Cash Sweep Disclosures

I. Introduction

The Bank of the West Sweep Account ("Sweep Account") is a cash sweep option offered by BancWest Investment Services, Inc. ("BWIS"), and is intended for the investment of available cash balances from your brokerage account for transfer into a bank deposit account. By selecting the Sweep Account as your automatic cash investment option, you agree to appoint our fully disclosed clearing agent, Pershing LLC ("Pershing"), as your authorized agent to effect the sweep option pursuant to the terms and conditions set forth herein. There is no minimum amount required as an initial deposit or for subsequent deposits. This product is eligible for FDIC insurance subject to the terms and limitations of the FDIC. The standard insurance amount is $250,000 per depositor, per insured bank, for each account ownership category. For further information on FDIC insurance, please refer to the FDIC website at www.fdic.gov or call 1.877.275.3342.

II. Terms and Conditions

This portion of our cash sweep disclosure communication contains a summary of certain features of the Sweep Account. It is prepared for your convenience, and it must be read in conjunction with the more detailed disclosure below. These terms and conditions are supplemental to your existing account agreements which you executed to open and maintain your brokerage account with Pershing through BWIS.

A Summary of the Program: Pershing operates the Sweep Account, which sweeps your excess cash balances in your brokerage account carried at Pershing to an interest-bearing bank deposit account at Bank of the West, San Francisco, California ("Bank"), and also sweeps your cash from the Bank to cover purchases of securities and other debits in your brokerage account carried at Pershing. All withdrawals are subject to the Bank’s reserved right to require seven (7) days’ advance notice of withdrawal. You receive interest on your balances held at the Bank. Pershing earns fees based on the total amount of deposit balances in the Sweep Account, including your balance.

FDIC Insurance: This product is eligible for FDIC insurance subject to the terms and limitations of the FDIC. The standard insurance amount is $250,000 per depositor, per insured bank, for each account ownership category. For further information on FDIC insurance, please refer to the FDIC website at www.fdic.gov or call 1.877.275.3342. Pershing has established standing instructions with the Bank to ensure that Pershing maintains control over your funds at all times. FDIC insurance protects you in the event of the failure of the Bank. However, any money you hold at the Bank outside of the Sweep Account may impact the insurance coverage available, as neither Pershing, nor BWIS, takes any responsibility for money you may have at the Bank outside of the Sweep Account. You are solely responsible for monitoring your deposits as they relate to FDIC Insurance.

Securities Investor Protection Corporation ("SIPC"): SIPC insures customer assets up to $500,000 of which not more than $100,000 may be in cash held at broker-dealers, such as Pershing, in the event of the failure of the broker-dealer. However, assets covered under FDIC insurance (see above) are exempted from SIPC coverage. Therefore, SIPC coverage is not available for deposits in the Sweep Account.

Access to Funds: You will access your Sweep Account balance through your brokerage account by contacting your BWIS registered representative. In the event your BWIS registered representative is unavailable, you may access your funds by contacting BWIS at
In the event BWIS cannot assist you, you may access your funds by contacting Pershing at 1-201-413-3333. All withdrawals are subject to the Bank’s reserved right to require seven (7) days’ advance notice of withdrawal. Your brokerage account statement will identify the Bank as the deposit bank and your Sweep Account month end balance.

Determination of Interest Rates: Interest rates may fluctuate and are based on the current level of short term interest rates at the time as set from time to time by the Bank. The current interest rates, as well as other money market rates, will be available from your BWIS registered representative and our website at www.bancwestinvestment.com.

III. Detailed Terms and Conditions

A. Account Eligibility
   The Sweep Account is available to the following types of accounts: individual, joint, IRAs, certain business entities, including corporations, eligible to maintain an interest-bearing account, and certain fiduciary and trusts provided the beneficiaries are individuals or otherwise eligible to maintain a bank deposit.

B. Relationship with Pershing
   Pershing is acting as your agent in establishing and maintaining an interest-bearing deposit account at the Bank, including depositing your money to and withdrawing your money from the Bank through your brokerage account. Once you enroll in the Sweep Account, your cash sweep to the Bank will constitute your appointment of Pershing as your agent to effect deposits to and withdrawals from the Sweep Account.

C. Information about Pershing, BWIS and the Bank.
   Pershing is a wholly owned subsidiary of The Bank of New York Company, Inc., is a registered broker dealer in securities and is a member organization of the NYSE and FINRA. BWIS is a registered broker-dealer in securities and a registered investment adviser in the states where it conducts its advisory business, is a member of the FINRA and provides brokerage and advisory services to individual investors. BWIS is a wholly-owned subsidiary of the Bank, the deposit bank.

D. Deposits
   Each business day, Pershing will cause to be deposited the excess cash balances in your brokerage account to a deposit account in its name as agent for its customers maintained at the Bank. Your Sweep Account deposit balance will be evidenced by an entry on records maintained by Pershing as record keeper for the Bank, and your brokerage account statement will reflect all deposits, withdrawals, deposit balance(s) and the applicable interest rate. You will not be issued any evidence of ownership of a Sweep Account balance, such as a passbook or certificate. Deposits are obligations of the Bank, not Pershing, BWIS, or any other organization.

E. Withdrawals
   As a participant in the Sweep Account, you consent to have your money on deposit in the Sweep Account automatically withdrawn by cash sweep in the event of a debit in your brokerage account carried at Pershing, or on a settlement date to pay for securities purchased. As needed, Pershing will sweep your cash from the Sweep Account. You may make withdrawals from your balance in any amount not exceeding your total Sweep
Account balance, but only through your brokerage account. All withdrawals are subject to the Bank’s reserved right to require seven (7) days’ advance notice of withdrawal.

F. **Interest and Fees**
The interest rate applicable to your Sweep Account balance will be stated on your brokerage account statement. Contact your BWIS registered representative to obtain the current interest rate being paid to customers, and your balances as of the most recent business day. Interest will be accrued daily and will be posted on a monthly basis to the Sweep Account. Interest will accrue on the Sweep Account balances from the day they are deposited at the Bank through the business day preceding the date of withdrawal from the Bank. The rate you earn from the Sweep Account may be higher or lower than the rates available to depositors from other deposit accounts at the Bank, from other types of accounts or investment alternatives at Pershing, including money market funds, or from comparable accounts in other depository institutions. You should compare the terms, rates of return, required minimum amounts, charges and other features of the Sweep Account with other accounts and investment alternatives. **There is no minimum amount or period that your money must remain on deposit, and there is no penalty for withdrawal of your entire balance, or any part thereof, at any time.**

Pershing receives a fee from the Bank monthly based on the average daily net assets in the Sweep Account for its services with respect to the Sweep Account. BWIS receives from the Bank a percentage of the income earned by the Bank from your sweep deposits. The Bank’s payments to BWIS do not reduce the stated interest you earn on your deposits with the Bank. The BWIS registered representatives receive no fees for your participation in the Sweep Account.

G. **Account Statements**
You will receive a periodic brokerage account statement from Pershing. All activity with respect to your Sweep Account balance, including interest earned for the period covered, will appear on that statement. You will not receive a separate statement from the Bank or BWIS. You should notify your BWIS registered representative immediately of any discrepancies on your account statement.

H. **Alternatives to the Sweep Account**
As a participant in the Sweep Account you agree to the terms provided herein. You understand that, at any time, you may withdraw your consent to participate in the Sweep Account. If you withdraw your consent, you will need to designate a replacement cash investment option for your brokerage account. In that event, contact your BWIS registered representative for other cash investment options then available. **Information regarding interest rates and alternative sweep option is available on our website at www.bancwestinvestment.com.**

I. **Tax Reporting**
The interest that your receive from the Sweep Account is generally fully subject to state and federal tax, as is income that you may receive from money market funds. Pershing will send to you a tax information form for each year showing the amount of interest income you have earned.

J. **Participation**
To participate in the Sweep Account, you must instruct your BWIS registered representative to direct your cash that is pending investment to the Sweep Account.
YOU ACKNOWLEDGE THAT YOU HAVE RECEIVED AND CAREFULLY READ THESE TERMS AND CONDITIONS AS WELL AS THE DISCLOSURE HEREIN WITH RESPECT TO INTEREST RATES IN CONNECTION WITH CHOOSING TO UTILIZE THE BANK SWEEP ACCOUNT. IF YOU HAVE ANY QUESTIONS ABOUT ANY OF THE PROVISIONS OF THESE TERMS AND CONDITIONS, PLEASE CALL YOUR BWIS REGISTERED REPRESENTATIVE.