Cash Sweep Program Disclosure Statement

Investment and Insurance Products are:
• Not Insured by the FDIC or Any Federal Government Agency
• Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate
• Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested
Cash Sweep Program Disclosure Statement

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<td>Please consult the full text of the disclosure statement below for further information at the pages indicated.</td>
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Available Sweep Options
The available sweep options currently consist of interest-bearing deposit accounts at affiliated and unaffiliated banks (together, the “Program Banks”) in our Expanded Bank Deposit Sweep program; interest-bearing deposit accounts at two or more affiliated banks in our Standard Bank Deposit Sweep program; and one or more non-proprietary Money Market Mutual Funds. Eligibility for each available sweep option is determined by account type.

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How the Cash Sweep Program Works
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 option until such balances are invested by you or otherwise needed to satisfy obligations arising in connection with your account.

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Rate of Return
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 https://www.wellsfargoadvisors.com/cashsweep.

- 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 option will remain higher than others over any given period. The rate of return on any of the sweep options may be lower than that of similar investments offered outside of the Cash Sweep Program.

If you desire to maintain cash balances that seek 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.

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Duty to Monitor
You must monitor and determine the best cash sweep option for you under this program. You may also elect not to participate in the Cash Sweep Program and instead periodically invest cash balances directly.

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Changes to the Sweep Program
You will be notified in advance if we modify the Cash Sweep Program in certain respects, including modifications that result in changing the sweep option 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 option that we designate.

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Benefits to Wells Fargo Advisors
Wells Fargo Advisors has a financial interest in the Cash Sweep Program. We receive fees and other financial benefits under the different sweep options. 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 options included in our Cash Sweep Program.

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Differing Risks and Account Protection
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:

- 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 not 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). All deposits (including certificates of deposit) that you maintain in the same insurable capacity at a Program Bank, whether placed directly with the Program Bank or through an intermediary (such as Wells Fargo Advisors or another broker), will be aggregated for purposes of determining your FDIC insurance coverage. You are responsible for monitoring your deposit balances at each Program Bank to determine if your deposit balances, in total, exceed FDIC insurance limits. Monies held in the Standard Bank Deposit Sweep and Expanded Bank Deposit Sweep are not covered by SIPC.

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Investment and Insurance Products are:
- Not Insured by the FDIC or Any Federal Government Agency
- Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate
- Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested

Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC and Wells Fargo Advisors Financial Network, LLC, Members SIPC, 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 Options").until these balances are invested by you or otherwise needed to satisfy obligations arising in connection with your account. Eligibility for each available Cash Sweep Option is determined by account type.

Available Cash Sweep Options

Expanded Bank Deposit Sweep
The Expanded Bank Deposit Sweep is the primary Cash Sweep Option for eligible clients and consists of interest-bearing deposit accounts at affiliated and unaffiliated Banks ("Affiliated Banks" and "Unaffiliated Banks," together the "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 in available FDIC insurance ($2.5 million for joint accounts with two or more owners). If your account is in the Expanded Bank Deposit Sweep, depending on market conditions and/or the size of your account, cash may be swept to only Affiliated Banks, to only Unaffiliated Banks, or to a mix of both.

You may not elect to exclude the Affiliated Banks from the Expanded Bank Deposit Sweep or exclude less than all of the Unaffiliated Banks. However, you may, at any time, elect to not use all the Unaffiliated Banks, and by doing so, move to the Standard Bank Deposit Sweep where only Affiliated Banks will receive your uninvested cash. Choosing the Standard Bank Deposit Sweep will stop your uninvested cash from being deposited into the Unaffiliated Banks and, if deposits have already been made, your funds will be withdrawn and deposited with the Affiliated Banks in the Standard Bank Deposit Sweep. You will have less FDIC insurance coverage available if you move to the Standard Bank Deposit Sweep and you may have uninsured deposits for amounts in excess of $500,000 ($1 million for joint accounts with two or more owners) at the Affiliated Banks.

Eligible clients may select the Standard Bank Deposit Sweep at account opening or by contacting us at any time after the account is opened. By entering into 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.

Resource accounts and retirement accounts in our discretionary advisory programs cannot elect the Expanded Bank Deposit Sweep and may only use the Standard Bank Deposit Sweep as their Bank Deposit Sweep Program. In addition, certain commercial and public fund account types are ineligible for either Bank Deposit Sweep Program and a taxable Money Market Fund will serve as the primary Cash Sweep Option for those accounts.

Standard Bank Deposit Sweep
The Standard Bank Deposit Sweep is available as an alternative to the Expanded Bank Deposit Sweep and serves as the primary Cash Sweep Option for resource accounts and retirement accounts in our discretionary advisory programs. The Standard Bank Deposit Sweep consists of interest-bearing deposit accounts at two or more 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).

Money Market Fund
A taxable Money Market Fund is the Cash Sweep Option for account types ineligible for either Bank Deposit Sweep Program. A Money Market Fund is also used when Program Banks have insufficient capacity to accept Bank Deposit Sweep Program deposits. See the section below titled, "Timing of Debits" for more information.

Money Market Funds used as a Cash Sweep Option is available at https://www.wellsfargoadvisors.com/cashsweep or by contacting your Financial Advisor.

Among the Money Market Funds offered in the Cash Sweep Program include those advised by Allspring Global Investments, a money management firm in which an affiliate of Wells Fargo holds a small ownership interest, but which is not considered an affiliate of Wells Fargo. Prior to, or at the same time your available funds are first swept 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 Option, 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 Option 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. 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 Option, your Cash Sweep Option will be (and any cash balances will be transferred to) the primary Cash Sweep Option for your account type. You may contact us at any time to select a different Cash Sweep Option available for your account type. Existing balances in your prior Cash Sweep Option will be automatically transferred to the new Cash Sweep Option you select.

How the Cash Sweep Program Works
On each business day, available cash balances will be automatically swept into the Cash Sweep Program for your account. Shares or cash held in your Cash Sweep Option 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 Credits — In the case of available cash balances resulting from the proceeds of securities sales, your Cash Sweep Option will be credited on the settlement date of the securities sale. In the case of available cash balances resulting from non-trade-related credits (i.e., the receipt of dividends, interest payments, or deposits), your Cash Sweep Option will be credited on or before 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 Option). Available cash balances will not earn a rate of return until swept into your Cash Sweep Option.

Timing of Debits — Your Cash Sweep Option 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 Option 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 debts from using the linked debit cards. Your brokerage account will be scanned automatically for debit items each day. Debit balances will be satisfied automatically from: available cash balances; funds in any Money Market Fund no longer serving as your Cash Sweep Option; through the withdrawal of funds from your Cash Sweep Option; and where applicable, from margin loans.

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Access to Funds — You may only access the balances held in your Cash Sweep Option through your brokerage account at Wells Fargo Advisors. Within the Bank Deposit Sweep Programs, federal banking regulations require the Program Banks to reserve the right to require seven days’ prior notice before permitting a transfer of funds. In addition, pursuant to SEC rules, Money Market Funds may impose a fee on redemptions (liquidity fee) of up to 2% or 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. Money Market Funds may also reserve the right to require one or more day’s prior notice before permitting withdrawals. 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 Option. 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 statement period. Dividends on the shares in the Money Market Fund will not be payable in cash but will be reinvested each month in additional shares of the applicable Money Market Fund at the current net asset value. Dividends are not guaranteed and are subject to change or elimination.

Rate of Return

The rate of return for each available Cash Sweep Option can be obtained from your investment professional, by calling the general inquiries phone number listed on the front of your account statement, or by visiting our website at https://www.wellsfargoadvisors.com/cashsweep. These rates will vary over time and are typically 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 all Program Banks in the Bank Deposit Sweep Programs. Wells Fargo Advisors and others will receive compensation from the Program Banks in connection with the Cash Sweep Program, as set forth below under “Benefits to Wells Fargo Advisors and Others.”

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 Banks deposits will be periodically set and re-set by the Affiliated Banks in consultation with Wells Fargo Advisors. Wells Fargo Advisors will direct and otherwise cause the Unaffiliated 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 Banks.

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, as well as 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 account eligibility and family relationships. In general, a household may contain all of your personal accounts as well as the accounts of your spouse or domestic partner, dependents, and wholly owned businesses. Retirement and Advisory accounts in the Bank Deposit Sweep Programs will generally receive a rate that is higher than that paid to other account types. Resource accounts in the Standard Bank Deposit Sweep will be tiered based on the cash balance in the account and household value will have no effect on rates in the Resource account. Interest rates on different tiers may change from time to time at Wells Fargo Advisors’ discretion. Please contact your investment professional at the number on your account statement to find out more about householding and to ensure all eligible accounts are grouped in a household.

Neither Wells Fargo Advisors nor any of the Program Banks are under any obligation to provide the highest rates available in the marketplace. Higher rates may be available outside of the Cash Sweep Program. By making the Cash Sweep Program available, Wells Fargo Advisors assumes no obligation to seek or negotiate interest rates in excess of any reasonableness the Affiliated Banks are willing to credit. In the Bank Deposit Sweep Programs, lower rates are more financially beneficial to Wells Fargo Advisors and others, including the Affiliated Banks. By comparison, a Money Market Fund generally seeks to achieve the highest rate of return (less fees and expenses) consistent with the fund’s investment objective, which can be found in the fund’s prospectus. (Money Market Fund rates are, however, affected by the fees applicable to the particular class of shares made available through the Cash Sweep Program.) As a result, the current rate of return on each Cash Sweep Option will vary over time and there is no guarantee that the return on any particular Cash Sweep Option will remain higher than the others over any given period.

If you desire, as part of an investment strategy or otherwise, to maintain a cash position in your account that seeks 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 investment 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 Option

As returns on the Cash Sweep Options, your personal financial circumstances, and other factors change, it may be in your financial interest to change your Cash Sweep Option (if another option is available for your account type), or to invest cash balances in products offered outside of the Cash Sweep Program, options which likely generate a higher rate of interest or yield. Wells Fargo Advisors does not have any duty to monitor the Cash Sweep Option 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, options which likely generate a higher rate of interest or yield than the Cash Sweep Program. You may invest your cash in other products by providing instructions to your investment professional. 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; each such investment must be requested by our or your investment professional. Outside the Cash Sweep Program, you may also link your account to a bank deposit 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, if you 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.

Your investment professional can provide further details and additional information, including a prospectus, for any of the money market mutual funds available for direct investment outside of the Cash Sweep Program. Please read the prospectus carefully before investing. Investments in money market mutual funds are not guaranteed or insured by the FDIC or any other government agency and are not...
Global Investments. The selection of such money market funds creates a conflict of interest because using a fund advised by an entity in which our affiliate retains an ownership interest generates a financial benefit for Wells Fargo that does not exist if a third-party money market fund was selected. The Allspring money market funds offered, in addition to charging management and administrative fees, also charge a Rule 12b-1 distribution fee or a separate shareholder services fee, both of which benefit Wells Fargo Advisors and its affiliates. All money market fees and expenses are ultimately borne by you as a shareholder in the fund, and lower your return. 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 Option, we do not, in all instances, select the share class with the lowest fees 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 Option will negatively impact your overall investment returns.

**Bank Deposit Sweep Programs**

Wells Fargo Advisors and its affiliates benefit financially from cash balances held in the Bank Deposit Sweep Programs through the “spread” Affiliated Banks earn on deposits, payments Wells Fargo Advisors receives from Affiliated Banks and Unaffiliated Banks, and incentive compensation management personnel and other employees of Wells Fargo Advisors and its affiliates receive, which are based on several factors including Bank Deposit Sweep Program assets. Wells Fargo Advisors has a conflict of interest as a result of these benefits because it and its affiliates benefit financially from the Bank Deposit Sweep Programs and Wells Fargo Advisors chooses to include these options, instead of selecting other cash investment options that would not generate these financial benefits, and that typically pay you higher rates of interest.

(1) Spread Earned by Affiliated Banks

As with other depository institutions, the profitability of the banks in the Bank Deposit Sweep Programs, including Affiliated Banks, 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 Program Banks in the Bank Deposit Sweep Programs may be available outside of the Cash Sweep Program. The Program Banks pay rates of interest on the Bank Deposit Sweep Program deposits that are significantly less than the spread those banks earn on deposits. The participation of the Affiliated Banks in the Bank Deposit Sweep Programs increases their respective deposits and, accordingly, overall profits.

Generally, in the Expanded Bank Deposit Sweep, Wells Fargo Advisors has an incentive to first place deposits with Affiliated Banks because of the spread revenue generated from these deposits. Wells Fargo & Company’s periodic filings include high-level information on deposit spreads and are available at [https://www.wellsfargo.com/about/investor-relations/filings/](https://www.wellsfargo.com/about/investor-relations/filings/).

(2) Program Bank Payments

As noted above, Wells Fargo Advisors receives payments from both Unaffiliated and Affiliated Banks, which are calculated as a percentage of the client assets deposited in the Cash Sweep Program. The interest rates paid to client accounts in the Bank Deposit Sweep Program are deducted from these payments, and Wells Fargo Advisors retains the remainder. Accordingly, Wells Fargo Advisors has an incentive to pay lower interest rates to participating accounts. Note that the fee Wells Fargo Advisors receives from the Program Banks usually exceeds the interest paid to participating client accounts by a substantial amount. Moreover, due to the contractual arrangements in place between the Unaffiliated Banks and Wells Fargo Advisors, the rates paid out to clients will be substantially lower than the Federal Funds Effective Rate and will not increase as quickly as the Federal Funds Effective Rate.

With respect to the Affiliated Banks in both the Standard and Expanded Bank Deposit Sweep Programs, Wells Fargo Advisors receives from the Affiliated Banks payments not to exceed a percentage equivalent to Federal Funds Effective Rate plus 30 basis points (0.30%) of the daily total of deposit balances at the Affiliated Banks.

With respect to Unaffiliated Banks under the Expanded Bank Deposit Sweep, the financial benefits available to Wells Fargo Advisors may differ as between retirement accounts and non-retirement accounts. In the case of non-retirement accounts in the Expanded Bank Deposit Sweep, the amounts paid to Wells Fargo Advisors by each Unaffiliated Bank will vary from one Unaffiliated Bank to the next, but not exceed a percentage equivalent to Federal Funds Effective Rate plus 30 basis points (0.30%). However, for retirement accounts (including IRAs), each Unaffiliated Bank in the Expanded Bank Deposit Sweep will pay Wells Fargo Advisors a uniform fee up to 79% of the Federal Funds Effective Rate of the average daily total retirement account deposit balances at that Unaffiliated Bank.

Under the Expanded Bank Deposit Sweep, we pay an unaffiliated third-party administrator a fee for its administrative services. This fee includes an asset-based fee, which will vary based on deposit balances at the Unaffiliated Banks. We do not
pay the third-party administrator on deposits held in the Affiliated Banks or in connection with the Standard Bank Deposit Sweep. As a result of benefits to Wells Fargo Advisors and its affiliates described above, the Standard Bank Deposit Sweep will be more profitable to us than the Expanded Bank Deposit Sweep, which means Wells Fargo & Co. will receive a greater benefit if you select the Standard Bank Deposit Sweep as your Cash Sweep Option.

(3) Incentive Compensation
The management personnel and certain other employees of Wells Fargo Advisors and its affiliates receive incentive compensation based on a number of factors, including the amount of Wells Fargo Advisors deposits held in Affiliated Banks, and the profitability of Affiliated Banks included in the Bank Deposit Sweep Program. Their joint parent company, Wells Fargo & Company.

Other Benefits to Us
We will retain any interest earned on cash balances awaiting disbursement or prior to such balances being swept into your Cash Sweep Option. You understand and agree that this interest will be retained by us as additional compensation for the provision of services with respect to the account.

SIPC Insurance
The Securities Investor Protection Corporation ("SIPC") protects customers of its members against the custodial risk to clients of securities brokerage firms like Wells Fargo Advisors in the event such firms become insolvent. Unlike FDIC insurance, SIPC does not insure against the failure of a security, the quality of investments, or declines in the value of investments. Instead, SIPC protects each client's securities (which include Money Market Funds) and cash held in a client's brokerage account at an insolvent brokerage firm by replacing missing securities and cash up to $250,000 for cash (limited to $500,000 if the combined market value of securities and cash held in brokerage accounts held in each separate ownership capacity (e.g., individual, joint, trust, retirement) in accordance with SIPC rules. Multiple accounts held in the same capacity are aggregated under SIPC. In addition to SIPC, Wells Fargo Advisors maintains a program of additional insurance coverage, at no cost to you, through London Underwriters (led by Lloyd's of London Syndicates), referred to here as "Lloyd's." For clients who have received the full SIPC payout limit, Wells Fargo Advisors' policy with Lloyd's provides additional coverage above the SIPC limits for any missing securities and cash in client brokerage accounts up to a firm aggregate limit of $1 billion (including up to $1.9 million for cash per client). This account protection package does not cover losses resulting from declines in the market value of your investments. For more information on SIPC coverage, please see the explanatory brochure at www.sipc.org or call 202-371-8300. For more information about Lloyd's, please visit www.lloyds.com.

Since monies in the Bank Deposit Sweep Programs are held at banks, they are NOT covered by SIPC or Lloyd's. They are instead covered by FDIC insurance. Please see the section entitled FDIC Insurance Coverage below.

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 Option, 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 Option, available cash balances in your account are automatically deposited into the Expanded Bank Deposit Sweep.

Deposits
In the Standard Bank Deposit Sweep, the uninvested 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 uninvested cash balances in your brokerage account will be deposited at one or more bank deposit accounts maintained at the Affiliated and Unaffiliated Banks, although we generally will give priority to the Affiliated Banks. Depending on market conditions and/or the size of your account, cash in the Expanded Bank Deposit Sweep may be swept to only Affiliated Banks, to only Unaffiliated Banks, or to a mix of both. 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 generally 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 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 non-retirement account will, unless indicated otherwise on our public website, generally 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. For non-retirement accounts, we will, unless indicated otherwise on our public website, generally give priority to one or more additional Affiliated Banks in the Expanded Bank Deposit Sweep. As a result, the ordering of the sweep for non-retirement accounts is, unless indicated otherwise on our public website, generally Affiliated Banks first, and then Unaffiliated Banks. For retirement accounts in the Expanded Bank Deposit Sweep, the ordering of the sweep is always Affiliated Banks first, and then Unaffiliated Banks. In the Expanded Bank Deposit Sweep, cash in excess of $1,240,000 will be swept to Wells Fargo Bank, N.A. and will be uninsured.

Sweep deposit limits are set below the FDIC insurance limits to allow for accrued interest on the deposit accounts at the Affiliated and Unaffiliated Banks. Deposits for joint accounts, revocable and irrevocable trust accounts are subject to operational limitations and the amount of FDIC insurance coverage afforded may be less than the FDIC insurance coverage available under FDIC rules.

For single, custodial, and IRA and ESA accounts, any deposits in the Standard Bank Deposit Sweep that exceed $496,000 (when two Affiliated Banks are used) will be deposited at Wells Fargo Bank, N.A. and will not be FDIC insured. In the Expanded Bank Deposit Sweep, any deposits that exceed $1,240,000 will be deposited at Wells Fargo Bank, N.A. and will not be FDIC insured.

For joint accounts, the Bank Deposit Sweep Programs can recognize accounts with only two joint owners. As a result, in the Standard Bank Deposit Sweep, deposits for joint accounts, regardless of the number of joint owners, will generally be made only up to $496,000 initially at Wells Fargo Bank, N.A. and then any available cash in excess of $496,000 will be deposited at each additional Affiliated Bank, to up to $496,000 per Affiliated Bank. Cash in excess of $992,000 (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, deposits from joint accounts, regardless of the number of joint owners, will, unless indicated otherwise on our public website, generally be made only up to $496,000 initially at Wells Fargo Bank, N.A. and then any available cash in excess of $496,000 will be deposited up to $496,000 at
each other Program Bank, which may include one or more additional Affiliated Banks. We will, unless indicated otherwise on our public website, generally 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.

The Bank Deposit Sweep Programs cannot recognize joint accounts of international clients. As a result, joint accounts of international clients will be treated like single accounts rather than joint accounts.

For revocable and irrevocable trust accounts in the Bank Deposit Sweep Programs, regardless of the number of owners and beneficiaries, deposits are, unless indicated otherwise on our public website, generally 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, unless indicated otherwise on our public website, generally 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 directly by you into a Program Bank. Only balances transferred by Wells Fargo Advisors will be eligible for inclusion in the Bank Deposit Sweep Programs. Deposits by you into Program Banks, outside of the Bank Deposit Sweep Programs, may adversely affect the FDIC coverage of your funds.

Withdrawals

Monies on deposit at the Program Banks will be automatically withdrawn from the bank deposit accounts in the event of a debit in your Wells Fargo Advisors account or, on settlement date, to pay for securities purchased for or sold to your Wells Fargo Advisors account. Debts may also be created by writing a check on your Wells Fargo Advisors account, making payments via online bill payment service, withdrawing funds through your debit card, or to pay other liabilities owed to Wells Fargo Advisors.

Checks, ACH payments, debit cards, ATM withdrawals, direct deposits, credits, and other transactions and items for your Wells Fargo Advisors account are processed through that account rather than through the bank deposit accounts. Wells Fargo Advisors will debit and credit your bank deposits to accommodate this processing.

When There is Not Enough Capacity at the Program Banks to Accept Deposits in the Bank Deposit Sweep Program

The information in this section does not apply to the Bank Deposit Sweep Program for retirement or investment advisory accounts. Our ability to sweep your uninvested cash to a Program Bank depends on the Program Bank's capacity to accept the deposits. If a Program Bank has insufficient capacity to accept additional sweep deposits, or otherwise reduces its capacity to accept sweep deposits, and we believe that sweeping additional deposits to any other Program Bank is unfeasible, some or all of your sweep deposits that exceed current FDIC insurance limits will automatically be invested in shares of a Money Market Fund, which may be affiliated with us. Purchases of shares of the Money Market Fund will be made within one business day after new uninvested cash balances are in your account at the then current net asset value of the Money Market Fund. For impacted accounts, new cash balances will be invested in the Money Market Fund until we determine that sufficient aggregate capacity exists in Program Banks to accept all of the then current balances swept to the Money Market Mutual Fund, as well as any uninvested cash in your account, and anticipated future cash sweep deposits. At that time, new uninvested cash in your account will be deposited with one or more Program Banks and, upon prior notice to you, shares in the Money Market Fund will be liquidated and the cash proceeds will be swept to one or more of the Program Banks. Which Program Banks will receive the deposits will depend on whether you are in the Standard or the Expanded Bank Deposit Sweep.

Prior to, or at the same time your available funds are first swept into a Money Market Fund for this purpose, you will be furnished with the appropriate prospectus, which should be read carefully. The Money Market Fund used as a Cash Sweep Option for this purpose is available at https://www.wellsfargoadvisors.com/cashsweep or by contacting your Financial Advisor.

If neither the Program Banks nor the Money Market Fund have sufficient capacity to accept additional deposits or investments, your uninvested cash will be held in your brokerage account and earn interest equivalent to the lowest tier rate paid on the Bank Deposit Sweep. When sufficient aggregate capacity in the Program Banks has been restored, we will sweep the uninvested cash in your account to one or more of the Program Banks. Which Program Banks will receive the deposits will depend on whether you are in the Standard or the Expanded Bank Deposit Sweep.

During times when you have sweep investments in the Money Market Fund or uninvested cash in your account, and you use cash in your account, it will first be deducted from the uninvested cash balance in your account, then redeemed from the sweep investment in the Money Market Fund, and finally withdrawn from your balances in Program Banks, as applicable.

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.

You must aggregate all of your deposits (including certificates of deposit) at the Program Banks, whether maintained through or outside of the Bank Deposit Sweep Programs 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 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 insurance 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 Consumer Affairs, by letter (550 17th Street, N.W., Washington, D.C. 20429), by phone (877-275-3542 or 800-695-1114 (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 Options 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 the Program Banks. 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.

Changes to Program Banks

Wells Fargo Advisors may from time to time announce changes to the Bank Deposit Sweep Programs that include adding, deleting, replacing 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 Option to another, a reduction in the number of Program Banks or, for retirement accounts, any re-prioritization of the Affiliated Banks relative to the unaffiliated Banks under the Expanded Bank Deposit Sweep, you will be notified in advance of the change if it affects your account. If you object to a change we announce, you may take action within the notice period to discontinue your account's use of the affected Cash Sweep Option. Otherwise, you will be deemed to have provided your consent to the change. If a Program Bank no longer participates in the Bank Deposit Sweep Programs, you may establish a direct depository relationship with that bank, if the bank is accepting such relationships and subject to its policies and procedures with respect to maintaining deposit accounts. If you do not wish to establish a direct relationship with the bank, your funds will be transferred to another available Program Bank. The consequences of maintaining a direct depository relationship with a Program Bank are discussed below under "Relationship with Wells Fargo Advisors."

Wells Fargo Advisors may notify you of any of these changes by means of a letter, an entry on your brokerage account statement, an entry on a trade confirmation, or by other means.

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

Deposits in the Bank Deposit Sweep Programs are obligations of each Program Bank where the 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 condition 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 benefit 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.

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 deposit relationship established in your name, subject to applicable law and the Program Bank's terms and conditions. If Wells Fargo Advisors terminates your use of the Standard Bank Deposit Sweep or Expanded Bank Deposit Sweep, or if you choose to remove Wells Fargo Advisors as your agent with respect to the Standard Bank Deposit Sweep or Expanded Bank Deposit Sweep, Wells Fargo Advisors 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 (including certificates of deposit) 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 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 determined by the FDIC. 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 at 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 — For 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 can 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 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).