Cash Sweep Program Disclosure Statement
# Cash Sweep Program Disclosure Statement

## Summary

Please consult the full text of the disclosure statement below for further information at the pages indicated.

<table>
<thead>
<tr>
<th>Available Sweep Options</th>
<th>Page 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description: The available sweep options currently consist of 1) interest-bearing deposit accounts at affiliated and unaffiliated banks (together, the “Program Banks”) in our Expanded Bank Deposit Sweep program, 2) interest-bearing deposit accounts at two or more affiliated banks in our Standard Bank Deposit Sweep program, and 3) one or more proprietary and/or non-proprietary Money Market Mutual Funds. Eligibility for each available sweep vehicle is determined by account type.</td>
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</tbody>
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<table>
<thead>
<tr>
<th>How the Cash Sweep Program Works</th>
<th>Page 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description: Through our Cash Sweep Program you may earn a rate of return on the uninvested cash balances in your account by automatically placing (“sweeping”) cash balances into a sweep vehicle until such balances are invested by you or otherwise needed to satisfy obligations arising in connection with your account.</td>
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<table>
<thead>
<tr>
<th>Rate of Return</th>
<th>Page 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description: The rates of return for the sweep options vary over time. Current rates can be obtained from your investment professional, by calling the general inquiries phone number listed on the front of your account statement, or found on our website at <a href="http://www.wellsfargoadvisors.com">www.wellsfargoadvisors.com</a>.</td>
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- The interest rates on the Standard Bank Deposit Sweep and Expanded Bank Deposit Sweep will reflect the amounts that the Program Banks credit to their respective deposit accounts, net of the fees paid to Wells Fargo Advisors and others, as set forth below under “Benefits to Wells Fargo Advisors and Others.” The rates of interest paid on affiliated Program Bank deposits will be periodically set and re-set by the affiliated Program Banks in consultation with Wells Fargo Advisors. Wells Fargo Advisors will direct and otherwise cause the unaffiliated Program Banks participating in the Expanded Bank Deposit Sweep program to credit interest on their respective deposits at the same rate then being credited by the affiliated Program Banks. With certain exceptions, the rate will be tiered based upon account type and the overall household value of your account(s) with Wells Fargo Advisors. |

- Money Market Mutual Funds seek to achieve the highest rate of return (less fees and expenses) consistent with prudence and their investment objectives. |

- There is no guarantee that the yield on any particular cash sweep will remain higher than others over any given period. The rate of return on any of our sweep vehicles may be lower than that of similar investments offered outside of the Cash Sweep Program. |

The Cash Sweep should not be viewed as a long-term investment option. If you desire to maintain cash balances for other than a short-term period and/or are seeking the highest yields currently available in the market, please contact your investment professional at the number on your account statement to discuss investment options that may be available outside of the Cash Sweep Program to help maximize your return potential consistent with your investment objectives and risk tolerance. |

<table>
<thead>
<tr>
<th>Duty to Monitor</th>
<th>Page 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description: You must monitor and determine the best cash sweep for you under this program. You may also elect not to participate in the Cash Sweep Program and instead periodically invest cash balances directly.</td>
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</tbody>
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<table>
<thead>
<tr>
<th>Changes to the Sweep Program</th>
<th>Page 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description: You will be notified in advance if we modify the Cash Sweep Program in certain respects, including modifications that result in changing the sweep vehicle for your account. Unless you tell us otherwise within the time period specified in the notice, you will be treated as approving the change and your cash balances will be moved to the new sweep vehicle that we designate under the program.</td>
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<thead>
<tr>
<th>Benefits to Wells Fargo Advisors</th>
<th>Page 3</th>
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<tbody>
<tr>
<td>Description: Wells Fargo Advisors has a financial interest in the Cash Sweep Program. We receive fees and other financial benefits under the different sweep vehicles. Your investment professional is compensated based on total assets in your account(s), including assets in the Cash Sweep Program. Because of these fees and benefits, we have a financial incentive to offer the particular sweep vehicles included in our Cash Sweep Program.</td>
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<tr>
<th>Differing Risks and Account Protection</th>
<th>Page 5</th>
</tr>
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<tbody>
<tr>
<td>Description: The available Cash Sweep Program options (currently, Money Market Mutual Funds, the Standard Bank Deposit Sweep, and the Expanded Bank Deposit Sweep) are subject to different risks and account protection:</td>
<td></td>
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</table>

- Money Market Mutual Funds in the Cash Sweep Program invest in high quality, short-term securities and seek to maintain a stable value but are subject to market risks and potential value loss. They are not bank accounts and not subject to FDIC insurance protection. They are instead covered by SIPC, which protects against the custodial risk (and not a decline in market value) when a brokerage firm fails by replacing missing securities and cash up to a limit of $500,000, of which $250,000 may be cash. |

- The Standard Bank Deposit Sweep and Expanded Bank Deposit Sweep are subject to market risk and potential value loss but are subject to the risk of a bank’s failure. In the unlikely event a bank fails, deposits at each Program Bank are eligible for FDIC insurance protection up to a limit of $250,000 (including principal and interest) per depositor in each insurable capacity (e.g., individual or joint). This limit includes any other deposits you may have at each bank outside of these programs. You are responsible for monitoring your bank balances in these programs and the balances in any of your other bank accounts at the same bank to determine if these, in total, exceed FDIC insurance limits. Monies held in the Standard Bank Deposit Sweep and Expanded Bank Deposit Sweep are not covered by SIPC. |

## Investment and Insurance Products:

**Not Insured by FDIC or any Federal Government Agency | May Lose Value | Not a Deposit or Guaranteed by a Bank or any Bank Affiliate**

Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC and Wells Fargo Advisors Financial Network, LLC, separate registered broker-dealers and non-bank affiliates of Wells Fargo & Company.
Introduction

Under the Wells Fargo Advisors Cash Sweep Program (the "Cash Sweep Program"), uninvested cash balances in your account are automatically swept into interest-bearing deposit accounts ("Standard Bank Deposit Sweep" and "Expanded Bank Deposit Sweep", together the "Bank Deposit Sweep Programs") or, if available, stable-value money market mutual funds ("Money Market Funds"), or such other sweep arrangements made available to you (collectively "Cash Sweep Vehicles"), until these balances are invested by you or otherwise needed to satisfy obligations arising in connection with your account.

Available Cash Sweep Vehicles

Expanded Bank Deposit Sweep

The Expanded Bank Deposit Sweep is the primary Cash Sweep Vehicle for eligible clients. The Expanded Bank Deposit Sweep consists of interest-bearing deposit accounts at affiliated and unaffiliated Program Banks. The Expanded Bank Deposit Sweep will provide up to $250,000 in FDIC insurance per Program Bank ($500,000 per Program Bank for joint accounts with two or more owners). As of the date of this Disclosure Statement, the Expanded Bank Deposit Sweep makes five Program Banks available, resulting in up to $1.25 million available FDIC insurance ($2.5 million for joint accounts with two or more owners). You may, at any time, elect to exclude the unaffiliated Program Banks from the Expanded Bank Deposit Sweep. If you make this election, you will be in the Standard Bank Deposit Sweep and only two Affiliated Banks will receive your uninvested cash. You may not designate that Affiliated Banks be excluded from the Expanded Bank Deposit Sweep or exclude less than all of the unaffiliated Program Banks. Electing to exclude the unaffiliated Program Banks will result in your uninvested cash not being deposited into those banks or, if already deposited to those banks, we will withdraw your funds from those banks and deposit the funds with the Affiliated Banks through the Standard Bank Deposit Sweep. You need to contact us if you wish to change to the Standard Bank Deposit Sweep. Eligible clients may select the Standard Bank Deposit Sweep at account opening or subsequently at any time after the account is opened. Resource accounts and retirement accounts in our discretionary advisory programs are not eligible for the Expanded Bank Deposit Sweep. By entering in an account agreement where the Expanded Bank Deposit Sweep is offered, you will be treated as having approved the use of the Expanded Bank Deposit Sweep for your account unless you elect otherwise.

Standard Bank Deposit Sweep

The Standard Bank Deposit Sweep is available as an alternative to the Expanded Bank Deposit Sweep. The Standard Bank Deposit Sweep consists of interest-bearing deposit accounts at two or more Program Banks affiliated with Wells Fargo Advisors ("Affiliated Banks"). The Standard Bank Deposit Sweep will provide a minimum of $500,000 in FDIC insurance ($1 million for joint accounts with two or more owners). Resource accounts and retirement accounts in our discretionary advisory programs are eligible only for the Standard Bank Deposit Sweep, thus for such accounts the primary Cash Sweep Vehicle is the Standard Bank Deposit Sweep.

Money Market Fund

The Money Market Fund is a Cash Sweep Vehicle for ineligible accounts in the Money Market Fund. The Money Market Funds offered in the Cash Sweep Program include those for which an affiliate of Wells Fargo Advisors provides investment management and other services, including the Wells Fargo Money Market Funds. Prior to, or at the same time your available sweep fund is transferred into an available Money Market Fund, you will be furnished with the appropriate prospectus, which should be read carefully. Mutual fund companies typically offer multiple share classes with different levels of fees and expenses. When selecting the share class for the Money Market Fund used as a Cash Sweep Vehicle, we do not, in all instances, select the share class with the lowest fees that is available from the fund company and these decisions are influenced by the additional compensation we receive in connection with your account's Money Market Fund holdings. The use of a more expensive share class of a Money Market Fund as a Cash Sweep Vehicle will negatively impact your overall investment returns.

Prior to the receipt of your signed account documents, cash deposited into your account and not otherwise invested will be held as a free credit balance and not placed in the Cash Sweep Program until written consent is provided to participate in the Cash Sweep Program until written consent is provided to participate in the Cash Sweep Program. Except for retirement accounts, while any cash remains in free credit balance, you will not earn any interest on such balance. When you open your account, or you select an ineligible Cash Sweep Vehicle, your Cash Sweep Vehicle will be (and any cash balances will be transferred to) the Standard Bank Deposit Sweep if you are eligible (if not, your Cash Sweep Vehicle will be (and any cash balances will be transferred to) the Standard Bank Deposit Sweep, or an available Money Market Fund selected by us). If you wish to select another Cash Sweep Vehicle, if available for your account type, you may do so at any time by contacting us. Existing balances in your prior Cash Sweep Vehicle will be automatically transferred to the new Cash Sweep Vehicle you select.

How the Cash Sweep Program Works

On each business day available cash balances will be automatically swept into the Cash Sweep Vehicle for your account. Shares or cash held in your Cash Sweep Vehicle will be automatically redeemed in order to settle a transaction, serve as collateral for a margin loan or short sale, or satisfy any other obligations.

Timing of Debits

Your Cash Sweep Vehicle will be debited: (i) in the case of available cash balances resulting from the proceeds of securities sales, on the settlement date of the securities sale; and (ii) in the case of available cash balances resulting from non-trade-related credits (i.e., the receipt of dividends, interest payments, or deposits), on the business day after receipt by Wells Fargo Advisors of the non-trade-related credit (unless there is a trade-related debit item pending in your account due to settle in one business day, in which case only that amount exceeding the trade-related debit will be credited to your Cash Sweep Vehicle). Available cash balances will not earn a rate of return until swept into your Cash Sweep Vehicle.

Timing of Debits

Your Cash Sweep Vehicle is automatically debited to satisfy obligations arising in connection with your brokerage account, including administrative and other fees, and charges in connection with a margin account. Cash Sweep Vehicle balances will also be debited as necessary in connection with certain account activity and services, including securities transactions, preauthorized electronic transfers, automated payments, checks, or debits from using your debit cards. Your brokerage account will be scanned automatically for debit items each day. Debit balances will be satisfied automatically from: (i) available cash balances; (ii) funds in any Money Market Fund no longer serving as your Cash Sweep Vehicle; (iii) through the withdrawal of funds from your Cash Sweep Vehicle; and (iv), where applicable, from margin loans.

Access to Funds

You may only access the balances held in your Cash Sweep Vehicle through your brokerage account at Wells Fargo Advisors. As required by federal banking regulations, the Program Banks reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep Programs. The Program Banks have no intention of exercising this right at the present time. Pursuant to SEC rules, Money Market Funds may impose a fee on redemptions (liquidity fee) of up to 2% on a suspension of redemptions (gate) if a fund's weekly liquid assets falls below 30% of its total assets, and if the fund's board considers such actions in the best interest of the fund's shareholders. In addition, the Money Market Funds may require, in their discretion, the redemption of one or more days prior notice before permitting withdrawals. Additionally, sweep vehicles, offshore funds, used for non-U.S. residents, also are permitted, but required in some instances, to use liquidity fees and gates in certain instances. Please refer to the fund's prospectus for further information.

Statements and Confirmations

Your account statement will indicate your balance, detail transactions, and reflect interest or dividends relating to your Cash Sweep Vehicle. These account statements are provided in lieu of separate confirmations of sweep transactions.

Interest/Dividends Payable

Interest on cash in the Bank Deposit Sweep Programs is accrued daily, compounded monthly, and credited to your account on the last business day of each monthly
Rate of Return
The rate of return for each available Cash Sweep Vehicle can be obtained from your investment professional, by calling the general number listed on the front of your account statement or found on our website at www.wellsfargoadvisors.com. These rates will vary over time and may be lower than rates available to clients making deposits directly with the Program Banks or at other banks, or available by investing directly in other money market mutual funds not offered through the Cash Sweep Program. You will receive the same interest rate on deposits at the Program Banks in the Bank Deposit Sweep Programs.

The interest rates on the Standard Bank Deposit Sweep and Expanded Bank Deposit Sweep can change at any time. The rates of interest paid on affiliated Program Bank deposits will be periodically set and re-set by the affiliated Program Banks in consultation with Wells Fargo Advisors. Wells Fargo Advisors will direct and otherwise cause the unaffiliated Program Banks participating in the Expanded Bank Deposit Sweep program to credit interest on their respective deposits at the same rate then being credited by the affiliated Program Banks. Wells Fargo Advisors will receive no compensation from Program Banks in connection with the Cash Sweep Program, as set forth below under “Benefits to Wells Fargo Advisors and Others.” The rate will be based upon account type and with certain exceptions the total household value of assets in your account(s) with Wells Fargo Advisors such that clients in higher asset tiers will generally receive higher interest rates. The total household value will include any balances in the Bank Deposit Sweep Programs and all other assets listed in your Wells Fargo Advisors account statements, except for those shown under the “Other Assets/Liabilities” section. The grouping of accounts into a household can be performed by your investment professional based on your personal financial circumstances, and household value will have no effect on the interest rates on different tiers may change over time and there is no guarantee that the return on any particular Cash Sweep Vehicle will remain higher than the others over any given period.

The Cash Sweep Vehicle for your account 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 or if you are seeking the highest yields currently available in the market for your cash balances, please contact your investment professional at the number on your account statement to discuss interest options that may be available outside of the Cash Sweep Program to help maximize your return potential consistent with your investment objectives, liquidity needs, and risk tolerance. Please note, however, that available cash accumulating in your account will not be automatically swept into any investment you purchase outside of the Cash Sweep Program.

Your Responsibility to Monitor Your Cash Sweep Vehicle
As returns on the Cash Sweep Vehicles, your personal financial circumstances, and other factors may influence your return potential of your Cash Sweep Vehicle (if another option is available for your account type) or invest cash balances in products offered outside of the Cash Sweep Program consistent with your investment objectives and risk tolerance. Wells Fargo Advisors does not have any duty to monitor the Cash Sweep Vehicle for your account or make recommendations about, or changes to, the Cash Sweep Program that might be beneficial to you.

Alternatives to the Cash Sweep Program
You may elect not to participate in the Cash Sweep Program and/or periodically invest cash balances directly in available money market mutual funds or other products offered as direct investments outside of the Cash Sweep Program by providing instructions to your investment professional. Outside the Cash Sweep Program, you may also link your account to a bank deposit account, such as your Portfolio by Wells Fargo® prime checking account or to another bank account. Your cash balances will be swept to and from the designated bank account and will be used for settlement activity. This option may be unavailable for some account types. Please note you if elect not to participate in the Cash Sweep Program, and do not link to your bank account, accruing cash balances will not earn a rate of return prior to direct investment. In addition, available cash will not be automatically swept into any money market mutual fund or other investment that you purchase outside of the Cash Sweep Program.

Your investment professional can provide further details and additional information, including a prospectus, for any of the money market mutual funds not guaranteed or insured by the FDIC or any other government agency and are not deposits of a bank or bank affiliate. Although retail and U.S. Government money market mutual funds seek to preserve their net asset value at one dollar per share, it is possible to lose money by investing in money market mutual funds.

Changes to Cash Sweep Vehicles
From time to time, Wells Fargo Advisors may modify the Cash Sweep Program, which may result in changing the Cash Sweep Vehicle for your 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. You will receive advance notice of certain changes we may make to the Cash Sweep Program, including changes from one Cash Sweep Vehicle to another, any reductions in the number of Program Banks in either of the Bank Deposit Sweeps, or any reprioritization of the Affiliated Banks relative to the unaffiliated Banks under the Expanded Bank Deposit Sweep. Unless you object within the time period specified, you will be treated as approving the change and Wells Fargo Advisors will transfer the balances from your prior Cash Sweep Vehicle into any new Cash Sweep Vehicle. If the trading activity in your account results in a “Pattern Day-Trader” designation, you may no longer invest in Money Market Fund as your Cash Sweep Vehicle so the balance can be used towards the minimum equity trading requirement. If a day-trader account uses the Standard or Expanded Bank Deposit Sweep, the balance will not count towards the minimum equity trading requirement.

If you decide to enroll in a new product or service that doesn’t offer your current Cash Sweep Vehicle, your new Cash Sweep Vehicle will become the Expanded Bank Deposit Sweep if you do not enroll in any other Cash Sweep Vehicle. If you do not enroll in any other Cash Sweep Vehicle, your new Cash Sweep Vehicle will be an available Money Market Fund selected by us unless you select a different available Cash Sweep Vehicle.

Benefits to Wells Fargo Advisors and Others
Wells Fargo Advisors and its affiliates receive fees and benefits for services provided in connection with the Cash Sweep Program, and we may choose to make available the Cash Sweep Vehicles that are more profitable to us and our affiliates than other money market mutual funds or bank deposit accounts. Your investment professional is compensated based on total assets in your account.
Money Market Funds

Wells Fargo Advisors and its affiliates receive distribution (Rule 12b-1), investment management, service fees and other compensation as a result of sweeping available cash into the Money Market Funds. These fees, which vary depending on the Money Market Fund (and class thereof) used, are paid directly by the Money Market Funds but ultimately borne by you as a shareholder in the fund companies. Typically, fund companies typically offer multiple share classes with different levels of fees and expenses. When selecting the share class for the Money Market Fund used as a Cash Sweep Vehicle, we do not, in all instances, select the share class with the lowest fees that is available from the fund company because the fees are influenced by the additional compensation we receive in connection with your account's Money Market Fund holdings. The use of a more expensive share class of a Money Market Fund as a Cash Sweep Vehicle will negatively impact your overall investment returns.

Expanded Bank Deposit Sweep

Wells Fargo Advisors and its affiliates benefit financially from cash balances held in the Expanded Bank Deposit Sweep. With respect to the Affiliated Banks, profitability is determined in large part by the difference or "spread" between the interest they pay on deposits, and the interest or other income they earn on loans, investments, and other assets. Higher rates of interest than the rates credited by the Affiliated Banks on Expanded Bank Deposit Sweep deposits may be available outside of the Cash Sweep Program. The participation of the Affiliated Banks in the Expanded Bank Deposit Sweep is expected to increase their respective deposits and, accordingly, overall profits.

With respect to the Unaffiliated Banks under the Expanded Bank Deposit Sweep Program, the financial benefits available to Wells Fargo Advisors may differ as between retirement accounts relative and non-retirement account balances at the unaffiliated Program Bank. Because each unaffiliated Program Bank will pay us the same amount on retirement accounts, we have no incentive to make deposits with any particular unaffiliated Program Bank. In the case of non-retirement accounts, each unaffiliated Program Bank in the Expanded Bank Deposit Sweep program will pay Wells Fargo Advisors a uniform fee equal to 79% of the Federal Funds Effective Rate of the average daily total retirement account deposit balances at that unaffiliated Program Bank. Because each unaffiliated Program Bank will pay us the same amount on retirement accounts, we have no incentive to make deposits with any particular unaffiliated Program Bank. In the case of non-retirement accounts, each unaffiliated Program Bank in the Expanded Bank Deposit Sweep Program will pay Wells Fargo Advisors an amount not to exceed a percentage (equivalent to Federal Funds Target plus 30 basis points (0.30%)) of the average daily total non-retirement deposit balances at that unaffiliated Program Bank, however the amount of that fee may vary from one unaffiliated Program Bank to the next. This amount includes our fee and interest payable to participating accounts in the Expanded Bank Deposit Sweep.

In addition, Wells Fargo Advisors will receive compensation from the Affiliated Banks in an amount of up to a $35 annual flat fee for each Wells Fargo Advisors account that is eligible to sweep to the Affiliated Banks in the Expanded Bank Deposit Sweep. The management personnel and other employees of Wells Fargo Advisors and its affiliates receive incentive compensation based in part on assets in the Standard Bank Deposit Sweep or the profitability of the Standard Bank Deposit Sweep for the Affiliated Banks and their joint parent company, Wells Fargo & Company.

Wells Fargo Advisors has a conflict of interest because it influences both what Affiliated Banks pay you in interest and what it and its employees receive in compensation on the Standard Bank Deposit Sweep. This compensation is subject to change and we may waive all or any part of this fee at any time, without notice. As a result of the fees and benefits described above, the Standard Bank Deposit Sweep will be more profitable to us than the Expanded Bank Deposit Sweep, which means we will receive a greater benefit if you select the Standard Bank Deposit Sweep as your Cash Sweep Vehicle.

Other Benefits to Us

We shall also receive a benefit by retaining any interest earned (generally at the Federal Funds rate) on cash balances awaiting disbursement or prior to such balances being swept into your Cash Sweep Vehicle.

SIPC Insurance

The Securities Investor Protection Corporation ("SIPC") protects customers of its members against the loss of such customers' securities, but only up to certain limits. SIPC limits do not apply to other assets such as cash or to securities that are not held in a broker's custody. SIPC insurance does not cover losses resulting from a decline in the market value of securities, the failure of a broker-dealer, or from other causes.

The SIPC limits are:
- $500,000 for claims for cash.
- $250,000 for claims for securities (including money market funds).
- $250,000 per client for claims for cash and securities.
- $1,100,000 per client for claims for cash and securities.

Since monies in the Bank Deposit Sweep Programs are held at banks, they are NOT covered by SIPC or Lloyd's. The SIPC limits are set by SIPC and do not include coverage for FDIC insurance. Lloyd's provides additional coverage above the SIPC limits for any missing securities and cash in client brokerage accounts up to a $250,000 per client. Lloyd's also provides additional coverage above the SIPC limits for securities held in a client's brokerage account at an insolvent broker-dealer.

Additional Information Regarding the Bank Deposit Sweep Programs

Introduction

The Standard Bank Deposit Sweep consists of interest-bearing deposit accounts at two or more Affiliated Banks, each a depository institution regulated by bank regulatory agencies under various federal banking laws.
and regulations. If you have selected the Standard Bank Deposit Sweep as your Cash Sweep Vehicle, available cash balances in your account are automatically deposited into the Standard Bank Deposit Sweep.

The Expanded Bank Deposit Sweep consists of interest-bearing deposit accounts at affiliated and unaffiliated Program Banks, each a depository institution regulated by bank regulatory agencies under various federal banking laws and regulations. If you have selected the Expanded Bank Deposit Sweep as your Cash Sweep Vehicle, available cash balances in your account are automatically deposited into the Expanded Bank Deposit Sweep.

**Deposits**

In the Standard Bank Deposit Sweep, the uninsured cash balances in your brokerage account will be deposited at one or more bank deposit accounts maintained at the Affiliated Banks. In the Expanded Bank Deposit Sweep, the uninsured cash balances in your brokerage account will be deposited at one or more bank deposit accounts maintained at the affiliated and unaffiliated Program Banks, although we will give priority to the Affiliated Banks. In the Bank Deposit Sweep Programs no evidence of ownership, such as a passbook or certificate, will be issued to you and deposits in the Bank Deposit Sweep Programs may be made in the name of Wells Fargo Advisors (or its agents) for the benefit of its clients. However, your brokerage account statement will reflect all deposits, withdrawals, Program Bank deposit balance(s), and applicable interest rate.

In the Standard Bank Deposit Sweep, deposits from each account will be made initially at Wells Fargo Bank, N.A. up to $248,000, and then any available cash in excess of $248,000 $248,000 will be deposited at one or more additional Affiliated Banks. In the Standard Bank Deposit Sweep, cash in excess of $496,000 (when two Affiliated Banks are used) will be swept to Wells Fargo Bank, N.A. and will be uninsured. In the Expanded Bank Deposit Sweep, deposits from each account will be made initially at Wells Fargo Bank, N.A. up to $248,000, and then any available cash in excess of $248,000 will be deposited up to $248,000 at each other Program Bank, which may include one or more additional Affiliated Banks. We will, however, give priority to any additional Affiliated Banks in the Expanded Bank Deposit Sweep. Any deposits that exceed $2,480,000 will be deposited at Wells Fargo Bank, N.A. and may not be FDIC insured.

For revocable and irrevocable trust accounts in the Bank Deposit Sweep Programs, regardless of the number of owners and beneficiaries, deposits are made initially only up to $248,000 at Wells Fargo Bank, N.A. In the Standard Bank Deposit Sweep, any available cash in excess of $248,000 will be deposited at one or more additional Affiliated Banks. Cash in excess of $496,000 (when two Affiliated Banks are used) will be swept to Wells Fargo Bank, N.A. and may be uninsured. In the Expanded Bank Deposit Sweep, any available cash in excess of $248,000 will be deposited up to $248,000 at each other Program Bank. We will, however, give priority to any additional Affiliated Bank in the Expanded Bank Deposit Sweep. Any deposits that exceed $1,240,000 will be deposited at Wells Fargo Bank, N.A. and may not be FDIC insured.

Cash intended for deposit into the Bank Deposit Sweep Programs must be deposited through your brokerage account and cannot be placed on the books of any Program Bank. The fees, expenses, and interest paid by the FDIC as a special assessments on its depositors. Wells Fargo Advisors reserves the right to impose a fee for the use of the FDIC insurance coverage. Wells Fargo Advisors will debit and credit your bank deposits to accommodate this processing.

**FDIC Insurance Coverage**

Balances on deposit in the Bank Deposit Sweep Programs, together with any other of your deposits at the Program Banks, are insured by the FDIC, an independent agency of the U.S. government, up to a maximum amount in accordance with the rules of the FDIC. Deposits (including principal and interest) at each of the Program Banks are eligible for federal deposit insurance up to $250,000. Different ownership categories of accounts are separately insured. Please see the "Deposit Insurance - General Information" section below for further information.

If you have other deposits at the Program Banks outside of the Bank Deposit Sweep Programs, you must aggregate all such deposits with your Bank Deposit Sweep Program balance for purposes of determining FDIC coverage. If your total funds on deposit at any Program Bank exceed the applicable FDIC insurance limit, the FDIC will not insure your funds in excess of the limit. Please note that you, and not Wells Fargo Advisors, are responsible for monitoring the total amount of your deposits at the Program Banks in order to determine the extent of FDIC insurance coverage available. If you expect to have total deposits at the Program Banks, including balances through the Standard Bank Deposit Sweep or Expanded Bank Deposit Sweep, that exceed FDIC insurance coverage limits, you should carefully consider whether you should arrange for the direct investment of amounts exceeding such coverage.

In the event that federal deposit insurance payments become necessary, payments of principal plus unpaid and accrued interest will be made to you by the FDIC. However, there is no specific time period during which the FDIC must make initial payments available. Furthermore, you may be required to provide certain documentation to the FDIC before insurance payments are made.

If you have additional questions about FDIC insurance, please contact your investment professional at the number on your account statement. You may wish to seek advice from your own attorney concerning FDIC insurance coverage of deposits held in more than one capacity. You may also obtain publicly available information by contacting the FDIC, Office of Public Affairs, by letter (550 17th Street, N.W., Washington, D.C. 20429), by phone (877-275-3342 or 800-925-4618 (TDD)), or by accessing the FDIC website at www.fdic.gov.

**Differences between the Bank Deposit Sweep Programs and Money Market Funds**

The Money Market Funds available as Cash Sweep Vehicles are registered with the SEC pursuant to the Investment Company Act of 1940. The Bank Deposit Sweep Programs consist of interest-bearing deposit accounts at the Program Banks, each regulated by bank regulatory agencies under various federal banking laws and regulations.
Deposits in the Bank Deposit Sweep Programs are eligible for FDIC insurance as described above. The retail and U.S. Government Money Market Funds purchase high quality, short-term securities in seeking to maintain their net asset value of one dollar per share. A stable net asset value is not guaranteed and you could experience a loss of principal investing in these Money Market Funds. Funds invested in a Money Market Fund are not guaranteed or insured by the FDIC or any other government agency and are not deposits of a bank or bank affiliate, including Wells Fargo Advisors. Although Money Market Funds seek to preserve the value of your investment at $1.00 per share; it is possible to lose money investing in a Money Market Fund.

Separately, WFA also offers a Cash Sweep option for certain clients who are Non-Residents of the United States. This Cash Sweep option is not registered/exempt from registering with the SEC. Please see the prospectus for more information.

Changes to Program Banks
Wells Fargo Advisors may from time to time announce changes to the Bank Deposit Sweep Programs that include adding, deleting, or changing the sequence of Program Banks, which may result in increasing or decreasing the overall FDIC insurance available through the Bank Deposit Sweep Programs. In the event of certain changes, including changes from one Cash Sweep Vehicle to another, any reductions in the number of Program Banks in either of the Bank Deposit Sweeps or any re-prioritization of the Affiliated Banks relative to the number of Program Banks, or any re-prioritization of the Affiliated Banks relative to the Program Banks, will be directed to Wells Fargo Advisors. Any changes to the Bank Deposit Sweep Programs, including making deposits to and withdrawals from the Bank Deposit Sweep Programs, will constitute your appointment of Wells Fargo Advisors as your agent in connection with the Bank Deposit Sweep Programs. Your first deposit into the Standard Bank Deposit Sweep or Expanded Bank Deposit Sweep will be directed to Wells Fargo Advisors.

If you decide to remove Wells Fargo Advisors as your agent with respect to the Bank Deposit Sweep Programs, you may establish a direct depository relationship with a Program Bank, if the bank is accepting such relationships, by requesting to have your deposits held by you at the Program Bank, if the bank is accepting such relationships, by requesting to have your deposits held by you at the Program Bank. Wells Fargo Advisors may notify you of any such changes, including changes from one Cash Sweep Vehicle to another, any reductions in the number of Program Banks, or any re-prioritization of the Program Banks, and will have no further responsibility for automatically crediting your brokerage account with payments made with respect to your accounts with the Program Banks and will not automatically withdraw funds from your accounts with the Program Banks to satisfy debits in your brokerage account.

Deposit Insurance - General Information
General Information
Each Program Bank is insured by the FDIC, an independent agency of the U.S. government, up to a maximum amount of $250,000 (including principal and accrued interest) per depositor in each insurable capacity (e.g., individual or joint) at each Program Bank when aggregated with all other deposits held by you at the same Program Bank in the same capacity. Your funds become eligible for deposit insurance immediately upon placement in the Standard Bank Deposit Sweep or Expanded Bank Deposit Sweep. Any deposits that you maintain directly with a Program Bank, or through an intermediary (such as Wells Fargo Advisors or another broker), will be aggregated with your Standard Bank Deposit Sweep balances at each Affiliated Bank (or with your Expanded Bank Deposit Sweep balances at each Program Bank) for purposes of FDIC insurance coverage limits.

In the unlikely event that federal deposit insurance payments become necessary, payments of principal plus unpaid and accrued interest will be made to you. There is no specific time period during which the FDIC must make insurance payments available. Furthermore, you may be required to provide certain documentation to the FDIC and Wells Fargo Advisors before insurance payments are made. For example, if you hold deposits as trustee for the benefit of trust participants, you may be required to furnish affidavits and provide indemnities regarding an insurance payment.

The application of FDIC insurance coverage limits by account type is illustrated by several common factual situations discussed below. The illustrations below assume the use of the Expanded Bank Deposit Sweep. To assist you with calculating your aggregated deposits and the associated coverage, the FDIC has an Electronic Deposit Insurance Estimator available at www.fdic.gov/edie.

Single Accounts - Accounts owned by one person, and titled in that person’s name only, are added together and the total insured up to $250,000 in each Program Bank (currently providing a total of up to $1,250,000 when deposited at all five of the Program Banks). This account category does not include joint accounts, certain trusts, and individual retirement accounts, which are protected in a separate category and discussed below.

Custodial Accounts - Funds in accounts held by a custodian (for example, under the Uniform Gifts to Minors Act or the Uniform Transfers to Minors Act) are not treated as owned by the custodian, but are added to other deposits of the minor and insured up to $250,000 in the aggregate per Program Bank (currently providing a total of up to $1,250,000 when deposited at all five of the Program Banks).

Joint Accounts - Accounts owned by two or more people, each person’s share is insured up to $250,000 separately at each Program Bank in addition to the $250,000 allowed on other deposits owned individually in one or more single accounts (currently providing a total of up to $2,500,000 for accounts with two joint owners when deposited at all five of the Program Banks). The Bank Deposit Sweep Programs recognize joint accounts with only two joint owners.

Revocable Trust Accounts - A revocable trust account indicates an intention that the deposit will belong to one or more named beneficiaries upon the death of the owner(s). A revocable trust can be terminated at the discretion of the owner. There are two types of revocable trusts: informal trusts, known

www.wellsfargo.com. The list of Program Banks is available at wellsfargoadvisors.com/cashsweep or by contacting your Financial Advisor.

Deposits in the Bank Deposit Sweep Programs are obligations of each Program Bank where monies are deposited and are not obligations of, or guaranteed by, Wells Fargo & Company or any of its other affiliates, including Wells Fargo Advisors. Neither Wells Fargo & Company nor Wells Fargo Advisors guarantees in any way the financial soundness of the Program Banks, nor are they responsible for any insured or uninsured portion of any deposits with the Program Banks.

Relationship with Wells Fargo Advisors
Wells Fargo Advisors will act as your agent in establishing and maintaining the Bank Deposit Sweep Programs, including making deposits to and withdrawals from the Bank Deposit Sweep Programs. Your first deposit into the Standard Bank Deposit Sweep or Expanded Bank Deposit Sweep will constitute your appointment of Wells Fargo Advisors as your agent in connection with the Standard Bank Deposit Sweep or Expanded Bank Deposit Sweep. No evidence of ownership, such as a passbook or certificate, will be issued to you and deposits in the Standard Bank Deposit Sweep or Expanded Bank Deposit Sweep may be made in the name of Wells Fargo Clearing Services, LLC for the benefits of its customers. Accordingly, all transactions involving the Bank Deposit Sweep Programs must be made through Wells Fargo Advisors and all inquiries relating to the Bank Deposit Sweep Programs should be directed to Wells Fargo Advisors.

Information about the Program Banks
The Program Banks are regulated by bank regulatory agencies under various federal banking laws and regulations. The Affiliated Banks are wholly-owned subsidiaries of Wells Fargo & Company, the fourth largest bank holding company in the United States based on assets. Wells Fargo Advisors is a nonbank affiliate of the Affiliated Banks and Wells Fargo & Company. Additional information regarding the Affiliated Banks and Wells Fargo & Company is available at

578326 (Rev 33 - 12/19) Page 6 of 7
as Payable on Death (POD) or "Totten Trusts," and formal trusts, known as "living" or "family" trusts. Both informal and formal revocable trusts are insured up to $250,000 per owner for each beneficiary if the FDIC requirements are met. All deposits that an owner holds in both informal and formal revocable trusts are added together for insurance purposes and the insurance limit is applied to the combined total. A revocable trust account established by a husband and wife that names the husband and wife as sole beneficiaries will be treated as a joint account, and will be aggregated with other joint accounts subject to the rules described above under "Joint Accounts."

**Irrevocable Trust Accounts** - Deposits in an account established pursuant to one or more irrevocable trust agreements created by the same person will be insured for up to $250,000 per Program Bank for the interest of each beneficiary provided that the beneficiary's interest in the account is non-contingent (i.e., capable of determination without evaluation of contingencies). 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 other beneficiaries. A beneficiary’s interest in funds held in irrevocable trust accounts created by the same person will be aggregated and insured up to $250,000 at each Program Bank.

**Individual Retirement Accounts** - Deposits held in Individual Retirement Accounts, including Traditional, Roth, SEP, and SIMPLE IRAs, are eligible for FDIC insurance of up to $250,000 in the aggregate at a bank (currently providing a total of up to $1,250,000 when deposited at all five of the Program Banks).