

BANK DEPOSIT SWEEP PROGRAM (BDSP®) DISCLOSURE DOCUMENT

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

Program Summary		
How the Program Works	The Program is a core account investment vehicle option, which, if either selected by default or affirmatively elected, will be used to hold your cash balance while awaiting reinvestment. The cash balance awaiting reinvestment in your eligible Brokerage Account(s) (as defined in the “Introduction” section below) will be automatically deposited or “swept” into interest-bearing FDIC insurance eligible Program Deposit Accounts (also referred to as Deposit Accounts, as defined in the “Introduction” section below) at one or more FDIC-insured financial institutions (each a “Program Bank” or collectively, “Program Banks”). Cash Balances that cannot be placed at a Program Bank, including Excess Deposit Banks, due to capacity limits or in NFS’ sole discretion, imminent lack of capacity, shall be swept to a Money Market Mutual Fund Overflow as described herein. In the event that you have funds swept to a Money Market Mutual Fund Overflow, it will have a material impact on your insurance coverage, how interest is calculated and how funds are placed and withdrawn. Deposits placed through the Arkadios sweep program are placed at insured depository institutions that are part of the deposit network of IntraFi Network LLC (“IntraFi”).	Page 3
Core Account Investment Vehicle Options	The Bank Deposit Sweep Program (BDSP®) is a core account investment vehicle which may be the default option for eligible account holders who do not elect an alternative core account investment vehicle on their account application (contact your investment representative to learn which core account investment vehicle option is your default option). Eligible account holders may elect the BDSP as their core account investment vehicle at any time. For more complete information about any of the money market mutual funds (“Money Funds”) that may be available to use as your core account investment vehicle, including all charges and expenses, contact your investment representative for a free prospectus.	Page 2
FDIC and SIPC Coverage	Your Program Deposit (as defined in the “Introduction” section below) at the Program Banks will be eligible for FDIC insurance in the manner and to the extent more fully described herein. You need to review and understand how FDIC insurance will apply to your Program Deposits. Your cash balance is only eligible for FDIC insurance once it becomes a Program Deposit held by a Program Bank. Your cash balance while held by NFS and/or your Broker/Dealer is not FDIC insured, but is covered by the Securities Investor Protection Corporation (the “SIPC”). This includes amounts in the cash balances placed in your Brokerage Account that have not yet been received by a Program Bank or which have been swept from a Program Bank back to your Brokerage Account or cash balances held in a Money Market Mutual Fund Overflow. SIPC currently protects these funds and securities up to \$500,000, including \$250,000 for claims for cash. Any securities held in your Brokerage Account including Money Funds (as opposed to a Program Deposit held by a Program Bank) are investment products, and as such: (i) are not insured by the FDIC; (ii) carry no bank or government guarantees; and (iii) are subject to investment risk, including loss of principal amount invested.	Page 8
Program Banks	The Program Bank List specifies the Program Banks into which your funds will be deposited. You can access the most up-to-date Program Bank List at the following URL: https://arkadios.com/customer-information/ or you can obtain the list from your investment representative or Broker/Dealer. The Program Bank List also indicates your Excess Deposits Bank (as defined below in the Section entitled “Maximum Deposit Amount”) which will be utilized for deposits after the maximum deposit amount has been placed in all the Banks on your Program Bank List. To the extent your deposits in your Excess Deposit Bank exceed the applicable FDIC maximum coverage amount, these excess funds are ineligible for FDIC insurance. All funds not insured by the FDIC are at risk of loss in the event of a bank failure. Program Deposits are not covered by SIPC.	Page 5
Rates of Return	The interest rate for your Deposit Accounts (as defined in the “Introduction” section below) may be obtained from your Broker/Dealer or investment representative. Your balances will earn the same rate of interest regardless of the Program Bank with which your funds are deposited. Your interest rate is based upon your Program Deposits in accordance with the Interest Rate Tiers, as determined by your Broker/Dealer. Over any given period, the interest rates on the Program Deposits may be lower than the rate of return on other core account investment vehicles which are not FDIC insured or on bank account deposits offered outside the Program. Program Banks do not have a duty to offer the highest rates available or rates that are comparable to Money Funds. By comparison, Money Funds generally seek to achieve the highest rate of return consistent with their investment objectives, which can be found in their prospectuses. The Program should not be viewed as a long-term investment option. If you desire, as part of an investment strategy or otherwise, to maintain a cash position in your account for other than a short period of time and/or are seeking the highest yields currently available in the market for your cash balances, contact your investment representative to discuss investment options that may be available outside of the Program that may be better suited to your goals.	Page 2
Changes	Circumstances may require a change to the BDSP or your core account investment vehicle. Generally, you will receive notification in advance of changes to the BDSP or your core account investment vehicle. Account holders may initiate changes to their core account investment vehicle by contacting their investment representative directly or by contacting their Broker/Dealer.	Page 7
Duty to Monitor	You are responsible for monitoring the total amount of deposits that you have with each Bank in order to determine the extent of FDIC insurance coverage available to you. Depending on the amount of deposits that you have at a Bank apart from your Program Deposits, you may wish to direct that one or more Banks be excluded from the Program Bank List applicable to you.	Page 2
Benefits to Your Broker/Dealer and Others	The Program creates financial benefits for us, our affiliates (one or more of whom may be a Program Bank) and NFS. We will receive a fee from each Program Bank in connection with the Program and a portion of these fees may be paid to your investment representative. We will also pay a fee to NFS. The revenue generated by the Program may be greater than revenues generated by sweep options at other brokerage firms, and may be greater than other core account investment vehicles currently available to you or possible core account investment vehicles that we have used in the past or may consider using in the future. NFS also will receive revenue from cash balances held in a Money Market Mutual Fund Overflow.	Page 7
Contact Information	For any questions about the Program, contact your investment representative or Arkadios.	

I. INTRODUCTION

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

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

Beginning on the Effective Date, eligible account holders may elect the BDSP as their core account investment vehicle at any time or may be placed in the BDSP by default. After the Effective Date, if your core account investment vehicle becomes the BDSP through either default or your election, available cash in your Brokerage Account will be deposited through the Bank Deposit Sweep Program into FDIC insurance eligible Program deposit accounts ("Deposit Accounts") at one or more FDIC-insured depository institutions set forth in the list of depository institutions participating in the Program (each, a "Program Bank" or a "Bank"). The list of Banks participating in the Program (the "Program Bank List") can be obtained from your investment representative or at the URL provided in the Program Summary page. Once your cash balance has been swept to a Program Bank, it is referred to as your "Program Deposit." Note that your ability to access the money held at the Bank(s) may be limited, as more fully described herein.

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

Any deposits (including certificates of deposit) that you maintain in the same capacity directly with a Bank, or through an intermediary (such as us or another broker), will be aggregated with deposits in your Deposit Accounts at such Bank for purposes of the Maximum Applicable FDIC Deposit Insurance Amount.

You are responsible for monitoring the total amount of deposits that you have with each Bank, including an Excess Deposit Bank (described below), in order to determine the extent of FDIC deposit insurance coverage available to you. You should review carefully the section of the Disclosure Document titled "FDIC/ SIPC Coverage."

Important Note: Note that, NFS, as your agent, will place, regardless of the Maximum Applicable FDIC insurance coverage available, in one Bank up to \$246,500 of your cash balances for a corporate or individual account, an agency account and a trust account including a transfer upon or payable on death account; up to \$493,000 in one Bank for a joint account (regardless of the number of owners); and up to \$246,500 for an individual retirement account (each such limit referred to hereinafter as the "Maximum Deposit Amount"). For certain types of accounts, the Maximum Deposit Amount is substantially less than the maximum potential amount of FDIC insurance coverage. If your cash balances and existing Program Deposits at a Bank exceed the Maximum Deposit Amount at a Bank, funds greater than the Maximum Deposit Amount for each Bank will be swept into Deposit Accounts at one or more Program Banks on your Program Bank List.

Once funds equal to the Maximum Deposit Amount have been deposited for you through the Bank Deposit Sweep Program in each Bank on the Program Bank List, any additional funds will be invested in an "Excess Deposit Bank" that will accept funds without limitation and without regard to the Maximum Applicable FDIC Deposit Insurance Amount, and thus may not be covered by FDIC insurance. In the event where your funds cannot be placed at a Bank within the Program, unrelated to capacity issues, your funds will be invested in an alternative core account investment vehicle for your applicable account type. For more complete information about any Money Fund, including all charges and expenses, contact your investment representative for a free prospectus. Read the prospectus carefully before you invest or send money. You may obtain information with respect to the current yields available on the Money Funds by contacting your investment representative.

Each Deposit Account constitutes a direct obligation of the Bank to you and is not directly or indirectly an obligation of us or NFS. Neither we nor NFS guarantee in any way the financial condition of the Program Banks or the accuracy of any publicly available financial information concerning such Banks. You can obtain publicly available financial information concerning each Bank at <https://www.ffiec.gov/NPW> or by contacting the FDIC Public Information Center by mail at FDIC Public Information Center, 3501 North Fairfax Drive, Room E-1005, Arlington, Virginia 22226; by email at publicinfo@fdic.gov; or by phone at 877-275-3342 or 703-562-2200.

You will not have a direct account relationship with the Banks. NFS, as your agent and custodian, will establish the Deposit Accounts for you at each Bank and make deposits to and withdrawals from the Deposit Accounts. We and NFS will receive a fee from each Bank and we may pay a portion of that fee to NFS. The amount of the fee paid to us and NFS will affect the interest rate paid on the Deposit Accounts, and may have a greater impact on the interest rate you receive than the amount of interest paid by each Bank. You should review carefully the section of the Disclosure Document titled "Information About Your Relationship with your Broker/Dealer and the Banks."

As discussed herein, interest rates on the Deposit Accounts may be tiered and may vary based upon prevailing economic and business conditions. The Banks do not have a duty to offer the highest rates available or rates that are comparable to Money Funds. By comparison, Money Funds generally seek to achieve the highest rate of return consistent with their investment objectives, which can be found in their prospectuses.

The information in this Disclosure Document applies, unless otherwise indicated, to each eligible Brokerage Account for which you are an owner, whether as a corporation, an individual, joint tenant, trustee, executor, custodian or in any other capacity.

Customers Affected by the Bank Deposit Sweep Program

Only eligible Brokerage Accounts that utilize the Bank Deposit Sweep Program as their core account investment vehicle will be subject to the information discussed in this Disclosure Document. Refer to the "Program Eligibility" section of this Disclosure Document or contact your investment representative for information concerning your eligibility for the Deposit Accounts.

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

Core Account Investment Vehicle Options

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

Rates of Return

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

Alternatives to the BDSP as a Core Account Investment Vehicle Option

We are not obligated to offer you any core account investment options or to make available to you bank deposit sweep program investments that offer a rate of return that is equal to or greater than other comparable investments. For non-retirement accounts, you may elect not to have available cash swept into a sweep investment. If you make this election, your Brokerage Account will not have a sweep investment feature. This means your available cash will not be invested (and therefore will not earn interest)

unless you give your investment representative direction to invest a specific amount of your funds in one or more of the Money Funds, the BDSP or other investments available through us.

For more complete information about any of the Money Funds, including all charges and expenses, contact your investment representative for a free prospectus. Read the prospectus carefully before you invest or send money. You may obtain information with respect to the current yields available on the Money Funds by contacting your investment representative.

You May Continue to Invest in Money Funds

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

Accounts that are ineligible for the Program may elect other available Money Funds. A current list of Money Funds available to you can be obtained from your investment representative.

You could lose money by investing in a money market fund. An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Before investing, always read a money market fund's prospectus for policies specific to that fund.

No Impact on Your Annual Brokerage Account Fees

The core account investment vehicle options discussed above and within this Disclosure Document will not affect your brokerage account fees as fees for the Program will be deducted from the interest amounts received from the Program Bank and passed on to you.

Access to Funds in the Deposit Accounts

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

Tax Information

For most clients with non-retirement account types, interest earned from the Deposit Accounts will be taxed as ordinary income in the year it is received. For applicable account types, a Form 1099 will be sent to you by NFS each year showing the amount of interest income you have earned on deposits in your Deposit Accounts. You should consult with your tax adviser about how the Bank Deposit Sweep Program affects you.

II. DETAILS

This Disclosure Document contains key information about the Program which is offered by us in conjunction with NFS, a New York Stock Exchange ("NYSE") and Financial Industry Regulatory Authority ("FINRA") member, whom we have engaged to provide custody and clearing services to us. Additional terms, conditions, and disclosures applicable to your Brokerage Account held with us are included in other documents, including your account application, account agreement, and applicable privacy notice ("Other Agreements") and are hereby incorporated by reference into this Disclosure Document. In the event of a conflict between the terms of this Disclosure Document and the Other Agreements, this Disclosure Document will control. Review these Other Agreements for important information governing your account.

A. Program Eligibility

Eligibility for the Program is based on the account type of your Brokerage Account. Eligibility is subject to the limitations described herein and as determined by us and NFS.

The Program is available to Eligible Persons, acting for themselves or through an agent or fiduciary, whether having a single account, or joint account, and trust accounts, and sole proprietorships. The following individual retirement accounts are also eligible for the Program if each beneficial owner is an Eligible Person: the Premiere Select[®] IRA, Premiere Select Roth IRA, Premiere Select SEP-IRA and Premiere Select SIMPLE IRA. In addition, certain tax-exempt non-profit organizations may be eligible for the Program. Brokerage Accounts beneficially owned by entities organized to make a profit, such as corporations, limited liability companies, partnerships, limited liability partnerships, associations, business trusts, and other organizations are also eligible for the Program. Keogh Plans are generally not eligible for the Program, however, we will make the final decision on such eligibility.

If we or NFS determine that your Brokerage Account is not eligible for the Program or the Program eligibility requirements change, we may change your core account investment vehicle, as that term is defined in Brokerage Account documentation, or any amendments thereto, including but not limited to the Customer Agreement, from the Program to an alternative core account investment vehicle made available by us and NFS, which may not be an FDIC-insured investment.

In the event the Fully Disclosed Clearing Agreement, the agreement that governs the clearing arrangement between us and NFS, is terminated and your account remains at NFS with NFS as the default Broker/Dealer, your account will no longer be eligible for the BDSP and you consent to NFS selecting an alternative Core Account Investment Vehicle at its discretion for your Brokerage Account. NFS will provide you with written notice of this change, if delivery of such notice is possible.

B. How the Program Works Sweep to Program Banks

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

Funds will be swept into Deposit Accounts at a Program Bank up to the Maximum Deposit Amount (as defined below in the section titled "Maximum Deposit Amount"). The Program allocates or reallocates deposits to each Program Bank based upon the 3rd party Program service provider's allocation process and objectives using a variety of factors that may include but are not limited to, availability of FDIC insurance coverage at the Program Bank, the Program Bank's ability to accept deposits, administrative convenience, the Program Bank's overall bank rate, and managing minimum, maximum and target balance set by Program Banks. Funds in excess of the Maximum Deposit Amount (or funds that cannot otherwise be deposited at a particular bank because that Bank is not accepting additional deposits due to capacity constraints or other issues) will be swept into another Bank on the Program Bank List. Once the Maximum Deposit Amount has been reached in all Banks on the Program Bank List that are accepting additional deposits, additional funds will be swept into the Excess Deposit Bank (as defined below in the section titled "Maximum Deposit Amount").

You may not change the Banks on the Program Bank List, the allocation in which funds are deposited at the Banks on the Program Bank List or the Maximum Deposit Amount at any Bank. You may, however, at any time, designate a Bank as ineligible (otherwise referred to as "opting out" of a Bank) to receive any funds by contacting your investment representative. Any such action will result in any current Program Deposit at such Bank being withdrawn and such funds (along with any new Program Deposits) being deposited into Deposit Accounts at another available Bank on the Program Bank List on the next business day that a sweep is effected after such "opt out" instructions have been processed. No new funds will be deposited into any Bank that you have opted out of (i.e., designated as ineligible). If you designate one or more Banks as ineligible to receive funds, the total amount of FDIC insurance for which your cash balances will be eligible in the Program may be reduced. Participation in this Program requires at least one (1) Bank remaining eligible to receive your deposits. Thus, you may not opt out of all Banks on the Program Bank List.

With the exception of the Excess Deposit Bank, your cash balances will not be swept into a Deposit Account at a Program Bank in an amount that exceeds the Maximum Deposit Amount, and you may designate any Bank on the Program Bank List as ineligible to accept your funds by "opting out" in accordance with the procedures set forth

herein. You are responsible for monitoring the total amount and insurable capacity of deposits both as part of and outside of the Program that you have at each Program Bank, including any CDs, or other deposits made through us or through any other intermediary, for the purpose of determining the FDIC insurance coverage for those deposits.

Maximum Deposit Amount

NFS, as your agent, will place, regardless of the maximum potential applicable FDIC insurance coverage available, in one Bank, up to \$246,500 of your cash balances for an individual account, an agency account and a trust account including a transfer upon or payable on death account, up to \$493,000 in one Bank for a joint account (regardless of the number of owners), and up to \$246,500 for an individual retirement account (each such limit referred to hereinafter as the "Maximum Deposit Amount"). For certain types of accounts, the Maximum Deposit Amount is substantially less than the maximum potential amount of FDIC insurance coverage.

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

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

Program Limitations

The amount of your cash balances that are swept into Deposit Accounts may need to be limited if one or more Program Banks stop accepting deposits, become ineligible for the Program as described in this Disclosure Document, or for other exceptional circumstances, and such limitations may affect the total amount of FDIC insurance that is available to you. You will generally receive notification in advance of any Program Bank being removed from the Program Bank List, and if advance notice is not practical due to the circumstances, you will be notified as soon as is reasonably practical. Consult the following sections for further important information, as such action may affect the amount of your cash balances that are covered by FDIC insurance.

Money Market Mutual Fund Overflow

Certain events will result in the sweeping of Cash Balances into a money market mutual fund instead of Program Banks- this feature is called the Money Market Mutual Fund Overflow ("MMKT Overflow Process"). The events for sweeping of funds into the "MMKT Overflow Fund" may include:

If the Program does not have sufficient deposit capacity to accept new or maintain existing deposits, any balance that cannot be placed or maintained at a Program Bank(s), including Excess Deposit Banks, will then be swept into the MMKT Overflow.

The enhanced sweep process between your Brokerage Account, the Deposit Account and the MMKT Overflow is referred to together as the "Program" and may also be included in the definition of your "Core Account Investment Vehicle". The Fidelity Government Money Market: "S" Class fund is the money market mutual fund that will be utilized for the MMKT Overflow (the "MMKT Overflow Fund").

Summary: Balances will sweep into the Program Banks as described above in the "How the Program Works" section. If, however, the Program Banks are unwilling or unable to accept funds, these funds will be swept to the "MMKT Overflow" rather than the Program Bank(s).

Your Program Deposit is also automatically "swept out of" a Program Deposit Account as necessary to satisfy debits in your Account. However, in the event you have Cash Balances in the MMKT Overflow, the Cash Balances will first be debited from the MMKT Overflow Fund, then from Program Banks.

Debits in your Account associated with certain actual or anticipated transactions to generate a debit in your Account during the business day will first be settled using proceeds from the redemption of any shares of the MMKT Overflow Fund first, then withdrawal of Program Deposits that are swept out on such business day. Other debits will be settled using proceeds from redemption of any shares of the MMKT Overflow Fund first, then the withdrawal of Program Deposits that are swept out on the next business day.

In the event that additional capacity becomes available at the Program Banks, any cash balances in the MMKT Overflow Fund will remain and will not automatically be transferred or rebalanced into newly open and/or available Program Banks. Other than being used to satisfy debits or withdrawals in the account, funds will remain in the MMKT Overflow Fund.

Rate of return for Cash Balances held in the MMKT Overflow: In the event there is a Cash Balance held in the MMKT Overflow Fund, the rate of return for a money market mutual fund is typically shown for a seven-day period. It is typically expressed as an annual percentage rate. It is referred to as the "7-day yield" and may change at any time based on the performance of the investments held by the money market mutual fund. The effective yield on a money market mutual fund reflects the effect of compounding of interest over a one-year period.

In general, a money market mutual fund earns interest, dividends, and other income from its investments, and distributes this income (less expenses) to shareholders as dividends. Each money market mutual fund may also realize capital gains from its investments, and distributes these gains (less losses), if any, to shareholders as capital gain distributions.

Distributions from a money market mutual fund consist primarily of dividends. A money market mutual fund normally declares dividends daily and pays them monthly. Funds held in the MMKT Overflow Fund begin earning the dividend accruals on the day they are received by the MMKT Overflow Fund and stop accruing dividends on the day they are withdrawn. For additional information on returns of the MMKT Overflow Fund, see the fund's prospectus.

Statements: The statement for your Account will (i) indicate your balance in your core account including your Program Deposit balance at each Program Bank and MMKT Overflow Fund (if applicable) as of the last business day of each monthly statement period, (ii) detail sweeps to and from your core account during the statement period, and (iii) reflect the rate of return for the MMKT Overflow Fund if applicable. This information is provided in lieu of separate confirmations.

Insurance: If funds are swept from a Program Deposit Account into the MMKT Overflow Fund, such funds will no longer be eligible for FDIC insurance but will be subject to SIPC protection, up to certain limits as further described in the section titled "FDIC Insurance Coverage/SIPC Protection" above. More details about the MMKT Overflow Fund can be found in the MMKT Overflow Fund's prospectus, which will be made available to you when applicable.

Rebalance Event: From time to time, and as part of the management of the Program, if additional deposit capacity becomes available, NFS, in collaboration with your Broker/Dealer may periodically sweep funds out of the MMKT Overflow Fund and back to banks on your Program Bank List to be held as a Program Deposit (a "Rebalance Event"). You will be notified in advance of any MMKT Overflow Fund Rebalance Event. Notice will be provided to you in writing. In addition, the notice will inform you of approximately when such Rebalance Event will be implemented. Continued use of your Account and/or the Program after notice of a Rebalance Event will constitute your consent to such an event and the changes described therein.

The MMKT Overflow Fund is a money market mutual fund offered by Fidelity Management and Research Company ("FMR Co."). FMR Co. will receive management and other fees for assets held in the MMKT Overflow Fund, as more fully described in the fund's prospectus.

C. FDIC Insurance Coverage in General

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

You are responsible for monitoring the total amount of deposits, including bank accounts, CDs, and deposits held through other brokers, that you hold with any one Bank, directly or through an intermediary (for example through a retirement plan) in order to determine the extent of deposit insurance coverage available to you on your deposits, including the Deposit Accounts.

We and NFS are not responsible for any insured or uninsured portion of the Deposit Accounts or any other deposits. All funds that are not insured by the FDIC are at a risk of loss in the event of a bank failure.

See "FDIC/SIPC Coverage" below for more detailed information on insurance coverage of Deposit Accounts and Brokerage Accounts.

D. Alternatives to the Program

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

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

III. PROGRAM BANKS

A. General Information About Program Banks

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

You should review the Program Bank List carefully. You are responsible for monitoring the total amount of deposits that you have at each Bank for purposes of reviewing deposits which may be eligible for insurance by the FDIC. We and NFS do not have any duty to monitor the core account investment vehicle for your account or make recommendations about, or changes to, the Program that might be beneficial to you.

Deposits at each Program Bank are eligible for FDIC insurance coverage, except for amounts deposited in your Excess Deposit Bank in excess of the Maximum Applicable FDIC Deposit Insurance Amount, which will not be insured by the FDIC. The amount of FDIC insurance in all Program Banks may be limited pursuant to the limitations explained in this Disclosure Document. In any event, all deposits in the Program are subject to all applicable FDIC qualification requirements and to the Program limitations described in this Disclosure Document.

B. Program Bank List

The Program Bank List sets forth Program Banks in alphabetical order. You may contact your investment representative or go to the URL provided in the Program Summary page for a current Program Bank List.

C. Deposit Accounts

Your Program Deposits will generally be deposited in two linked bank accounts at one or more Program Banks: (1) an interest-bearing savings deposit account (commonly referred to as a Money Market Deposit Account or "MMDA" account) and (2) an interest-bearing transaction account (which may be a Negotiable Order of Withdrawal or "NOW" account or a demand deposit account ("DDA"), collectively with the NOW account referred to as the "Transaction" account). You will receive the same interest rate on the funds in your MMDA account and in your Transaction account at each Bank. Your Brokerage Account statement will reflect the combined balances of the MMDA account and the Transaction account at each Program Bank.

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

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

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

The cash balances awaiting reinvestment in your Brokerage Account will be automatically swept from your Brokerage Account into your Deposit Accounts on the business day following the day your Brokerage Account reflects a cash balance. For purposes of this Program, business day generally means a day on which Banks participating in this Program are open for business. Available cash balances will not begin to earn interest or be eligible for FDIC insurance until swept into the Deposit Account(s) at the Program Bank(s). In the event of technology or service outages, or other events out of NFS' reasonable control, sweeps into the Deposit Account(s) may be delayed, during which time cash balances will not earn interest or be eligible for FDIC insurance. However, during this time cash balances will be eligible for SIPC insurance. As stated above, to the extent your deposits outside of the Program, in combination with Program Deposits, exceed the Maximum Applicable FDIC Deposit Insurance Amount at any Program Bank the amounts above such limits will NOT be eligible for FDIC insurance protection. Deposits at Program Banks are not eligible for SIPC coverage.

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

Deposit of funds may be allocated or reallocated to one or more Banks on the Program Bank List in any amount, subject to Maximum Deposit Amount. From time to time, a reallocation of Program Deposits may occur for reasons including but not limited to Program requirements, an elimination of a Bank or the temporary removal of a Bank from the Program, or the existence of deposits in excess of the Maximum Deposit Amount at any Bank.

D. Withdrawals and Credits – Access to Your Program Deposits

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

- any Intra-day or After-hours Free Credit Balances
- if applicable, proceeds from the sale of shares of the MMKT Overflow Fund
- proceeds from the withdrawal of Program Deposits occurring on the next business day (not including bank holidays or days on which the New York Stock Exchange is closed, such as Good Friday)
- redemption proceeds from the sale of any shares of a Fidelity money market mutual fund held in the account that aims to maintain a stable (i.e., \$1.00/share) net asset value and is not subject to a liquidity fee or similar fee or assessment

- if you have a margin account, any margin surplus available, which will increase your margin balance

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

If a withdrawal of funds from your Deposit Accounts is necessary to satisfy a debit, funds will be withdrawn from your accounts at the Banks on the Program Bank List that have funds available on the date of the withdrawal.

Review your Brokerage Account agreement for important information regarding your unsatisfied obligations owed to us and/or NFS.

You may access your Program Deposits only through your Brokerage Account. You cannot access or withdraw Program Deposits by contacting a Program Bank directly.

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

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

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

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

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

IV. INTEREST

A. Interest Rates for Deposit Account

The current interest rate for your Deposit Accounts may be obtained from your investment representative. Interest on your Program Deposit is accrued daily, compounded monthly and is reflected on your Brokerage Account statement as of the last business day of the statement period. Interest on your Program Deposit begins to accrue on the business day those funds are received by the Program Bank, which will typically be the business day following the day your Brokerage Account reflects a cash balance. Generally, interest will accrue to Deposit Account balances through the business day preceding the date of withdrawal from your Deposit Accounts at the Bank (which will typically be the day on which a withdrawal of funds is made from your Brokerage Account). Non-business days occurring between Brokerage Account withdrawal and Deposit Account withdrawal and deposit with a Bank will be included in the interest accrual.

Your balances will earn the same rate of interest regardless of the Program Bank with which your funds are deposited. The rate of interest paid is tiered based on the value of your Program Deposits ("Eligible Assets"). Eligible Assets are currently evaluated on a daily basis. Interest rates, evaluation period and Eligible Assets may change at any time and may be based on a number of factors including general economic, market and business conditions. You will receive notification in advance of any changes to the Interest Rate Tiers and if advance notice is not practical due to the circumstances, you will be notified as soon as is reasonably practical. Customers with Eligible Assets of a greater value generally will receive higher interest rates on their Program Deposits than customers with Eligible Assets of a lower value. Interest on your Program Deposit will be paid by the Program Bank.

Over any given period, the interest rates on the Program Deposits may be lower than the rate of return on other core account investment vehicles which are non-FDIC insured or on bank account deposits offered outside of the Program. Program Banks do not have a duty to offer the highest rates available or rates that are comparable to Money Funds. By comparison, Money Funds generally seek to achieve the highest rate of return consistent with their investment objectives, which can be found in their prospectuses. In addition, fees that are paid to us and NFS will affect the interest rate paid on the Deposit Accounts, and may have a greater impact on the interest rate you receive than the amount of interest paid by each Bank. See the Money Market Mutual Fund Overflow section above for details on yields for MMKT Overflow balances.

The Program should not be viewed as a long-term investment option. If you desire, as part of an investment strategy or otherwise, to maintain a cash position in your account for other than a short period of time and/or are seeking the highest yields currently available in the market for your cash balances, contact your investment representative to discuss investment options that may be available outside of the Program that may be better suited to your goals.

You should compare the terms, interest rates, required minimum amounts, and other features of the Program with other accounts and alternative investments.

B. Interest Credited to Your Deposit Account

While interest will generally be credited to your Deposit Accounts at month-end, intra-month interest credits to your Deposit Accounts may occur. Intra-month interest credits may occur in the following instances: (i) where you close your account intra-month, (ii) where you make a Bank ineligible to receive deposits intra-month or (iii) where there has been a change to the Program Bank List (or a Bank becomes otherwise unavailable) intra-month. Intra-month interest credits will appear on your Brokerage Account statement to reflect interest accrued at that Bank through such intra-month event. See the Money Market Mutual Fund Overflow section above for details on yields for MMKT Overflow balances.

V. CHANGES

A. Changes to the Program Bank List

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

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

B. Limitations on Deposits

The amount of your cash balances awaiting reinvestment that are swept into a Deposit Account may need to be limited if a Program Bank cannot accept deposits due to exceptional circumstances or if a Program Bank becomes ineligible for the Program, or if a Program Bank determines that it will no longer accept additional deposits, as described in this Disclosure Document, and the Program Bank is not replaced. In such event, funds not swept into a Program Deposit Account will be invested up to the Maximum Deposit Amount into the next successive Bank on the Program Bank List if possible. Once the Maximum Deposit Amount has been reached in all Banks on the Program Bank List, additional funds will be swept into the Excess Deposit Bank or if not available, the alternative core account investment vehicle chosen by us, as identified on the front page of this Document, as amended from time to time. If advance notice is not practical due to the circumstances, you will be notified as soon as is reasonably practical. See the "Changes to Your Core Account Investment Vehicle" below for additional information.

C. Changes to Your Core Account Investment Vehicle

From time to time, circumstances, such as described in this Disclosure Document or otherwise, may require that we or NFS modify the Program, which may result in changing the core account investment vehicle for your Brokerage Account. If we make any change, there is no guarantee that such change will provide an equal or greater rate of return to you during any given period, and the rate of return may be lower. Generally, you will receive notification in advance of any such change. If advance notice of a Program modification is not practical due to the circumstances, you will be notified as soon as is reasonably practical of any change in the Program that results in changing the core account investment vehicle for your Brokerage Account. Unless you object within the time period specified, we will change your core account investment vehicle and, depending on the new vehicle, either transfer the balances from your prior core account investment vehicle into a new core account investment vehicle or leave your balances in your prior account investment vehicle and withdraw all debits from this vehicle while investing all credits in the new core account investment vehicle. If you object to the core account investment vehicle that we select, or, if at any time the Program does not meet your needs, including, but not limited to, due to any change in the Program, your investment representative can assist you in finding an alternative core account investment vehicle or in transferring your Brokerage Account to another provider or another program.

If we need to change your core account investment vehicle under the circumstances set forth in this Disclosure Document, or for other circumstances as may be necessary, the core account investment vehicle that we choose for you may receive a lower effective rate of return than is available on funds swept into a Deposit Account. We cannot guarantee any rate of return, including a return that is equal to or greater than your current return. We will notify you, as soon as is reasonably practical, if your cash balance is deposited into a core account investment vehicle other than the Program and additionally, if you will receive a lower effective rate of return.

The Money Market Mutual Fund Overflow process as described above is part of the Bank Deposit Sweep Program.

D. Notices

All notices described in this Disclosure Document may be made by means of a letter, an entry on or insert with your Brokerage Account statement, or an entry on a trade confirmation or by electronic or other form of notification if available to you by us which may include but is not limited to, electronic alerts or e-mail.

VI. ACCOUNT INFORMATION

A. Statements and Confirmations

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

Because you are responsible for monitoring the total amount of your deposits at a Program Bank (including any Program Deposit held at such Program Bank and all deposits you may make at a Program Bank outside the Program, including other bank accounts, CDs, or other amounts deposited through us or through an intermediary), in order to determine the extent of FDIC insurance coverage available, you should carefully review your statements to determine if a change in Program Banks has an impact on your deposit insurance coverage. See the Money Market Mutual Fund Overflow section above for information on how MMKT Overflow balance will display on your statement.

B. Tax Information

For most clients with non-retirement account types, interest earned on deposits in the Deposit Accounts will be taxed as ordinary income in the year it is received. For applicable account types, a Form 1099 will be sent to you by NFS each year showing the amount of aggregate interest income you have earned on deposits in your Deposit Accounts. You should consult with your tax advisor about how the Program affects you.

VII. INFORMATION ABOUT YOUR RELATIONSHIP WITH YOUR BROKER/DEALER AND THE BANKS

A. Relationship with your Broker/Dealer and the Banks

As your agent, NFS is establishing the Deposit Accounts at each Bank, depositing funds into the Deposit Accounts, withdrawing funds from Deposit Accounts and transferring funds between Deposit Accounts. Deposit Account ownership will be evidenced by a book entry on the account records of each Bank showing the Deposit Account as an agency account held by NFS for the benefit of you and other customers and by records maintained by NFS as your agent and custodian. No evidence of ownership, such as a passbook or certificate, will be issued to you. Your Brokerage Account statements will reflect the balances in your Deposit Accounts at the Banks. You should retain the Brokerage Account statements for your records. Once established on your behalf, the Deposit Accounts are obligations solely of the Banks and not us, NFS or any other entity. You may at any time obtain information about your Deposit Accounts by contacting your investment representative.

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

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

B. Benefits to Us and Others

The Program creates financial benefits for us and our affiliates, one or more of whom may be a Program Bank, and NFS. Arkadios and the Program Banks who are affiliated with us may receive additional benefits under the Program. You should review the Program Bank List to determine if we are affiliated with one or more Program Banks. It is your responsibility to determine if Arkadios is affiliated with one or more Program Banks. Neither Arkadios nor NFS will provide you with this information. The combined total fees that Arkadios and NFS may earn will be a maximum of the Federal Funds Target Rate (as can be found online at <https://fred.stlouisfed.org/series/DFEDTARU>) plus 0.25% as determined by the total deposit balances at all of the Program Banks over a 12-month rolling period. Your Broker/Dealer and NFS may earn fees that are higher or lower than that amount from individual Program Banks.

In our and NFS' discretion, the fee may be reduced and the amount of the reductions may vary between clients. The fee may vary from Bank to Bank. The amount of fee will affect the interest rate paid by the Bank on your Deposit Accounts. A portion of these fees may be paid to your investment representative. NFS also receives an economic benefit for shares held in the MMKT Overflow. The fee paid to NFS is for record keeping and other services with respect to amounts invested in the Program. Both we and NFS may receive more revenue with respect to amounts in the Program than with respect to other sweep products. The fees received from Program Banks may be modified. From time to time, if the maximum fee amount as described above increases, you will receive notification of any such change. In addition to these fees, other service providers with respect to the Program may receive fees from us, NFS, and each Bank (collectively, with the fees paid to us and/or NFS, "Program Fees").

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

Applicable law governing retirement accounts, such as qualified plans under the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and individual retirement accounts under the Internal Revenue Code, necessitates that interest rates paid by the Program Banks for deposits in the Deposit Accounts, our fee, and other service fees were negotiated at arm's length, are believed to be fair and reasonable, and are designed to approximate value for the services involved and in the context of

customers' Eligible Assets.

If Arkadios is affiliated with one or more Program Banks you should review the information included in this paragraph as it may apply to us, our affiliated Program Bank, and/or one or more of our/their affiliates. The Program Banks use Program Deposits to fund current and new lending and for investment activities. The Program Banks earn net income from the difference between the interest they pay on Program Deposits and the fees paid to us and the income they earn on loans, investments and other assets. As noted above, the Program Banks may pay rates of interest on Program Deposits that are lower than prevailing market interest rates that may have been paid on accounts otherwise opened directly with such Program Bank. Program Banks do not have a duty to provide the highest rates available and may instead seek to pay a low rate. Lower rates may be more financially beneficial to a Program Bank. There is no necessary linkage between bank rates of interest and the highest rates available in the market, including any Money Fund rates. By comparison, a Money Fund generally seeks to achieve the highest rate of return (less fees and expenses) consistent with the Money Fund's investment objective, which can be found in the fund's prospectus.

The revenue generated by us and/or NFS may be greater than revenues generated by sweep options at other brokerage firms and may be greater than other core account investment vehicles currently available to you or possible core account investment vehicles that we have used in the past or may consider using in the future.

As a result of the fees and benefits described above, the Program may be significantly more profitable to us and/or NFS than other available sweep options, if any. We and/or NFS may also benefit from the possession and temporary investment of cash balances prior to the deposit of such balances in the program.

C. Sharing of Your Information with Banks

Arkadios and NFS may provide the Banks and their regulators (including but not limited to the FDIC) with information related to the Customers and any individual authorized by a Customer to trade in his/her Brokerage Account used in the Bank Deposit Sweep Program ("Authorized Individual") pursuant to the agreement between NFS and/or Arkadios and the Banks. If provided, the information could consist of the name, address (including city, state, postal code, and, if applicable, foreign country), date of birth, either Social Security number or taxpayer identification number and any other information as necessary or requested by the Banks and/or their regulators (including but not limited to the FDIC).

D. Questions/Comments Regarding this Program

You may contact your investment representative to determine the current interest rate on the Deposit Accounts for each Interest Rate Tier. For the current yields for Money Funds, contact your investment representative.

The material in this document is intended for informational purposes. If there is any conflict between the descriptions in this document and the terms of your account agreement, this document will control.

VIII. FDIC/SIPC COVERAGE¹

A. Deposit Insurance

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

For more information on deposit insurance for specific ownership capacity types, such as individual, joint, business, individual retirement, or trust, please refer to the FDIC website at <https://www.fdic.gov/resources/deposit-insurance>. Refer to the "Maximum Deposit Amount" and "Program Limitations" sections within Section II.B "How the Program Works" for Program specific limitations.

In the event a Bank fails, the Deposit Accounts at that Bank are insured up to the \$250,000 limit, or such other applicable limit, as applicable, for principal and interest accrued to the day the Bank is closed. Neither Arkadios nor NFS is responsible for any insured or uninsured portion of a Deposit Account. All funds that are not insured by the FDIC are at a risk of loss in the event of a bank failure. You are responsible for monitoring the total amount of deposits that you have with each Bank in order to determine the extent of deposit insurance coverage available to you. Depending on the amount of deposits that you have at a Bank apart from the Deposit Accounts, you may wish to direct that the Bank be excluded from the Program Bank List applicable to you.

Under certain circumstances, if you become the owner of deposits at a Bank because another depositor dies, beginning six months after the death of the depositor, the FDIC will aggregate those deposits for purposes of the \$250,000 limit or such other applicable limit, as applicable, with any other deposits, including bank accounts, CDs, and deposits held through other brokers, that you own in the same insurable capacity at the Bank. Subject to Program limits, examples of accounts that may be subject to this FDIC policy include joint accounts, and certain trust accounts including transfer upon or payable on death accounts. The FDIC provides the six-month "grace period" to permit you to restructure your deposits to obtain the maximum amount of deposit insurance for which you are eligible.

In the event that federal deposit insurance payments become necessary, payments of principal plus unpaid and accrued interest will be made to you through NFS. There is no specific time period during which the FDIC must make insurance payments available and therefore you may not have access to your funds during this time. Furthermore, you may be required to provide certain documentation to the FDIC and NFS before insurance payments are made. For example, if you hold deposits as trustee or in other fiduciary capacities for beneficiaries, you may be required to furnish affidavits and provide indemnities regarding an insurance payment.

If your Deposit Accounts or other deposits, including bank accounts, CDs, and deposits held through other brokers, at the Bank are assumed by another depository institution pursuant to a merger or consolidation, such deposits will continue to be separately insured from the deposits that you might have established with the acquiror until (i) the maturity date of the certificates of deposit or other time deposits which were assumed, or (ii) with respect to deposits which are not time deposits, the expiration of a six month period from the date of the acquisition. Thereafter, any assumed deposits will be aggregated with your existing deposits, including other bank accounts, CDs and deposits held through us or through other brokers, with the acquiror held in the same capacity for purposes of federal deposit insurance. Any deposit opened at the acquiror after the acquisition will be aggregated with deposits established with the acquiror for purposes of federal deposit insurance.

B. Questions about FDIC Deposit Insurance Coverage

If you have questions about basic FDIC insurance coverage, contact your investment representative. You may wish to seek advice from your own attorney or tax advisor concerning FDIC insurance coverage of deposits held in more than one capacity. You may also obtain information by contacting the FDIC, Deposit Insurance Outreach, Division of Supervision and Consumer Affairs, by letter (550 17th Street, N.W., Washington, D.C. 20429), by phone (877-275-3342 or 800-925-4618 (TDD)), by visiting the FDIC website at www.fdic.gov/deposit/index.html, or by e-mail using the FDIC's On-line Customer Assistance Form available on its website.

C. SIPC Coverage

Your cash balance awaiting reinvestment is only eligible for FDIC insurance once it becomes a Program Deposit held by a Program Bank. Your cash balance while held by NFS and/or your Broker/Dealer is not FDIC insured, but is covered by SIPC. This includes amounts in the cash balances placed in your Brokerage Account that have not yet been received by the Program Bank or which have been swept from the Program Bank back to your Brokerage Account. Any balance held in the MMKT Overflow also is covered by SIPC, up to applicable SIPC limits. SIPC currently protects these funds and securities up to \$500,000, including \$250,000 for claims for cash. SIPC coverage does not cover fluctuations in the market value of your investments. Any securities held in your Brokerage Account (as opposed to the Program Deposit held by a Program Bank) are investment products, and as such: (i) are not insured by the FDIC; carry no bank or government guarantees; and are subject to investment risk, including loss of principal amount invested.

If, due to Program limitations, your cash balance is placed into a core account investment vehicle other than the Program, your cash balance will not be eligible for FDIC insurance, but may be protected by SIPC in accordance with applicable legal requirements and limitations.

SIPC is a non-profit membership corporation created by the Securities Investor Protection Act of 1970, funded primarily by its member securities brokerage firms registered with the U.S. Securities and Exchange Commission. SIPC provides protection against custodial risk to clients of securities brokerage firms, like NFS, in the event such firms

become insolvent.

Unlike FDIC insurance, SIPC does not insure against the loss of your investment, nor does SIPC protection insure the quality of investments or protect against a decline or fluctuations in the value of your investment. SIPC protects each client's securities and cash held in a client's Brokerage Account at an insolvent brokerage firm. SIPC protects against the loss of customer securities and cash up to a total of \$500,000 (of which up to \$250,000 may be cash) per customer in each separate capacity under SIPC rules. Money Fund Shares are considered to be securities for purposes of SIPC coverage. The Deposit Accounts are not eligible for SIPC coverage.

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

¹ The information contained in this section regarding FDIC deposit insurance and the applicable limits are subject to the limitations described throughout this document and as specifically noted in the section entitled "Maximum Deposits" and "Program Limitations" under Section II. B. "How the Programs Works" of this document.

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