become ineligible for the Program, or terminate their participation in this Program. The Program Banks for monitoring the total amount and insurable capacity of deposits both as part of and outside of the Program that you have at each Program Bank, including any CDs, or other deposits made through us or through any other intermediary, for the purpose of determining the FDIC insurance coverage for those deposits.

C. FDIC Insurance Coverage in General

The Deposit Accounts (including principal and accrued interest) are insured by the FDIC, an independent agency of the U.S. Government, to the Maximum Applicable FDIC Deposit Insurance Amount set by the FDIC for all deposits held in the same insurable capacity at any one Bank as more fully explained below. Your funds become eligible for deposit insurance immediately upon placement into a Deposit Account at a Bank. Generally, any accounts or deposits (including CDs) that you may maintain with another Brokerage Account at a particular Bank, or through us or through any other intermediary, in the same insurable capacity in which the Deposit Accounts are maintained would be aggregated with the Deposit Accounts for purposes of the Maximum Applicable FDIC Deposit Insurance Amount.

You are responsible for monitoring the total amount of deposits, including bank accounts, CDs, and deposits held through other brokers, that you hold with any one Bank, directly or through an intermediary (for example...
through a retirement plan) in order to determine the extent of deposit insurance coverage available to you on your deposits, including the Deposit Accounts. We and NFS are not responsible for any insured or uninsured portion of the Deposit Accounts or any other deposits. All funds that are not insured by the FDIC are at a risk of loss in the event of a bank failure. See “FDIC/SIPC Coverage” below for more detailed information on insurance coverage of Deposit Accounts and Brokerage Accounts.

D. Alternatives to the Program

If you have an existing eligible Brokerage Account with a different core account investment vehicle than the Program, you may contact your investment representative to elect the Program if you desire or to determine if an alternative exists. For new accounts, if you do not affirmatively elect a core account investment vehicle, the core account investment vehicle will be as determined by your Broker/Dealer. If a Money Fund option exists, you may contact your investment representative with respect to current yields, as well as for a free prospectus. If you have a Money Fund Account, you may elect a non-retirement Brokerage Account and you elect not to participate in the Program and your available cash awaiting reinvestment is not invested in a Money Fund, accrued cash balances may not earn a rate of return prior to direct investment.

If you wish to specify a different core account investment vehicle, if available for your account type, you may do so at any time by contacting us or your investment representative. Existing balances in your prior core account investment vehicle will be automatically transferred to the new core account investment vehicle you select.

III. PROGRAM BANKS

A. General Information About Program Banks

The Program Bank List specifies the Program Banks into which deposits are deposited and the order of the Program Banks which will receive your funds. The Program Bank List will be available from your investment representative or at the URL provided in the Program Disclosure Document. The Program Bank List indicates all Banks on the Program Bank List, including your Excess Deposit Bank, which will be utilized for deposits after the Maximum Deposit Amount has been placed in all the Banks on your Program Bank List and the sequence that will be used for deposits into these Banks. You cannot select the Excess Deposit Bank at which such excess deposits will be made. If an Excess Deposit Bank is also a Program Bank, then the Excess Deposit Bank would receive, in the sequence listed, deposits up to the Maximum Deposit Amount just as any other Program Bank and after deposits of the Maximum Deposit Amount have been made at all of the other Banks on your Program Bank List, excess deposits would then be placed in your Excess Deposits Bank. If your Excess Deposit Bank has already received Program Deposits up to the Maximum Deposit Amount, any further deposits in that Bank would generally not be eligible for FDIC insurance coverage. To the extent your deposits in your Excess Deposit Bank exceed the Maximum Applicable FDIC Deposit Insurance Amount, which will not be insured by the FDIC, the amount of FDIC insurance in all Program Banks may be limited pursuant to the limitations explained in this Disclosure Document or in your account opening paperwork.

B. Program Bank List

Program Banks are organized into regional bank lists with each Program Bank List assigned based upon the state as reflected in your account mailing address. Your Brokerage Account mailing address is the address to which correspondence from your Broker/Dealer is mailed and for e-mail correspondence, the designated address contained on the electronic document. You may contact your investment representative or go to the URL provided in the Program Summary page for a current Program Bank List and priority sequence order.

C. Deposit Accounts

Your Program Deposits will generally be deposited in two linked bank accounts at one or more Program Banks: (1) an interest-bearing savings deposit account (commonly referred to as a Money Market Deposit Account or “MMDA” account) and (2) an interest-bearing transaction account (which may be a Negotiable Order of Withdrawal or “NOW” account or a demand deposit account (“DDA”), collectively with the NOW account referred to as the “Transaction” account). You will receive the same interest rate on the funds in your MMDA account and in your Transaction account at each Bank. This account statement will reflect the combined balances of the MMDA account and the Transaction account at each Program Bank. There may be times when, to maximize the amount of FDIC insurance that your account is eligible for, your Program Deposits may be deposited into non-interest-bearing savings accounts.

Your Program Deposits will be deposited at the Program bank into a Transaction account and an MMDA account maintained by NFS for your benefit and the benefit of other customers of your Broker/Dealer and/or NFS that participate in the Program. A portion of your Program Deposit will be allocated to the Transaction account, and a portion of your Program Deposit will be allocated to the MMDA account, as described herein. Available cash balances are deposited in your MMDA account at each Bank as set forth above. From time to time, part of such deposits may be transferred to the Transaction account to establish and/or maintain a threshold amount which may differ among customers. All withdrawals will be made from the NOW account at the Bank based on the reverse of the priority sequence of the Program Bank List (i.e., last in, first out). As necessary to satisfy debits in your Brokerage Account (securities purchases, checkings, debit card, etc.), funds will automatically be transferred from your MMDA account to the related Transaction account at the applicable Bank.

If there are insufficient funds in the Deposit Accounts to satisfy a debit, NFS will withdraw funds from other available sources as described in this Disclosure Document or in your account opening paperwork.

Federal banking regulations limit the number of days in which you can withdraw funds from an MMDA account to a total of six (6) during a monthly statement cycle. At any point during a month in which transfers from an MMDA account at a Bank have reached the applicable limit, transferred from that MMDA account to the linked Transaction account at the Bank. For the remainder of the month, all deposits for that Bank will be made to the Transaction account. At a later time, if the applicable limit is reached, funds on deposit in the Transaction account less any applicable threshold amount will be automatically transferred back to the MMDA account. Due to the linking of the NOW accounts as described above, the federal banking limits on MMDA account transfers will not effectively limit the number of withdrawals you can make from funds on deposit at a Program Bank.

The cash balances awaiting reinvestment in your Brokerage Account will be automatically swept from your Brokerage Account into your Deposit Accounts on the business day following the day your Brokerage Account statements reflect the receipt of funds in the Program Bank(s). As stated above, to the extent your deposits outside of the Program, in combination with Program Deposits, exceed the Maximum Applicable FDIC Deposit Insurance Amount at any Program Bank the amounts above such limits will NOT be eligible for FDIC insurance protection. Deposits at Program Banks are not eligible for SIPC coverage.

Although your funds generally will be deposited in Deposit Accounts at the Banks in the order in which the Banks appear on the Program Bank List, in rare circumstances, a Bank on the Program Bank List may be unable to accept your funds on a particular day or a Bank may be removed from the Program Bank List and not replaced. If advance notice is not practical due to the circumstances, you will be notified as soon as is reasonably practical. See the Section entitled “Changes” for options available to you resulting from a change in the Program Bank List. You should also consult your investment representative or regularly check in the Program Summary page for changes to your Program Bank List.

If a Bank is unable to accept your funds on a day you have funds to deposit, your funds will be deposited in the next available Bank on the Program Bank List up to the Program Limit. Due to the unavailability of a Bank for any circumstance, funds may be placed at a Bank in excess of the Maximum Deposit Amount and, as indicated above, Program Deposits in excess of the FDIC eligible amount will NOT be eligible for FDIC insurance protection. At the beginning of each month, a reallocation of Program Deposits may occur, due to deposits in excess of the Maximum Deposit Amount at any Bank including an Excess Bank an elimination of a Bank or the temporary removal of a Bank from the Program. If such occurs, NFS will determine the amount of your funds, if any, that are in excess of the Maximum Deposit Amount or that have been deposited in Banks in an order different than the priority sequence on the Program Bank List. If it is possible to re-balance your funds based upon the priority sequence of the Program Bank List, NFS, as your agent, will withdraw your funds from the existing Bank and re-deposit those funds at another Bank. If this cannot be accomplished, your balances will remain at the Bank(s) where the deposits are currently situated.

D. Withdrawals and Credits – Access to Your Program Deposits

When funds are needed to cover transactions in your Brokerage Account, generated by account activity occurring prior to NFS’ nightly processing cycle these debits will be settled using the following sources, in this order:

• any Intra-Day or After-Hours Free Credit Balances
• proceeds from the withdrawal of Program Deposits occurring on a business day (not including bank holidays or days on which the New York Stock Exchange is closed, such as Good Friday)
• redemption proceeds from the sale of any shares of a Fidelity money market mutual fund held in the account that maintains a stable (i.e., $1.00/share) net asset value and is not subject to a liquidity fee or similar fee or assessment
• if you have a margin account, any margin surplus available, which will increase your margin balance

In addition, early in the morning prior to the start of business on each business day, certain unsettled debits in your account along with debits associated with certain actual or anticipated transactions that would otherwise generate a debit in your account during the business day will be settled using proceeds from the withdrawal of Program Deposits occurring that business day (not including bank holidays or days on which the New York Stock Exchange is closed, such as Good Friday).

If a withdrawal of funds from your Deposit Accounts is necessary to satisfy a debit, a debit will be withdrawn from your accounts at the Banks in the reverse order in which Banks appear on the Program Bank List on the date of the withdrawal. Funds will be withdrawn on a “last in, first out” basis from the Bank designated to hold funds in excess of the Program Bank Limit, if applicable and moving backward through the Program Bank List up to the first Bank on the Program Bank List.
Review your Brokerage Account agreement for important information regarding your unsatisfied obligations, rights and FDIC insurance eligibility. You may access your Program Deposits only through your Brokerage Account. You cannot access or withdraw Program Deposits by contacting a Program Bank directly.

NFS will automatically withdraw funds from your Deposit Accounts (up to the amount of your Program Deposit) into a Brokerage Account in order to satisfy any obligation you have to us or NFS or to settle a securities transaction or other debt transaction (including, but not limited to, checks, wire, debit card purchases or margin balances) in any account you have with us or NFS. Your Program Deposits are also subject to legal process such as a levy or a garnishment delivered to us or NFS to the same extent as if those funds were in your Brokerage Account.

As required by federal banking regulations, each Program Bank has reserved the right to require seven (7) calendar days prior notice before permitting a withdrawal of any Program Deposits. So long as this right is not exercised, and there is not a bank failure that would require FDIC intervention, your ability to access funds, including the ability to write checks against your Brokerage Account, should not be impacted. Your interest in a Deposit Account is not transferable. Notwithstanding the foregoing, you will remain obligated for all obligations arising from your Brokerage Account and will not be permitted to, margin balances, settlement of transactions, checks, wire, and debit card purchases.

Credits to your Account including any Intra-day Free Credit Balance as well as any After-hours Free Credit Balance and any deposits prior to NFS nightly processing cycle are automatically swept into your core account as part of that nightly cycle (the “Evening Bank Sweep”) and reflected in your Account as Program Deposits in anticipation of the deposit process described below occurring on the next business day.

There will be an additional automatic sweep into your core account occurring on the morning prior to the start of business on each business day that will also be invested in the BDSP at that time (the “Morning Bank Sweep”). This will include credit amounts attributed to certain accounts or transactions that would otherwise generate an Intra-day Free Credit Balance on such business day.

The total amount of the Evening Bank Sweep and the Morning Bank Sweep is referred to as your Cash Balance. In the morning of the business day of the morning Bank Sweep, your Cash Balance will be deposited at one or more Program Bank. The Program Deposit will earn interest, provided that the accrued interest for a given day is at least half a cent.

IV. INTEREST

A. Interest Rates

The current interest rate for your Deposit Accounts may be obtained from your Broker/Dealer or investment representative. Interest on your Program Deposit is accrued daily and is credited to your Brokerage Account and reflects on your Brokerage Account statement as of the last business day of the statement period. Interest on your Program Deposit begins to accrue on the business day those Program Deposits are received by the Program Bank, which will typically be the business day following the day your Brokerage Account reflects a cash balance. Generally, interest will accrue to Deposit Account balances through the Account day ending on the date of withdrawal from your Deposit Accounts at the Bank (which will typically be the day on which a withdrawal of funds is made from your Brokerage Account).

B. Interest Credited to Your Deposit Account

While interest will generally be credited to your Deposit Accounts at month-end, intra-month interest credits may occur. Intra-month interest credits may occur in the following instances: (i) where you close your account intra-month, (ii) where you make a Bank ineligible to receive deposits from you, (iii) where there has been a change to the Program Bank List (or a Bank becomes otherwise unavailable) intra-month. Intra-month interest credits will appear on your Brokerage Account statement to reflect interest earned at that Bank through such intra-month event.

C. Changes to Your Core Account Investment Vehicle

From time to time, circumstances, such as described in this Disclosure Document or otherwise, may require that we or NFS make changes to the Program which may result in changing the core account investment vehicle for your Brokerage Account. If we make any change, there is no guarantee that such change will provide an equal or greater rate of return to you during any given period, and the rate of return may be lower. Generally, you will receive notification in advance of any such change. If advance notice of a Program modification is not practical due to the circumstances, you will be notified as soon as is reasonably practical. See the “Changes to Your Core Account Investment Vehicle” below for additional information.

D. Changes to the Program Bank List

One or more of the Banks included on the Program Bank List may be removed, and in some cases replaced with a substitute Bank. At times, new Banks may be added, or the order of the Banks on the Program Bank List may be changed. Generally, you will receive notification in advance of any change to the Program Bank List, interest rate tiers (if applicable), material changes to the Program, etc. We may also choose to be forthright and direct you to your investment representative or to the URL provided in the Program Summary page, for specific information on such change. While we will provide you with notice of such changes as soon as is reasonably practical, it is your obligation to monitor your accounts, your FDIC coverage and your FDIC insurance eligibility. Changes to the Program Bank List can be obtained from your investment representative or will be posted at the URL provided in the Program Summary page and you should consult with your investment representative for the most up-to-date information about Bank eligibility and the priority sequence of Banks for your Program Deposits. Other changes to the Program may be posted to this site (if available) as well and you should direct any questions you may have to your investment representative. If you do not agree with any of the changes, you should contact your investment representative to discuss an alternative core account investment vehicle or transferring your Brokerage Account to another provider.

Generally, you will receive notification in advance of any such change to the Program Bank List and will have an opportunity to “opt out” of deposits being placed at such Bank. As previously stated, “opting out” of a Bank will affect the amount of your deposits eligible for FDIC insurance. If advance notice of a Program modification is not practical due to the circumstances, you will be notified, as soon as is reasonably practical, of any change in the Program that results in changing the Program Bank List. Contact your investment representative or to the URL provided in the Program Summary page to get such change. Updated Program Bank Lists may be obtained by contacting your investment representative. It is your obligation to monitor your FDIC coverage and FDIC insurance eligibility. B. Limitations on Deposits

The amount of your cash balances awaiting reinvestment that are swept into a Deposit Account may need to be limited if a Program Bank cannot accept deposits due to exceptional circumstances or if a Program Bank becomes ineligible for the Program. If this occurs, it will no longer accept additional deposits, as described in this Disclosure Statement, and the Program Bank is not replaced. In such event, funds not swept into a Program Deposit Account will be invested up to the Maximum Deposit Amount into the next successive MaxiBank on the Program Bank List if possible. Once the Maximum Deposit Amount has been reached in all Banks on the Program Bank List, additional funds will be swept into the Excess Deposit Bank or if not available, the alternative core account investment vehicle chosen by us, as identified on the front page of this Document, as amended from time to time. If advance notice is not practical due to the circumstances, you will be notified as soon as is reasonably practical. See the “Changes to Your Core Account Investment Vehicle” below for additional information.
available on funds swept into a Deposit Account. We cannot guarantee any rate of return, including rates equal to or greater than your current return. We will notify you, as soon as is reasonably practical, if your cash balance is deposited into a core account investment vehicle other than the passbook or certificate, will be issued to you. Your Brokerage Account statement will reflect the balances in your Deposit Accounts at the Banks. You should retain the Brokerage Account statement or other records on which to base your deposit. On your behalf, the Deposit Accounts are obligations solely of the Banks and not your Broker/Dealer, NFS or any other entity. You may at any time obtain information about your Deposit Accounts by contacting your investment representative.

VI. ACCOUNT INFORMATION

A. Statements and Confirmations

The statement for your Brokerage Account will: (i) indicate your beginning and ending Program Deposit at each Bank as of the last business day of each monthly statement period (however, if your Brokerage Account was established on the last business day of a month, your statement will not include a Bank Deposit Sweep Detail section); (ii) detail sweeps to and from your Program Deposit Accounts during the statement period; and (iii) reflect interest credited to your Brokerage Account. This information is provided in lieu of separate confirmations for each sweep to and from a Program Deposit Account during the statement period. Transfers between your MMDA accounts and NOW accounts will not be reflected in your Brokerage Account statement.

Because you are responsible for monitoring the total amount of your deposits at a Program Bank (including any Program Deposit held at such Program Bank and all deposits you may make at a Program Bank outside the Program), the amount of any other accounts which may include but is not limited to, electronic alerts or e-mail.

If either you or we terminate your use of the Program as a core account investment vehicle, or if one of the Program Banks fails, you have deposits in the Program cease to participate in the Program, you may establish a direct depository relationship with each such Bank, subject to its rules with respect to maintained Deposits and information.

Establishing the Deposit Account directly in your name at a bank will separate the Deposit Accounts from your brokerage account. If you establish a direct depository relationship with a bank, the Deposit Accounts will no longer be reflected in your brokerage account statement and we and NFS will have no further responsibility concerning the Deposit Account.

B. Benefits to Your Broker/Dealer and Others

The Program may create financial benefits for us and our affiliates, one or more of whom may be a Program Bank, and NFS. Broker/ Dealers and Program Banks who are affiliated with each other may receive additional benefits. You should review the Program Bank List to determine if your Broker/Dealer is affiliated with one or more Program Banks. It is your responsibility to determine if your Broker/Dealer is affiliated with one or more program banks. Neither your Broker/Dealer nor NFS will provide you with this information. We and NFS will receive a fee from each Program Bank in connection with the Program. The fee may be more than 3.50% on an annualized basis as applied to all Deposit Accounts. In our and NFS’ discretion, the fee may be reduced and the amount of the reductions may vary between clients. The fee may vary from Bank to Bank. The amount of fee will affect the interest rate paid by the Program Bank on your Deposit Accounts. A portion of these fees may be paid to your investment representative. The fee paid to NFS is for record keeping and other services with respect to amounts invested in the Program. Both we and NFS may receive more than费to any amounts in the Program than with respect to other sweep products. The fees received from Program Banks may be modified. From time to time, if the maximum fee amount increases, you will receive notification of any such change. In addition to these fees, other service providers with respect to the Program may receive fees from us, NFS, and each Bank (collectively, with the fees paid to us and/or NFS, “Program Fees”).

In addition to the Program Fees referenced above, your Brokerage Account generally may be charged additional fees that apply to brokerage and securities accounts maintained with us.

Applicable law governing retirement accounts, such as qualified plans under the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and individual retirement accounts under the Internal Revenue Code, necessitates that interest rates paid by the Program Banks be more than 3.50% on an annualized basis as applied to all Deposit Accounts. In our and NFS’ discretion, the fee may be reduced and the amount of the reductions may vary between clients. The fee may vary from Bank to Bank. The amount of fee will affect the interest rate paid by the Program Bank on your Deposit Accounts. A portion of these fees may be paid to your investment representative. The fee paid to NFS is for record keeping and other services with respect to amounts invested in the Program. Both we and NFS may receive more than fee to any amounts in the Program than with respect to other sweep products. The fees received from Program Banks may be modified. From time to time, if the maximum fee amount decreases, you will receive notification of any such change. In addition to these fees, other service providers with respect to the Program may receive fees from us, NFS, and each Bank (collectively, with the fees paid to us and/or NFS, “Program Fees”).

A. Deposit Insurance

FDIC deposit insurance coverage maximum per insurable ownership capacity (the "Maximum Applicable FDIC Deposit Insurance Amount") is $250,000 per deposit in any Bank. The Deposit Accounts are eligible for deposit insurance under the FDIC, an independent agency of the U.S. government, up to a maximum amount of $250,000 (including principal and accrued interest) when aggregated with all other deposits, including other Bank accounts, CDs and deposits held through us or through other brokers, held by you in the same insurable capacity at a Bank (e.g., corporate, individual, joint, etc.) and $250,000 for certain individual retirement accounts, in each case such FDIC insurance may be insured for such greater or lesser amount as may be approved by the FDIC from time to time. Your funds become eligible for deposit insurance coverage only when a Bank accepts your deposits into Deposit Accounts. To the extent that you deposits at a Program Bank that are in one ownership capacity, either through the Program or otherwise, including other bank accounts, CDs and deposits held through us or through other brokers, exceed the FDIC insurance limits applicable to that ownership capacity, deposits in excess of the limits will not be insured.

1 The information contained in this section regarding FDIC deposit insurance and the applicable limits are subject to the limitations described throughout this document and as specifically noted in the section entitled “Maximum Deposits” and “Program Limitations” under Section II. B. “How the Programs Works” of this document.
In the event a Bank fails, the Deposit Accounts at that Bank are insured up to the $250,000 limit, or such other applicable limit, as applicable, for principal and interest accrued to the day the Bank is closed. Neither your Broker/Dealer nor NFS is responsible for any insured or uninsured portion of a Deposit Account. All funds that are not insured by the FDIC are at a risk of loss in the event of a bank failure. You are responsible for monitoring the total amount of deposits that you have with each Bank in order to determine the extent of deposit insurance available to you. Depending on the amount of deposits that you have at a Bank apart from the Deposit Accounts, you may wish to direct that the Bank be excluded from the Program Bank list available to you. Under certain circumstances, if you become the owner of deposits at a Bank because another depositor dies, beginning six months after the death of the depositor the FDIC will aggregate those deposits for purposes of the $250,000 limit or such other applicable limit, as applicable, with any other deposits, including bank accounts, CDs, and deposits held through other brokers, that you own in the same insurable capacity at the Bank. Subject to Program limits, examples of accounts that may be subject to this FDIC policy include joint accounts, and certain trust accounts including transfer upon or payable on death accounts. The FDIC provides the six-month “grace period” to permit you to restructure your deposits to obtain the maximum amount of deposit insurance for which you are eligible.

In the event that federal deposit insurance payments become necessary, payments of principal plus unpaid and accrued interest will be made to you through the same Bank as that in which the deposits were made during the specific time period during which the FDIC must make insurance payments available and therefore you may not have access to your funds during this time. Furthermore, you may be required to provide certain documentation to the FDIC and NFS before insurance payments are made. For example, if you hold deposits as trustee or in other fiduciary capacities for beneficiaries, you may be required to furnish affidavits and provide indemnities regarding an insurance payment.

If your Deposit Accounts or other deposits, including bank accounts, CDs, and deposits held through other brokers, at the Bank are assumed by another depository institution pursuant to a merger or consolidation, such deposits will continue to be separately insured from the deposits that you might have established with the acquiror until (i) the maturity date of the certificates of deposit or other time deposits which were assumed, or (ii) with respect to deposits which are not time deposits, the expiration of a six month period from the date of the acquisition. Thereafter, any assumed deposits will be aggregated with your existing deposits, including other bank accounts, CDs and deposits held through us or through other brokers, with the acquiring institution in the same capacity for purposes of federal deposit insurance. Any deposit opened at the acquiror after the same capacity for purposes of federal deposit insurance. Any deposit opened at the acquiror after the expiration of the six month period will be insured up to $250,000 in the aggregate, separately and in addition to the $250,000 allowed on other deposits individually owned by each of the co-owners of such accounts (hereinafter referred to as a “Joint Account”). For example, a Joint Account owned by two persons would be eligible for insurance coverage of up to $500,000 ($250,000 for each person), subject to aggregation with each owner’s interests in other Joint Accounts at the same depository institution. Joint Accounts will be “qualified” and insured separately from individually owned accounts only if each of the co-owners is an individual person and has a right of withdrawal on the same basis as the other co-owners.

Irrevocable Trust Accounts. Funds in an account established pursuant to one or more irrevocable trust agreements created by the same grantor (as determined under applicable state law) will be insured for up to $250,000 for each beneficiary provided the beneficiaries are not natural persons. The deposit insurance of each beneficiary’s interest in the account is non-contingent (i.e., capable of determination independently of other beneficiaries). The deposit insurance of each beneficiary’s interest is separate from the coverage provided for other accounts maintained by the beneficiary, the grantor, the trustee or any other fiduciary. The interest of a beneficiary in irrevocable trust accounts at a depository institution created by the same grantor will be aggregated and insured up to $250,000. Refer to the “Maximum Deposit Amount” and “Program Limitations” sections within Section II.B “How the Program Works” for Program specific limitations.

Revocable Trust Accounts. Revocable trusts include informal revocable trust accounts where the owner has designated the names of beneficiaries to whom the funds in the account will pass upon the owner’s death (referred to as transfer upon or payable on death accounts (“POD Accounts”)) and formal revocable trusts usually established for estate planning purposes (referred to as living or family trusts). Revocable trusts will be insured as to each named beneficiary separately from another account of the owner or the beneficiary prior to the beneficiary being a natural person, and for POD Accounts, NFS’ account records disclose the names of all trust beneficiaries. For each trust owner with combined revocable trust account deposits of $1.25 million or less at a Bank the maximum coverage will be determined by multiplying the number of different beneficiaries by $250,000. If an owner has in excess of combined revocable trust accounts deposits of $1.25 million in a Bank and has named more than five beneficiaries there is a limitation on the maximum coverage. Refer to the “Maximum Deposit Amount” and “Program Limitations” sections within Section II.B “How the Program Works” for Program specific limitations.

C. Questions about FDIC Deposit Insurance Coverage

If you have questions about basic FDIC insurance coverage, contact your investment representative. You may wish to seek advice from your own attorney or tax advisor concerning FDIC insurance coverage of deposits held in more than one capacity, or you may also obtain information by contacting the FDIC, Deposit Insurance Outreach, Division of Supervision and Consumer Affairs, by letter (550 17th Street, N.W., Washington, D.C. 20429), does SIPC protection does not cover fluctuations in the market value of your investments. Any securities held in your Brokerage Account (as opposed to the Program Deposit held by a Program Bank) are custodial risk to clients of securities brokerage firms, like NFS, in the event such firms become insolvent. Unlike FDIC insurance, SIPC does not insure against the loss of your investment, nor does SIPC protection cover fluctuations in the market value of your investments. SIPC protects each client’s securities and cash held in a client’s Brokerage Account at an insolvent brokerage firm. SIPC protects against the loss of customer securities and cash up to a total of $500,000 (of which up to $250,000 may be cash) per customer in each separate capacity under SIPC rules. Money Fund Shares are considered to be securities for purposes of SIPC coverage. The Deposit Accounts are not eligible for SIPC coverage.

If you have questions about SIPC coverage and additional SIPC-like coverage, contact your investment representative. You may also obtain information about SIPC coverage, including a brochure that describes SIPC and SIPC insurance, by accessing the SIPC website at www.sipc.org.