

Cetera Investment Services LLC (Cetera) is pleased to welcome you to the Insured Deposit Sweep Account (IDSA), a bank deposit sweep program. We would like to inform you of important upcoming updates to terms and conditions for the IDSA program. Please review this notice, along with the enclosed product disclosure, for the full terms and conditions of the IDSA program.

On or about November 15, 2020, Cetera will make the following updates to fees related to the Insured Deposit Sweep Account, as discussed further below: (1) an update to how fees are calculated for the IDSA program, which will result in an increase to Cetera's monthly per account fee, and (2) an update to the maximum monthly per account fee that Cetera can retain under the program.

Current Formula for Cetera's Monthly Per Account Fee and Current Maximum Fee

Currently, the average monthly fee paid to Cetera, based on a 30.4 day average month (365 days/12 months) increases and decreases by \$0.05 with every one (1) basis point (a basis point is equal to 0.01%) change in the FFT rate, with no minimum fee. Using this calculation, Cetera may be paid a maximum monthly per account fee, based on a 30-day month, of \$22.00. The formula used to calculate the actual monthly per account fee to Cetera can be expressed as follows (rounded up to the nearest cent):

IDSA Fee Formula Expiring on or about November 15, 2020: $[\$0.05 \times \text{FFT rate (as expressed in basis points}^*) \times \text{\#days (the actual number of days in a particular month)}] / 30.4$ (the average days in a month)

*For example, a FFT rate of 0.75% is equal to 75 basis points and an FFT rate of 1.25% is equal to 125 basis points.

New Formula for Cetera's Monthly Per Account Fee and New Maximum Fee

Beginning on or about November 15, 2020, Cetera's maximum monthly per account fee, based on a 30-day month, will increase from \$22.00 to \$25.00. The fee paid to Cetera can be reduced to as low as \$0.90 per account per month. The average monthly fee paid to Cetera, based on a 30.4 day average month (365 days/12 months; 30.5 in a leap year), will increase and decrease by \$0.04 with every 1 basis point (a basis point is equal to 0.01%) change in the FFT rate. The new formula used to calculate the actual monthly per account fee to Cetera can be expressed as follows (rounded up to the nearest cent):

IDSA Fee Formula Effective on or about November 15, 2020: $\{ [\$0.90 + (\$0.04 \times \text{FFT rate (as expressed in basis points)})] \times \text{\#days (the actual number of days in a particular month)} \} / 30.4$ (the average days in a month)

Please note that the monthly fee varies depending on the number of days in the month, as shown in the following examples:

1. Federal Funds Target Rate = 0.00 – 0.25 (or 0 to 25 in basis points)
 - a. Monthly fee for 31 day month = $((\$0.90 + (\$0.04 \times 12.5)) \times 31) / 30.4 = \1.427 (rounded to \$1.43)
 - b. Monthly fee for 28 day month = $((\$0.90 + (\$0.04 \times 12.5)) \times 28) / 30.4 = \1.289 (rounded to \$1.29)
 - c. Monthly fee for 30 day month = $((\$0.90 + (\$0.04 \times 12.5)) \times 30) / 30.4 = \1.382 (rounded to \$1.38)
2. Federal Funds Target Rate = 1.00 - 1.25 (or 100 to 125 in basis points)
 - a. Monthly fee for 31 day month = $((\$0.90 + (\$0.04 \times 112.5)) \times 31) / 30.4 = \5.507 (rounded to \$5.51)
 - b. Monthly fee for 28 day month = $((\$0.90 + (\$0.04 \times 112.5)) \times 28) / 30.4 = \4.974 (rounded to \$4.97)
 - c. Monthly fee for 30 day month = $((\$0.90 + (\$0.04 \times 112.5)) \times 30) / 30.4 = \5.329 (rounded to \$5.33)

New Disclosure Related to IDSA Customer Interest Rates

The third-party administrator's fee is based on a target percentage of the average daily Deposit Account balances each month of all IDSA-eligible IRAs having funds swept through the IDSA program. In any month in which the sum of the total interest on the Deposit Accounts and the fees to Cetera and the third-party administrator exceeds the amount that Program Banks have agreed to pay with respect to the Deposit Accounts, such that the third-party administrator does not receive its entire target fee for that month, the interest rate on the Deposit Accounts will be lowered the following month to permit the third-party administrator to collect the full amount of its target fee. Similarly, in any month in which the third-party administrator is paid in excess of its target fee, the interest rate on the Deposit Accounts will be increased the following month. If there are any excesses or shortages with respect to the third-party administrator's fee that accumulate over time despite the adjustments described above, the interest rate on the Deposit Accounts will continue to be adjusted in subsequent months to account for such accumulated excesses or shortfalls.

Please review the enclosed product disclosure for the full terms and conditions of the IDSA, as updated by this notice and the notice you received with your new account application, including alternative options for your cash balances.

Securities and insurance products are offered through Cetera Investment Services LLC (doing insurance business in CA as CFG STC Insurance Agency LLC), member FINRA/SIPC. Advisory services are offered through Cetera Investment Advisers LLC. Neither firm is affiliated with the financial institution where investment services are offered. Advisory services are only offered by Investment Adviser Representatives. Investments are: *Not FDIC/NCUSIF insured *May lose value *Not financial institution guaranteed *Not a deposit *Not insured by any federal government agency.



Cetera Investment Services LLC (Cetera Investment Services) is pleased to welcome you to the Insured Deposit Sweep Account (IDSA) program. The IDSA program is a sweep option that permits available cash balances in eligible accounts to be automatically deposited (or swept) into interest-bearing accounts (Deposit Accounts) at designated program banks (Program Banks). Funds in each Deposit Account will generally be eligible for federal deposit insurance from the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 (the current "Deposit Insurance Limit") per category of legal ownership as recognized by the FDIC (e.g., individual, corporate, trust, etc.) at each Program Bank. Through the use of multiple banks, the maximum aggregate amount of FDIC deposit insurance coverage available through the IDSA program is a combined \$2,500,000 for individual and entity accounts registered under the same tax identification number. Please note that funds deposited through the IDSA program are not protected by the Securities Investor Protection Corporation (SIPC). See "*FDIC Insurance for Deposits at Program Banks*" below for additional information about the FDIC and how FDIC insurance works.

SUMMARY OF TERMS AND CONDITIONS

This summary of the IDSA program is prepared for your convenience and must be read in conjunction with the detailed disclosure below.

Deposits made through the IDSA program are eligible for FDIC deposit insurance up to the applicable Deposit Insurance Limit in principal and accrued interest per depositor, per institution, in accordance with FDIC rules, as more fully described below. Funds in Deposit Accounts will begin earning interest from the day they are received by the Program Bank. You may discontinue your participation in the IDSA program at any time. By selecting the IDSA program as your automatic sweep option, you agree to appoint Cetera Investment Services as your authorized agent to effect the IDSA program sweep option under these terms and conditions.

Federal Deposit Insurance. Your funds are deposited into Deposit Accounts in a manner designed to provide up to \$2,500,000 of FDIC insurance protection. This coverage protects your Deposit Account funds, up to allowable limits, in the event of the failure of a Program Bank. As your agent, Cetera Investment Services has established a separate account for the benefit of IDSA program participants at each Program Bank and intends to limit each customer's deposits at each Program Bank to \$245,000 (98% of the Deposit Insurance Limit) to help ensure that principal amounts and accrued interest within the IDSA program receive FDIC insurance coverage. Once this amount is reached, additional amounts are deposited in subsequent Program Banks in amounts not to exceed \$245,000 at each Program Bank. Any amounts deposited through your IDSA program above the \$2,500,000 program maximum will be placed in a Deposit Account at a Program Bank chosen to serve as the "Overage Bank." Your deposits at the Overage Bank in excess of the Deposit Insurance Limit will not be covered by FDIC insurance. Any money you hold at a Program Bank outside of the IDSA program may impact the insurance coverage available. FDIC insurance coverage applies to the total amount of a depositor's balance in all eligible accounts held at an FDIC-insured financial institution. Therefore, if you maintain funds at a Program Bank outside of the IDSA program, this will negatively impact the amount of FDIC insurance for the total amount of your funds held within and outside your IDSA program at that Program Bank. Deposits made through the IDSA program are not protected by SIPC, which provides protection against risks to customers of member brokerage firms, like Cetera Investment Services, in the event of the failure of that member firm. See "*FDIC Insurance for Deposits at Program Banks*" below for additional information.

Access to Funds. You may access Deposit Account funds by contacting your financial professional or using features of your Cetera Investment Services account that have the effect of transferring the funds back into your account. Your ownership in funds deposited at Program Bank accounts will be evidenced by book entry on the account records of Cetera Investment Services. Your account statements from Cetera Investment Services will list the names of the Program Banks holding your swept funds and your balance in each Program Bank. Program Banks are permitted by federal regulation to impose a seven-day delay on any withdrawal request. In the event of a failure of a Program Bank, there may be a time period during which you may not be able to access all or part of your deposits in the IDSA program.

IDSA Program Interest Rates. Interest rates will be established periodically and may fluctuate based on market, economic and other business conditions. The interest rates payable under the IDSA program are determined by the amount the Program Banks are willing to pay minus the fees paid to Cetera Investment Services and a third-party administrator, as discussed below. The interest rates accruing on your IDSA program balance may change as frequently as daily without prior notice. Current interest rates for the IDSA program are available from your financial professional and at <https://www.ceterafinancialinstitutions.com/clients/idsa>. You will generally receive a lower rate of return on funds deposited through the IDSA program than other types of money market investments, such as money market mutual funds. See "*Interest Rates*" below for additional information.

Program Banks. Under the IDSA program, certain FDIC-insured financial institutions have agreed to act as Program Banks. A separate FDIC-insured financial institution will act as an intermediary bank (Intermediary Bank) that routes deposits to, and withdrawals from, Program Banks. Certain large deposits or withdrawals in excess of FDIC limits may not be fully insured while being routed through the Intermediary Bank. In the event of bank failure, Cetera Investment Services will not be obligated to credit your account with funds in advance of any payment by the FDIC. See "*Information About Your Intermediary Bank*" and "*Program Banks*" below for additional information.

Fees. For each of their services under the IDSA program, Cetera Investment Services and the third-party administrator will receive compensation, as discussed further below. The compensation will generally be paid from amounts paid by Program Banks. The compensation paid to Cetera Investment Services for making the IDSA program available to your account does not vary and is not affected by the amount actually deposited through the IDSA program or any particular Program Bank. See "*Administrative Fees*" below for additional information. For information on fees related to negative interest rates, please see the "*Negative Interest Rate Disclosure*" below.

Risks of the Program. You will generally receive a lower rate of return on funds deposited through the IDSA program than other types of money market investments, such as money market mutual funds. Program Banks are permitted by federal regulation to impose a seven-day delay on any withdrawal request. In the event of a failure of a Program Bank, there may be a time period during which you may not be able to access your deposits in the IDSA program. FDIC insurance coverage applies to the total amount of a depositor's balance in all eligible accounts held at a FDIC-insured financial

institution. Therefore, if you have money at a Program Bank outside the IDSA program, this will negatively impact the amount of FDIC insurance for the total amount of your funds held within and outside the IDSA program at that Program Bank. Deposits made through the IDSA program are not protected by SIPC, which provides protection against risks to customers of member brokerage firms, like Cetera Investment Services, in the event of the failure of that member firm. In the event that the U.S. adopts a policy resulting in negative interest rates, it is possible that Program Banks will begin to charge fees to maintain deposits held through bank deposit programs. This can result in you experiencing a negative overall return with respect to your deposits in the IDSA program. See “*Negative Interest Rate Disclosure*” below for additional information.

Conflicts of Interest. Cetera Investment Services does earn fees from Program Banks based on your participation in the IDSA program, and these fees will be higher to Cetera Investment Services than if you were invested in other types of money market investments, such as money market mutual funds. Cetera Investment Services’ receipt of these fees presents a conflict of interest because Cetera Investment Services receives a financial benefit when cash is invested in the IDSA program. See “Administrative Fees” below for additional information.

DETAILED TERMS AND CONDITIONS

ACCOUNT ELIGIBILITY

The IDSA program is available only to accounts that are: (i) subject to Section 4975 of the Internal Revenue Code, but not subject to the fiduciary provisions of the Employee Retirement Income Security Act (ERISA) (such accounts, “IRAs”); and (ii) enrolled in certain advisory programs offered by an affiliate of Cetera Investment Services. For the avoidance of doubt, IRAs may include traditional, rollover, Roth, and inherited individual retirement accounts, and Coverdell education savings accounts. Plans and IRAs that are subject to ERISA (including certain SEP and SIMPLE IRAs) are not eligible for participation in the IDSA program. Cetera Investment Services reserves the right, in its sole discretion, to further limit the types of accounts participating in the IDSA program.

ALTERNATIVES TO THE IDSA PROGRAM

The IDSA program is one option for you to consider in choosing how you want to maintain your cash balances. If you are maintaining an eligible account, the IDSA program is the only automatic “sweep option” available. Conversely, you may elect to turn off the automatic sweep option by contacting your financial professional. If you elect not to utilize an automatic sweep option on your account, your financial professional can tell you about certain money market mutual funds or other products available through Cetera Investment Services that you may wish to consider as alternatives to maintaining cash deposits in your account (which, if held as a free credit balance, will not earn income). A free credit balance refers to a balance that is maintained as cash in your account and that is neither swept to a bank deposit program nor invested in a money market investment, such as a money market mutual fund. You should consider your investment objectives, liquidity needs and risk tolerance in reviewing whether participation in the IDSA program is appropriate for you.

DEPOSITS

By electing to utilize the IDSA program, you consent to have excess cash balances pending investment in your Cetera Investment Services account automatically deposited into accounts at Program Banks. Each business day, Cetera Investment Services, utilizing the services of the third-party administrator or the Intermediary Bank, will deposit the excess cash balances in your account to one or more omnibus deposit accounts maintained at the Program Banks held for the benefit of IDSA program participants. Your insured deposit ownership will be evidenced by an entry on records maintained by Cetera Investment Services and the Intermediary Bank, as Cetera Investment Services’ agent and record keeper, for each of the Program Banks at which your funds are on deposit. You will not be issued any evidence of ownership of an insured deposit account, such as a passbook or certificate. Your Cetera Investment Services account statement will reflect all deposits, withdrawals, Program Bank deposit balance(s) and interest rate.

Funds intended for deposit into the IDSA program must be placed through your Cetera Investment Services account and cannot be placed directly by you with the Intermediary Bank or any of the Program Banks. Only balances transferred by Cetera Investment Services, acting as your agent, or the Intermediary Bank on behalf of Cetera Investment Services, will be eligible for inclusion in the IDSA program. Excess cash balances in your Cetera Investment Services account on each business day will be transferred to your Deposit Account on the next business day.

WITHDRAWALS

By electing to utilize the IDSA program, you consent (and direct) to have your money on deposit at the Program Bank automatically withdrawn from the Program Bank accounts in the event of a debit in your Cetera Investment Services account or, on settlement date, to pay for securities purchased for or sold to your account carried at Cetera Investment Services. Each business day, as needed, Cetera Investment Services, acting as your agent, or its agent bank, utilizing the services of the Intermediary Bank, will withdraw your cash from the omnibus deposit accounts maintained at the Program Banks held for the benefit of IDSA program participants.

In the event of a debit in your Cetera Investment Services account, any funds necessary to satisfy such debits will be obtained first from free credit balances in your Cetera Investment Services account (if any) and then from withdrawals from your Deposit Account. A debit will be created, for example, when you purchase securities or request a withdrawal of funds from your Cetera Investment Services account.

Please note, that under federal regulations, Program Banks may reserve the right to require seven (7) days’ notice before permitting a transfer of funds out of a deposit account, such as the Deposit Accounts at the Program Banks. While the Program Banks have not indicated their intention to implement such a policy, a Program Bank may, at any time, choose to do so.

INFORMATION ABOUT THE INTERMEDIARY BANK

A designated settlement bank will act as the Intermediary Bank for the IDSA program to route your deposit funds to various Program Banks in order to maximize the amount of FDIC insurance available to you. The Intermediary Bank is identified on the list of Program Banks that is made available at <https://www.ceterafinancialinstitutions.com/clients/idsa>. See “Program Banks” below for additional information.

PROGRAM BANKS

A current list of the Program Banks, as updated from time to time, is available at <https://www.ceterafinancialinstitutions.com/clients/idsa> or by contacting your financial professional. The Intermediary Bank and each Program Bank is a separate FDIC-insured depository institution duly chartered under the laws of the United States or a state thereof. As described below, Cetera Investment Services reserves the right to modify the list of eligible Program Banks (meaning adding and removing) and priority from time to time. Such modified and updated lists will be reflected on the website prospectively. Cetera Investment Services may change the Intermediary Bank at its discretion. It shall be your responsibility to monitor changes to the list of the Program Banks.

You may not designate the order in which Program Banks receive funds through the IDSA program. You may, however, exclude one or more Program Banks from receiving your cash balances. You may exclude Program Banks at any time and for any reason by notifying your financial professional. If a Program Bank where you already have deposits outside of the IDSA program is listed, we recommend you direct us to exclude that Program Bank from receiving any of your IDSA program deposits. **It is your responsibility to monitor the insurable deposits that you may have with any Program Bank (including deposits outside of the IDSA program).**

It may take several days following your account's enrollment in the IDSA program to process any requested Program Bank exclusions. In the event that your funds are allocated to a Program Bank that is designated by you or by us as an excluded Program Bank, but which is also a financial institution in which you maintain cash balances outside of the IDSA program, deposits exceeding the maximum FDIC-insured amount at any such bank may not be protected by FDIC coverage until those exclusions are processed and the IDSA program funds reallocated to alternative Program Banks.

You may obtain available financial information concerning any of the Program Banks at <https://www.ffiec.gov/NPW> or by contacting the FDIC Public Information Center by mail at 801 17th Street, N.W., Room 100, Washington, DC 20434 or by phone at 878. ASK. FDIC (877.275.3342).

PRIORITY OF PROGRAM BANKS

Each Program Bank will designate an amount of aggregate deposits that it has capacity to receive through the IDSA program (Target Balance). Your available cash balances will be swept to other Program Banks with available capacity and in the order determined by a model utilized by a third-party administrator to establish priority on an algorithmic basis. The following may factor into where funds will be allocated: (i) each Program Bank's current deposits irrespective of its Target Balance, (ii) an analysis of deposit and transaction activity at the Program Bank, (iii) the number of withdrawals already taken in your account at each Program Bank in a particular month in relation to transfer limits imposed by federal banking regulations, (iv) the amount of available FDIC deposit insurance available for an IDSA program account at a Program Bank, and (v) any impairment, limitation or obstruction in a Program Bank's ability to accept deposits.

In the event that activity in your Cetera Investment Services account requires a withdrawal from your deposit account(s) held through the IDSA program, the selection of the Program Bank from which a withdrawal will be made is based on factors generally similar to those addressed above in the context of deposits. Aggregate customer withdrawal activity from the account at the Program Bank during the month may also be an important factor in the selection.

By enrolling in and utilizing the IDSA program, you expressly agree to the terms and conditions of this disclosure statement and authorize Cetera Investment Services and its third-party administrator to designate and approve Program Banks and deposit and withdraw your cash balances in accordance with this disclosure statement. In this regard, you recognize that Program Banks will be selected to receive deposits and make withdrawals based primarily on the capacity requirements of the Program Banks and not based on their relative financial strength or other investment factors. You understand that it is your responsibility to review the list of Program Banks and to notify us if you wish to exclude any of them from receiving your IDSA program deposits.

RELATIONSHIP BETWEEN CETERA INVESTMENT SERVICES AND CERTAIN PROGRAM BANKS

To participate as a Program Bank in the IDSA program, a depository institution enters into an agreement with the program's third-party administrator. While such depository institutions are not affiliated with Cetera Investment Services, Cetera Investment Services maintains business relationships with certain depository institutions under which the depository institution may offer securities brokerage, investment advisory and/or insurance services through Cetera Investment Services or its affiliates at one or more of their locations. Such depository institutions may be or may become Program Banks through agreements that the depository institutions enter into with the third-party administrator.

INTEREST RATE

Funds deposited through the IDSA program to a Program Bank will begin earning interest from the day they are received by the Program Bank. Interest on funds in the IDSA program will accrue up to, but not including, the day of withdrawal. The interest rate available through the IDSA program will be established periodically based on market, economic and other business conditions. Your IDSA program deposits will receive the same interest rate regardless of the Program Bank in which cash from your account is deposited. The interest rates payable under the IDSA program are determined by the rate and amount the Program Banks are willing to pay minus the fees paid to Cetera Investment Services and a third-party administrator. The interest rates accruing on your account's funds may change as frequently as daily without prior notice. The interest rates paid by a Program Bank will generally be lower than the interest rates available to depositors making deposits directly with the Program Bank or other depository institutions in comparable accounts and for investments in money market mutual funds and other cash equivalent investments available through Cetera Investment Services. You should compare the terms, interest rates, required minimum amounts, and other features of the IDSA program with other accounts and alternative investments. Current interest rate information is available at <https://www.ceterafinancialinstitutions.com/clients/idsa> or by contacting your financial professional.

The Program Banks will use the daily-balance method to calculate the interest applied to the balance in your IDSA program Deposit Accounts. This method applies a daily periodic rate to the principal in the account each day. Interest will accrue daily and will be reinvested monthly. Each month, upon the reinvestment date, the total accrued interest will be automatically credited to your IDSA program Deposit Accounts' principal each month.

The Program Banks do not have a duty to offer the highest rates available or rates that are comparable to money market mutual funds. Money market mutual funds generally seek to achieve the highest rate of return consistent with their investment objectives, which can be found in their prospectuses. As such, the rates of interest paid with respect to IDSA program deposits will generally be lower than the interest rates available from a money market mutual fund or to depositors making deposits directly with a Program Bank or other depository institutions in comparable accounts. You should compare the terms, interest rates, required minimum amounts, charges and other features of the IDSA program with other deposit and investment options when evaluating whether to select or maintain the IDSA program as your sweep option.

ADMINISTRATIVE FEES

Each Program Bank will pay an amount equal to a percentage of the average aggregate daily balance of IDSA program deposits held by each Program Bank. As described in more detail in this section, this amount includes fees payable to Cetera Investment Services and a third-party administrator, as well as interest payable to participating accounts. The amount paid by each Program Bank may vary from Program Bank to Program Bank. You will have no rights to the amounts paid by the Program Banks, except for interest actually credited to your Deposit Account, as described above. However, amounts collected from the Program Banks during each period, less interest credited, will be allocated on a per dollar per account basis and used to offset your monthly Cetera Investment Services account fee for providing the sweep services, as discussed more fully below. In addition, part of the payment by the Program Banks will be used to compensate the third-party administrator for their services. Cetera Investment Services financial professionals do not receive any of the fees received by Cetera Investment Services under the IDSA program.

For its services under the IDSA program, Cetera Investment Services receives a per account fee each month, based on the number of days in the monthly interest period on a 365-day basis. The compensation paid to Cetera Investment Services by each Program Bank does not vary and is not affected by the amount actually deposited through the IDSA program, including your IDSA program deposits, but will vary month-to-month based on the actual number of days in the particular month. Cetera Investment Services' compensation under the IDSA program is determined by a fee schedule indexed to the current federal funds target (FFT) rate. The average monthly fee paid to Cetera Investment Services, based on a 30.4-day average month (365 days/12 months) increases and decreases by \$0.05 with every one (1) basis point (a basis point is equal to 0.01%) change in the FFT rate. Using this calculation, Cetera Investment Services will be paid a monthly per account fee, based on a 30-day month, of up to a maximum monthly per account fee of \$22.00. The FFT rate is the rate or the range of rates as expressed in percentages most recently announced by the Federal Open Market Committee of the Federal Reserve System (FOMC) that is the FOMC's target for the rate charged by banks on unsecured loans of the banks' reserve balances at Federal Reserve Banks. In cases where the FFT rate is a range of rates, the FFT rate will be deemed to be the midpoint of the range rounded to the nearest thousandth of a decimal. Under the fee schedule, increases in the FFT rate will result in increased compensation for Cetera Investment Services. Cetera Investment Services can only change the applicable fee schedule upon advance notice to you; provided, however, that Cetera Investment Services may, without advance notice, elect to reduce or waive a portion of its fee on a temporary basis by temporarily lowering the dollar amount under the fee schedule that is multiplied by the FFT rate (currently, \$0.05) in order to maintain an interest rate above 0%. Although it is generally anticipated that Cetera Investment Services' fees under the IDSA program will be offset by the amounts paid by the Program Banks, as discussed herein, and you hereby direct the third-party administrator to collect such fees from the Program Banks and remit such amounts over to Cetera Investment Services, Cetera Investment Services reserves the right to withdraw the monthly account fee, or portion thereof, from your Cetera Investment Services account in the event or to the extent that the amount received from the Program Banks and paid over to Cetera Investment Services by the third-party administrator for the period is less than Cetera Investment Services' fee for the same period. The monthly per account fee will not generally be seen on your statement due to the manner in which Cetera Investment Services recoups its fee from the Program Bank payments, as discussed above.

As used under this Administrative Fees section, the term "**month**" means the applicable period for which fees are charged and paid, interest is accrued and paid, and calculations (as shown below) are based and computed. A month may be a calendar month or one of twelve generally equal time periods in each annual period.

The current FFT rate can be found at <http://federalreserve.gov/monetarypolicy/openmarket.htm>.

The formula used to calculate the actual monthly fee to Cetera Investment Services can be expressed as follows:

The per account fee for a particular month (rounded up to the nearest cent) = [$\$0.05 \times \text{FFT rate (as expressed in basis points)} \times \text{\#days (the actual number of days in a particular month)}$] / 30.4 (the average days in a month)

*For example, a FFT rate of 0.75% is equal to 75 basis points and an FFT rate of 1.25% is equal to 125 basis points.

Please note that the monthly fee varies depending on the number of days in the month, as shown in the following examples:

1. Federal Funds Target Rate = 0.75 - 1.00 (or 75 to 100 in basis points)
 - a. Monthly fee for 31-day month = $(\$0.05 \times 87.5 \times 31) / 30.4 = \4.461 (rounded to \$4.46)
 - b. Monthly fee for 28-day month = $(\$0.05 \times 87.5 \times 28) / 30.4 = \4.030 (rounded to \$4.03)
 - c. Monthly fee for 30-day month = $(\$0.05 \times 87.5 \times 30) / 30.4 = \4.317 (rounded to \$4.32)
2. Federal Funds Target Rate = 1.00 - 1.25 (or 100 to 125 in basis points)
 - a. Monthly fee for 31-day month = $(\$0.05 \times 112.5 \times 31) / 30.4 = \5.736 (rounded to \$5.74)
 - b. Monthly fee for 28-day month = $(\$0.05 \times 112.5 \times 28) / 30.4 = \5.181 (rounded to \$5.18)
 - c. Monthly fee for 30-day month = $(\$0.05 \times 112.5 \times 30) / 30.4 = \5.551 (rounded to \$5.55)

For its services, the third-party administrator will charge a monthly asset-based fee. This fee may vary period to period based on changes in prevailing interest rates and the average daily balance of accounts participating in the IDSA program during the period. The fee will generally equal the aggregate amount payable by Program Banks during the applicable interest period, minus, the interest payable to IDSA program participants and Cetera Investment Services' flat fee. Moreover, the third-party administrator may, from time to time, temporarily reduce its fees during certain periods, such as when necessary to help ensure that the interest rates paid by the Program Banks during the period equal the applicable disclosed rate for the period. Under such circumstances, the administrator is authorized to recover any such reduced fees, subject to its targeted compensation rate, from future periods. You authorize and direct the third-party administrator to deduct its fees for its services from the amounts paid by the Program Banks. Based on the calculation methods set forth above, the third-party administrator will calculate the fee due to Cetera Investment Services.

The IDSA program fees will be greater than the fees that Cetera Investment Services receives from money market fund sweep options. Other than these stated fees, and subject to the Negative Interest Rate Disclosure below, there will be no charges, fees, or commissions imposed on your account with respect to the IDSA program.

NEGATIVE INTEREST RATE DISCLOSURE

In response to certain extraordinary economic conditions, some foreign countries have occasionally implemented a negative interest rate policy to stabilize their economies. Under such a policy, a central bank charges banks a fee to hold reserves, and, as a result, the banks then charge depositors a fee to maintain their deposits. Historically, the U.S. has not adopted policies resulting in negative interest rates, and there is no indication that the Federal Reserve Board plans to adopt such a policy in the future. If, however, such a policy is adopted in the U.S., Program Banks may begin to charge fees to maintain deposits held through bank deposit sweep programs, such as the Insured Deposit Sweep Account. In such an event, Cetera Investment Services will charge your account a fee to defray its costs for maintaining your deposits at Program Banks through its bank deposit programs. This fee will be in addition to fees Cetera Investment Services receives directly from Program Banks for their participation in the Insured Deposit Sweep Account. Cetera Investment Services will assess any fees related to negative interest rates to your account on a monthly basis for the duration of the negative interest rate period. If applicable, this fee will appear on your periodic account statement. In its discretion, Cetera Investment Services will increase or decrease this fee periodically to reflect the costs incurred by Cetera Investment Services to maintain your deposits at Program Banks. Cetera Investment Services can eliminate the fee at any time. In the event that Cetera Investment Services assesses fees as a result of negative interest rates, additional information regarding the fees will be available at <https://www.ceterafinancialinstitutions.com> or by contacting your Financial Professional.

ACCOUNT STATEMENTS

All activity with respect to your IDSA program funds, including interest earned for the period covered and balances maintained at each Program Bank, will appear on your periodic account statement. You will not receive a separate statement from the Program Banks. Your periodic account statement will be mailed monthly, provided you have activity in your account. If no activity has occurred, an account statement will be sent quarterly.

TAX INFORMATION

For most clients, interest earned on deposits in the Deposit Accounts will generally not be taxed in the year earned. Interest earned by IRAs is generally not taxed until distributed and may not be subject tax if the IRA is a Roth IRA, subject to certain conditions. Please consult with your tax advisor about how interest earned in the IDSA program may affect you.

NO SIPC COVERAGE FOR FUNDS IN DEPOSIT ACCOUNTS

SIPC provides investors some protection from losses if their brokerage firm becomes insolvent or if cash or securities are missing from eligible customer accounts. The limit of SIPC protection for customer securities and cash is \$500,000, which includes a \$250,000 limit for free credit balances held by customers at member brokerage firms. SIPC, however, does not guarantee bank deposits. Therefore, deposits in Deposit Accounts at Program Banks are not eligible for SIPC coverage. For more information about SIPC coverage, please go to www.sipc.org.

FDIC INSURANCE FOR DEPOSITS AT PROGRAM BANKS

Funds deposited in an account at a Program Bank are insured by the FDIC, an independent agency of the U.S. government, up to \$250,000 (including principal and accrued interest) when aggregated with all other deposits held by you in the same insurable capacity at a particular Program Bank. In the event a Program Bank becomes insolvent, the FDIC provides insurance up to \$250,000, including principal and accrued interest to the day the Program Bank is closed. These maximum amounts include, in addition to deposits held in your Deposit Account, all deposits held by you in the same insurable capacity at the same Program Bank, including, for example, CDs issued to you by a Program Bank.

The information below provides further information on federal deposit insurance limitations.

Individual Accounts. Deposit accounts at Program Banks held in the name of an agent or nominee of an individual (such as deposit accounts held as part of the IDSA program) are not treated as owned by the agent but are added to other deposits of such individual held in the same insurable capacity at that depository institution (including funds held in a sole proprietorship) and insured up to \$250,000 in the aggregate.

Corporate and Partnership Accounts. Accounts established at a Program Bank and owned by the same corporation, partnership or unincorporated association that are designated for different purposes are not separately insured, but rather, are aggregated with all other deposit accounts of the corporation, partnership or unincorporated association at the same Program Bank and insured up to \$250,000.

Custodial Accounts. Funds deposited into an account at a Program Bank that are established and held in the name of a custodian (for example, under the Uniform Gifts to Minors Act or the Uniform Transfer to Minors Act) will not be considered the property of the custodian but are added to other deposits of the minor or other beneficiary held in the same insurable capacity and will be insured up to \$250,000 in the aggregate.

Joint Accounts. An individual's interest in joint accounts held under any form of joint ownership valid under applicable state law may be insured up to \$250,000 in the aggregate, meaning all accounts held at that bank held under any form of joint ownership. This would be separate and in addition to the \$250,000 allowed on other non-retirement account deposits individually owned by any of the co-owners of such accounts. For example, a joint account owned by two persons would be eligible for insurance coverage of up to \$500,000 (\$250,000 for each person), subject to the aggregation of each owner's interests in other joint accounts at the same depository institution.

IRAs and other Self-Directed Retirement Accounts. Funds deposited into IRAs, self-directed Keogh accounts and certain other self-directed retirement accounts at a Program Bank are insured up to \$250,000 per owner and insured separately from other non-retirement funds an owner may have at the same Program Bank. For insurance purposes, the FDIC will aggregate such funds with other retirement funds owned by the same individual, regardless of whether or not such funds are eligible for deposit through the IDSA program.

Trusts, medical savings accounts, employee benefit plans and other types of accounts also are subject to certain limitations. Please consult the FDIC or your financial professional for more details.

Under certain circumstances, if you become the owner of deposits at a Program Bank because another depositor dies, beginning six months after the death of the depositor, the FDIC will calculate the applicable insurance limit by aggregating those deposits with any other deposits that you own in the same insurable capacity at the same Program Bank. Examples of accounts that may be subject to this FDIC policy include joint accounts, “transfer on death” accounts and certain trust accounts. The FDIC provides the six-month “grace period” to permit you to restructure your deposits to obtain the maximum amount of deposit insurance for which you are eligible. If deposits through your IDSA program or otherwise at a Program Bank are assumed by another depository institution pursuant to a merger or consolidation, such deposits generally will continue to be separately insured from the deposits that you might have established with the acquirer until (i) the maturity date of the CDs or other time deposits that were assumed; or (ii) with respect to deposits that are not time deposits, the expiration of a six month period from the date of the acquisition. Thereafter, any assumed deposits will be aggregated with your existing deposits with the acquirer held in the same insurable capacity for purposes of federal deposit insurance. Any deposit opened at the depository institution after the acquisition will be aggregated with deposits established with the acquirer for purposes of federal deposit insurance.

Your funds deposited through the IDSA program can be deposited at more than one Program Bank, increasing the amount of insurance available to you up to a maximum of \$2,500,000 in FDIC insurance coverage (provided, however, the IDSA program is designed to limit deposits to 98% of the coverage limits in each Program Bank, so the aggregate deposits that would be eligible for deposit insurance could be slightly less than this amount; IDSA program capacity could also be reduced if you exclude one or more Program Banks from receiving funds through your IDSA program). Any amounts deposited through your IDSA program above the \$2,500,000 program maximum (\$5,000,000 for joint accounts) will be placed in a deposit account at a Program Bank chosen to serve as the Overage Bank. **Your deposits at the Overage Bank will not be covered by FDIC insurance.** In the event that a Program Bank should become insolvent, the deposits made through the IDSA program are insured up to the applicable Deposit Insurance Limit for principal and interest accrued through the day the Program Bank became insolvent. Interest is determined for insurance purposes in accordance with federal laws and regulations. In the event that federal deposit insurance payments should become necessary, any payments of principal plus unpaid and accrued interest through the date of insolvency made by the FDIC will be made to you. You may be required to provide certain documentation to the FDIC and others before insurance payments are made. **Cetera Investment Services will not be obligated to credit your account with funds in advance of their payment by the FDIC.**

FDIC INSURANCE FOR DEPOSITS IN TRANSIT

Your funds become eligible for FDIC insurance immediately upon placement in a Program Bank deposit account by Cetera Investment Services, acting as your agent. While in transit from Cetera Investment Services to the Program Banks and from the Program Banks to Cetera Investment Services, the funds generally pass through the Intermediary Bank. While at the Intermediary Bank, funds are also eligible for FDIC insurance up to the Deposit Insurance Limit, depending on account type, when aggregated with any other deposits held by you in the same insurable capacity at the Intermediary Bank. It is possible that your funds in transit at the Intermediary Bank will exceed the maximum amount of FDIC coverage available through the Intermediary Bank as an individual bank until such funds are received by Program Banks or Cetera Investment Services. Typically, funds will be moved from the Intermediary Bank to a Program Bank or Cetera Investment Services within one business day.

If you have questions about basic FDIC insurance coverage, please contact your financial professional. You may also wish to seek advice from your own attorney if you have questions concerning FDIC insurance coverage of deposits held in more than one account or insurable capacity. You may also obtain additional information about the FDIC by contacting the FDIC, Office of Compliance and Consumer Affairs, by letter (550 17th Street, N.W., Washington, D.C. 20409), by phone (877.ASK.FDIC (877.275.3342) or 800.925.4618 (TDD)), by email (dcainternet@fdic.gov) or by accessing the FDIC website at www.fdic.gov. In addition, you may obtain publicly available financial information concerning any or all of the Program Banks at <https://www.ffiec.gov/NPW> and more detail on FDIC insurance from www.fdic.gov/deposit/deposits/index.html or by contacting the FDIC Public Information Center by mail at 801 17th Street, N.W., Room 100, Washington, DC 20434. Cetera Investment Services does not guarantee the financial condition of any Program Bank or the accuracy of any publicly available financial information concerning a Program Bank.

ADDITIONAL INFORMATION ABOUT IDSA PROGRAM DEPOSIT ACCOUNTS

Cetera Investment Services may modify the terms and conditions of the IDSA program at any time upon notice to you. All activity with respect to your Deposit Account will appear on your periodic Cetera Investment Services account statements, including the total of your opening and closing Deposit Account balances, the interest earned, and the interest rate for the reinvestment period. You should retain the account statements for your records. As always, you should notify us immediately of any unauthorized activity in your Deposit Account or any concerns you may have with respect to the IDSA program.

You may contact your financial professional during any business day to obtain the current interest rate, account balances, Program Banks and other information on your Deposit Account. If you have online access to your account, you may also view the IDSA program information online. You may also find financial information on current interest rates on our website at <https://www.ceterafinancialinstitutions.com/clients/idsa>.

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PARTICIPATING FINANCIAL INSTITUTION LIST

Bank United, Miami Lakes, FL	Sandy Spring Bank, Olney, MD
Citibank, New York, NY	Seaside National Bank, Orlando, FL
Continental Bank, Salt Lake City, UT	State Bank and Trust, Defiance, OH
CTBC Bank Corp (USA), Los Angeles, CA	State Street Bank and Trust, Boston, MA
Falcon National Bank, Foley, MN	TriState Capital Bank, Pittsburgh, PA
First Guaranty Bank, Hammond, LA	Truist Bank, Lumberton, NC
Independent Bank, McKinney, TX	Wells Fargo Bank, NA, Sioux Falls, SD
Pinnacle Bank, Nashville, TN	Western Alliance Bank, Phoenix, AZ

If you wish to exclude any of the above named financial institutions, additional documents are required.

INTERMEDIARY BANK

First National Bank of Omaha

Deposits held in the Insured Deposit Sweep Account are not covered by SIPC.

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