
FICASM Account¹

CUSTODY AGREEMENT

U.S. Bank National Association

Client's Name

Date

Corporation Account

This agreement describes the terms of the FICA Account that we, U.S. Bank National Association, are creating for you, the entity indicated above. This agreement outlines the rights and responsibilities of each party, the services we intend to provide, and other information you should know.

The FICA Program Terms and Conditions attached as Annex A to this agreement are hereby incorporated by reference and made a part of this agreement. Capitalized but undefined terms used herein shall have the respective meanings set forth in the FICA Program Terms and Conditions. By signing this agreement, you are also confirming your appointment of StoneCastle Cash Management, LLC (“StoneCastle”), to act as your authorized agent to conduct the activities set forth in the FICA Program Terms and Conditions.

Please read this agreement and the FICA Program Terms and Conditions carefully before signing this agreement.

1. Our Commitments

We agree:

- a) To create and maintain a FICA Account for you, which is a custody account, in which we will custody funds you transmit to us as part of the FICA Program and your deposits in the Depository Accounts at Depository Banks.
- b) To transfer uninvested funds in your FICA Account to Depository Accounts at Depository Banks, in accordance with instructions we receive from StoneCastle.
- c) To transfer uninvested funds in your FICA Account to you, in accordance with instructions from you or others you may authorize, and subject to the FICA Program Terms and Conditions and all applicable laws and regulations.

¹ FICASM is a service mark of StoneCastle



OUR CUSTODY SERVICES

ITEMS REQUIRED FOR INSTRUCTIONS

The following items are required for each instruction from the type of account indicated. Orders that lack these items may not be executed.

CORPORATION Either a certificate of action of the Board of Directors or a written request signed by any of the officers indicated below.

LLC A written request signed by one or more of its members. If a member is a corporation, the instruction must be signed by any of the corporate officers indicated below.

PARTNERSHIP A written request signed by all (or less than all, if appropriate documentation is provided to us) of the general partners, or by the managing general partner. If a general partner is a corporation, its instruction must be signed by any of the corporate officers indicated below. If a general partner is itself a partnership, its instruction must be signed by all (or less than all, if appropriate documentation is provided to us) of the general partners, or by the managing general partner.

Eligible officers

Chairman

President

Vice President

Secretary

Treasurer

Any other officer identified in an appropriate resolution or certificate of authority

- Act as your custodian with respect to funds you transmit to us as part of the FICA Program and your deposits in the Depository Account(s) at each Depository Bank.
- Keep records as to the amount of your money on deposit in each Depository Bank.
- Collect interest on deposits that you have in Depository Accounts at Depository Banks and credit such interest to your FICA Account as directed by StoneCastle pursuant to the FICA Program Terms and Conditions.
- Make payments from your FICA Account that you instruct us to make from uninvested cash or, with respect to the payment of FICA Fee, that StoneCastle instructs us to make on your behalf.
- Keep records of all transactions and holdings in your FICA Account.
- Provide periodic electronic statements of account activity, account balances, tax reporting information, if applicable, and any other legally required information.
- Provide the foregoing services to you without charging any additional fees to you apart from the FICA Fee that will be deducted from your FICA Account. However, we may charge you for specific costs incurred in processing unusual transactions, including, but not limited to, wire requests, copies of account statements and special services. The FICA Fee percentage is subject to change from time to time with prior notice. We as FICA Custodian and StoneCastle reserve the right to charge additional fees with prior notice. See "FICA Program Terms and Conditions -- III. Detailed Terms and Conditions -- H. Account Fees and Charges."

AUTOMATIC MONEY MARKET INVESTMENT AUTHORIZATION

If you check the box below, we will sweep amounts in your FICA Account that are not on deposit in Depository Accounts at Depository Banks into the First American Treasury Obligations Fund (Class Z) rather than holding such funds overnight as uninvested cash.

_____ First American Treasury Obligations Fund (Class Z)

For more information about the optional government money market sweep along with important disclosures about the First American Treasury Obligations Fund, please see “FICA Program Terms and Conditions -- III. Detailed Terms and Conditions -- L. Optional Government Money Market Sweep.”

2. Your Commitments

You agree:

a) To have us open a FICA Account for you, to appoint us the custodian for all assets you deliver to this account, and to allow us to provide the services described in this agreement.

b) To provide the names and signatures of all persons authorized to give instructions or otherwise deal with us, along with sufficient documentation showing this authorization (such as a resolution, incumbency certificate, certificate of authority and the like). In addition, you agree to indicate any limitations on an individual’s authority, and to notify us in writing of any changes in these arrangements (including providing any new names, signatures, or changes of address). In this regard, you agree that we shall follow the instructions of StoneCastle, your authorized agent, to conduct the activities set forth in the FICA Program Terms and Conditions and to transmit to us all information needed to maintain your account, such as address changes, authorization and delivery instructions for your electronic account statements, ACH instructions and verification of wire transfer instructions, if any.

c) To accept full responsibility for all actions resulting from instructions given by StoneCastle and/or any other authorized person, acknowledging that as custodian we are not responsible in any way for investment decisions regarding the assets in your account.

d) To ensure that the instructions we receive from you, or on your behalf, are in good order.

e) To accept our periodic electronic statements as sufficient information concerning transactions in your FICA Account, unless you indicate otherwise in the signatures section or in subsequent notice to us.

f) To notify us immediately in writing of any discrepancy in a periodic account statement, and you agree that the absence of any notice to us within 30 days of the statement date is the same as a written confirmation that you accept the statement, and all positions and transactions shown on it, as is.

g) To provide us with sufficient information to allow us to verify

CLOSING AN ACCOUNT

You and we each have the power to end this agreement and close the account. There are two ways this could occur:

- you send us written instructions directly or through StoneCastle to close the account, signed by an authorized person(s)
- we send you written notice that we are closing your account

When an account is closed, we deliver all assets in the account to you, once we have received a receipt for them, minus any fees due under the terms of this agreement. We also provide a final statement within 30 days of the closing.

your identity in accordance with applicable legal and regulatory requirements and to authorize StoneCastle and us to share all information that either of us may collect from or about you in connection therewith.

h) To comply with all laws and regulations that apply to you and your relationship with us.

i) To have us deduct the FICA Fee from your FICA Account in accordance with the FICA Program Terms and Conditions. In addition, you agree to pay us for any additional services to you, at our customary rates for similar accounts, with any fees, expenses or other amounts owing to us being calculated and deducted from your account in accordance with the FICA Program Terms and Conditions. See “III. Detailed Terms and Conditions -- H. Account Fees and Charges;”

j) To follow the appropriate procedures when closing your account, as provided in the sidebar at left.

k) That we shall have no duties, obligations or responsibilities under this Agreement except for such duties as are expressly and specifically set forth in this Agreement as duties to be performed by us, and that no implied duties, obligations or responsibilities shall be read into this Agreement against or on the part of U.S. Bank National Association.

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a Trust, or other legal entity, we will ask for documentation to verify its formation and existence as a legal entity. We may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation and you agree to provide us with such information.

3. Communications Policies

You can transmit your instructions:

a) In writing, with all necessary signatures and any other required documentation, delivered to a physical location or fax number indicated by us.

b) By email to an address indicated by us, with a prompt follow-up confirmation in writing or by fax.

c) Verbally (either by phone or in person), with a prompt follow-up

confirmation in writing or by fax.

d) Through StoneCastle pursuant to the FICA Program Terms and Conditions.

You and we agree that:

e) We are permitted, but are not obligated, to act on verbal or email instructions prior to our receipt of proper written confirmation. Written instructions must be signed by someone who has authority to give instructions on the account.

f) All communications in connection with this agreement will be considered valid if delivered to the applicable address on the signature page.

4. Rights We Reserve

We reserve the right:

a) To use our affiliates to perform services for your account.

c) To charge your account a customary fee for any overdrafts.

d) To reverse any transaction carried out in error.

e) To take any steps we believe reasonable to exercise our powers and our obligations under this agreement.

f) To exercise any right under this agreement or applicable law at any time, with the understanding that any delay or forbearance in executing a right will not be construed as a waiver of that right.

5. Limits of Our Responsibility

You agree that we are not responsible for, and agree to release us and hold us harmless from, any loss, cost, or other damage (including attorneys' fees) that may result:

a) From investment management decisions and their outcomes, this being a custody account with us and not an investment management account.

b) From following the terms of this agreement.

c) From acting to protect assets pending their distribution or other disposition.

d) From any force or factor beyond our control, such as civil

disturbances, attacks, war, acts of God, power or communications system failures, or the delay or negligence of others.

e) From acting on any instructions we reasonably believe are authentic (whether verbal or in writing), including, without limitation, instructions from StoneCastle, or rejecting any instructions we reasonably believe are not authentic or are unauthorized.

f) From delaying to act on any instructions we reasonably believe to be conflicting, incomplete, or otherwise not in good order.

g) From assuming that all persons and entities authorized to provide instructions are in fact whom they are certified to be (both as to individual identity and to position within an entity), until we have received a written notification otherwise.

h) From taking, or abstaining from taking, any action based on legal advice from your or our lawyers.

i) From any other actions we do or do not take, except to the extent determined to be caused by our own gross negligence or willful misconduct and in breach of the terms of this Agreement.

You also agree that in any event:

j) We will be responsible only for direct damages, and not for any type of indirect, special, consequential, or punitive damages, even if we are aware of the potential for such damages.

k) We are not responsible for the accuracy of information furnished by you or anyone else on your behalf.

l) The FICA[®] Program and the FICA[®] Account are registered trademarks of StoneCastle or its affiliates, not U.S. Bank National Association or any affiliate of U.S. Bank National Association. U.S. Bank National Association is not affiliated with StoneCastle nor is U.S. Bank National Association or any affiliate of U.S. Bank National Association liable or responsible in any manner whatsoever for the development of the FICA Program or the FICA Program Terms and Conditions other than the custodian responsibilities specifically set forth in this agreement and in the FICA Program Terms and Conditions. Neither U.S. Bank National Association nor any affiliate of U.S. Bank National Association is liable or responsible in any manner whatsoever for StoneCastle's performance or failure to perform StoneCastle's undertakings under the FICA Program or the FICA Program Terms and Conditions. In no event is U.S. Bank National Association or any affiliate of U.S. Bank National Association liable or responsible in any manner whatsoever for monitoring StoneCastle or selecting or monitoring the Depository Banks.

CONTACT INFORMATION

StoneCastle Cash Management, LLC

152 West 57th Street, 35th Floor

New York, NY 10019

PHONE (866) 343-5516

FAX (866) 343-5516

EMAIL

support.team@managedcash.com

U.S. Bank National Association

Corporate Trust Services

One Federal Street, 3rd floor

Boston, MA 02110

Attention: Gayle Filomia

PHONE (617) 603-6499

FAX (866) 350-3047

EMAIL gayle.filomia@usbank.com

Client

Name

Address

City, State, Zip

Phone

Fax

E-Mail

m) If wire transfer instructions are given to us in writing by or on your behalf, we are authorized (but not required) to seek confirmation of such instructions by telephone call-back to you or an authorized person for your account, and we may rely upon such telephonic confirmation of the instructions. You acknowledge and agree that this is a commercially reasonable security procedure.

n) We are not obligated to make any independent investigation into the facts or matters stated in any notice, instruction, statement, certificate, request, waiver, consent or other paper or document provided to us.

o) We shall not be liable for any action taken in good faith and reasonably believed by us to be within the powers conferred upon us under this Agreement.

p) We shall not be deemed to have notice of any fact, claim or demand with respect to this Agreement unless actually known by an officer working in our corporate trust division or unless in writing received by us at the address mentioned in the sidebar on page 6 and specifically referencing this Agreement.

q) No provision of this Agreement shall require us (i) to expend or risk our own funds or (ii) to take action or forebear from action hereunder which might, in our reasonable judgment involve any expense or liability, unless we have been furnished indemnification acceptable to us.

r) Our permissive right to take any action hereunder shall not be construed as a duty.

s) We may act or exercise our duties or powers hereunder through agents or attorneys, and shall not be liable for the actions of any such agent or attorney appointed and maintained by us with due care.

t) Any corporation or association into which we may be merged or converted, or any corporation or association to which we may transfer all or substantially all of our corporate trust business, shall be our successor hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto.

u) We are not in any way liable for the acts or omissions of any Depository Bank and/or Sub-Custodian or their financial condition.

6. Terms Concerning This Agreement

Each party agrees:

a) That this agreement is binding on us and our successors and assigns.

b) That this agreement is binding on you and your successors and assigns, but that you will not assign this agreement without our prior written consent.

c) That if your interest in this account is assigned (in accordance with the FICA Program Terms and Conditions) or terminated for any reason, you or your successors and assigns are responsible for all obligations incurred in connection with your account, whether arising before or after the assignment or termination.

d) That the provisions of Section 5, "Limits of Our Responsibility," remain in effect even after your account is closed.

e) That this agreement may not be amended except in writing, and with the approval of you and us.

f) That if any provision of this agreement is held to be invalid or unenforceable, the remaining provisions will remain in full force and effect.

7. Disclosures

You understand and acknowledge:

a) That we may use account assets to pay the fees and expenses set forth herein and in the FICA Program Terms and Conditions, including any amounts that may be owed us under Section 5, "Limits of Our Responsibility,"

b) That the Depository Accounts are held in the name of a Sub-Custodian as custodian for persons and entities who are listed on its records, each acting for itself and on behalf of others.

c) That this Agreement shall be governed by and subject to applicable federal laws and, to the extent not preempted by federal law, the laws of the State of Ohio without regard to its conflict of law provisions. Unless otherwise provided herein or in the FICA Program Terms and Conditions, StoneCastle, U.S. Bank National Association, a Sub-Custodian and the Depository Banks may comply with applicable clearinghouse, Federal and correspondent bank rules in processing transactions for your FICA Account. You agree that neither Stone Castle nor U.S. Bank National Association is required to notify you of a change in those rules, except to the extent required by law.

d) That any disputes will be subject to the exclusive jurisdiction of the State of Ohio's federal or state courts.

e) As part of the FICA Program Terms and Conditions, to keep the terms of this Agreement confidential.

8. Signatures

By signing below:

- a) You represent that you are authorized to execute this agreement.
- b) You agree that you have read and understand the terms of this agreement, including:

FICA Program Terms and Conditions

- our commitments
- your commitments
- our communication policies
- your agreement to release us from liability and hold us harmless
- the terms concerning this agreement
- the limitations on our responsibilities
- the rights we reserve

- c) You agree to pay all fees incurred in the operation of your accounts as described in this agreement.
- d) The officer signing for us indicates that we understand, accept, and will abide by, the terms of this agreement.

Accepted and Agreed to by:

Client Name

By: _____

Title: _____

U.S. Bank National Association

By: _____

Title: _____

StoneCastle Cash Management, LLC

By: _____

Title: _____



Federally Insured Cash Account

FICASM Program Terms and Conditions

I. Introduction

The FICASM Program offered by StoneCastle Cash Management, LLC (“StoneCastle”) allows customers to deposit funds in multiple banks in amounts per bank that will never exceed the FDIC insurance amount as set by the Federal Deposit Insurance Corporation (“FDIC”). In opening a FICA Account, you agree to the Terms and Conditions set forth herein.

The funds in your FICA Account will be held by U.S. Bank National Association who will be acting as your custodian and as the custodian for the FICA Program. U.S. Bank National Association, in its capacity as the FICA Program custodian, is referred to herein as the “FICA Custodian”. By opening a FICA Account, you are appointing StoneCastle as your discretionary investment advisor and authorized agent as described herein.

StoneCastle will direct the FICA Custodian to deposit funds from your FICA Account, along with funds from other participants in the FICA Program (each, a “FICA Depositor”) into one or more interest-bearing FDIC insured accounts (each, a “Depository Account”) at multiple banks (each, a “Depository Bank”). The Depository Account(s) at each Depository Bank will be in the name of one or more sub-custodians (each, a “Sub -Custodian”) acting as custodian for the persons or entities who are listed on its records, each acting for itself and on behalf of others.

The amount of money from your FICA Account that is deposited in any single Depository Bank, as shown on the records of the FICA Custodian, will never exceed the standard maximum deposit insurance amount (the “SMDIA”) as set forth by the FDIC. The current SMDIA is \$250,000.

The maximum amount of FDIC insurance that a FICA Depositor can receive under the FICA Program will equal the number of Depository Banks in the FICA Program multiplied by the SMDIA (the “FICA Program FDIC Limit”). The FICA Program FDIC Limit can be obtained from our website at www.FICAaccount.com or by calling (866) 343-5516.

II. Summary of Terms and Conditions

This section of the Terms and Conditions is a summary of certain features of the FICA Program. You must read it in conjunction with the more detailed disclosure below under “III. Detailed Terms and Conditions.”

Eligibility: The FICA Program is only open to participants that are both “accredited investors” under the Securities Act of 1933 and “qualified purchasers” under the Investment Company Act of 1940.

FDIC Insurance: Your funds are deposited into Depository Accounts at the Depository Banks along with funds from other FICA Depositors. The FICA Custodian keeps records of how much each FICA Depositor has on deposit in each Depository Bank based on information supplied to the FICA Custodian by StoneCastle. Each FICA Depositor will be entitled to FDIC insurance on all of its FICA Account funds on deposit in each Depository Bank in the event of the failure of a Depository Bank unless insurance coverage is impacted by any money you hold at a Depository Bank outside the FICA Program. In the event of a failure of a Depository Bank, StoneCastle will promptly cause the FICA Custodian to submit an insurance claim to the FDIC on behalf of the FICA Depositors who have amounts on deposit through one or more Depository Accounts at the Depository Bank.

Neither StoneCastle nor the FICA Custodian monitors or takes any responsibility for money you may have at a Depository Bank outside of your FICA Account. You are solely responsible for monitoring your FDIC coverage at any Depository Bank to ensure that your funds on deposit at any Depository Bank do not exceed the SMDIA.

The FICA Account is a custodial account maintained by the FICA Custodian which may contain cash and reflects your ownership of bank deposit accounts at Depository Banks.

The FICA Custodian acts as your custodian for amounts on deposit through Depository Accounts at the Depository Banks. Amounts in the Depository Accounts are obligations of the Depository Banks and qualify for FDIC insurance for each FICA Depositor in the amounts shown on the records of the FICA Custodian as per the rules of the FDIC.

Access to Funds: Withdrawals from your FICA Account may only be made once per week. See “G. Withdrawals” in the Detailed Terms and Conditions for specific information on the withdrawal process.

Control of Funds: Your money will remain under the control of the FICA Custodian. Funds in your FICA Account may only be deposited with Depository Banks by the FICA Custodian at the direction of StoneCastle or withdrawn from your FICA Account by you at your direction. The only amounts that will be otherwise withdrawn from your FICA Account are the FICA Fee (as defined below) and other administrative fees and expenses as described in the FICA Account Custody Agreement of which these Terms and Conditions are a part (together, the “Custody Agreement”).

Determination of Interest Rates: Interest rates paid on deposits in Depository Accounts are determined at the discretion of the Depository Banks based on prevailing economic and business conditions and are subject to change at any time and without notice. The interest you have earned on your deposits through one or more Depository Accounts at each Depository Bank will be indicated in your account statement. Current interest rates at individual Depository Banks will not be shown on your

account statement. You will only earn interest while your funds are on deposit through one or more Depository Accounts at the Depository Banks. See “D. Interest” in the Detailed Terms and Conditions.

Fees: The fee (the “FICA Fee”) charged to you for participating in the FICA Program will be determined by StoneCastle, and will be deducted from your FICA Account on the date on which interest from a Depository Bank is credited to your FICA Account. The FICA Fee charged may vary between Depository Banks but will never exceed the gross interest earned by your FICA Account from the Depository Bank at which the interest is earned. While neither the FICA Custodian nor any Sub-Custodian will charge you a separate fee for holding your FICA Account, the FICA Custodian is permitted to charge certain other fees. See “H. Account Fees and Charges” in the Detailed Terms and Conditions.

III. Detailed Terms and Conditions

A. Account Eligibility

The FICA Program is only open to participants that are both “accredited investors” under the Securities Act of 1933 and “qualified purchasers” under the Investment Company Act of 1940. The FICA Program is open to Benefit Plans (as defined below) with the prior approval of StoneCastle.

The term “Benefit Plans” is defined as (a) any “employee benefit plan” (as defined in Section 3(3) of Title I of ERISA) that is subject to the fiduciary responsibilities provisions of ERISA, (b) a plan described in Section 4975(e)(1) of the Internal Revenue Code of 1986 (the “ Code”) that is subject to Section 4975 of the Code, (c) any entity whose underlying assets include “plan assets” (within the meaning of the Plan Asset Regulations as in effect immediately after the effective date of Section 3(42) of ERISA as added by the Pension Protection Act of 2006) by reason of any such plan’s investment in the entity (or as such term is otherwise defined in the regulations promulgated by the U.S. Department of Labor under Section 3(42) of ERISA) or (d) any governmental plan which is subject to any statute, regulation, rule, policy or procedure similar to Section 406 of ERISA or Section 4975 of the Code.

B. Appointment of StoneCastle as your Agent

By opening a FICA Account, you are appointing StoneCastle as your discretionary investment advisor and authorized agent to direct the FICA Custodian pursuant to these Terms and Conditions, which StoneCastle may modify by notice to you. See “T. Changes to Terms and Conditions”.

StoneCastle will select the Depository Banks into which the funds in your FICA Account will be deposited. StoneCastle will act as your agent in directing the FICA Custodian to deposit funds from your FICA Account into the Depository Accounts at the Depository Banks. If you make a withdrawal request, StoneCastle will act as your agent in directing the FICA Custodian to withdraw funds from the Depository Accounts and crediting such funds to your FICA Account. The FICA Custodian will transfer funds from your FICA Account to you as you direct pursuant to instructions satisfactory to the FICA Custodian. StoneCastle will also act as your agent to forward to the FICA Custodian the information needed to maintain your account with the FICA Custodian.

C. Information about StoneCastle, the FICA Custodian and the Depository Banks

StoneCastle Cash Management, LLC is registered as an investment adviser with the Securities and Exchange Commission. U.S. Bank National Association is a national banking association with trust powers with an office in Boston, Massachusetts. U.S. Bank National Association is not affiliated with StoneCastle. StoneCastle has the right, in its sole discretion, to appoint a different custodian for your FICA Account with prior notice.

Each Sub-Custodian will be a Bank as defined in Section 2(a)(5) of the Investment Company Act of 1940. U.S. Bank National Association may also serve as a Sub-Custodian.

Currently, none of the Depository Banks is affiliated with StoneCastle or the FICA Custodian although StoneCastle reserves the right to direct funds in your FICA Account into banks affiliated with StoneCastle, the FICA Custodian or a Sub-Custodian, subject to all applicable laws.

You can obtain publicly available financial information concerning any of the Depository Banks at

www.fdic.gov or by contacting the FDIC office of Consumer Affairs by letter at 550 17th Street, N.W., Washington, D.C. 20429 or by phone at 877-275-3342.

D. Interest

Interest rates paid on deposits in Depository Accounts are determined by the Depository Banks in their discretion based on prevailing economic and business conditions and such rates may change at any time without notice. The interest rate paid by any Depository Bank may fluctuate daily based on market conditions. The interest earned on your deposits in one or more Depository Accounts at each Depository Bank will be set forth in your account statement.

Interest will be credited to your FICA Account on the same day that interest is credited by a Depository Bank to the Depository Accounts at such Depository Bank. In some cases, interest may not be posted to your FICA Account on the same day. Notwithstanding such delay in posting, your FICA Account will be credited with interest effective as of the same day a Depository Account was credited with interest. Prior to the date on which a Depository Bank credits a Depository Account with interest, neither StoneCastle nor the FICA Custodian will calculate or accrue interest on your FICA Account. As set forth above, interest is credited and posted to your FICA Account only when a Depository Bank credits its respective Depository Accounts. In your monthly account statements, StoneCastle may estimate the aggregate amount of accrued but unpaid interest less any FICA Fee with respect to such interest, which amount cannot be withdrawn from your FICA Account until it is credited to the FICA Account. Any estimate of net accrued interest on your monthly account statement is for informational purposes only.

The FICA Fee will be deducted from your FICA Account on the day interest from a Depository Account is credited to your FICA Account. See “H. Account Fees and Charges.”

The rate you earn on your deposits at any Depository Bank through the FICA Program may be higher or lower than the rates available to depositors making non-FICA Program deposits with a Depository Bank or with rates offered by other depository institutions in comparable accounts. You should compare the terms, interest rates, required minimum amounts, charges and other features of the FICA Program with other accounts and investment alternatives. There is no minimum period that your money must remain in the FICA Program but StoneCastle reserves the right to charge fees in addition to the FICA Fee or to exclude you from the FICA Program if you make frequent withdrawals.

Funds held by the FICA Custodian that are not deposited with the Depository Banks will not earn any interest or earnings credit. In addition, you will not earn interest on amounts sent from your FICA Account to a Depository Bank on the day such amounts are sent. A Depository Bank will generally, but not always, credit the Depository Account on the Business Day (as defined below) following the day the FICA Custodian sends the funds by ACH transfer. In the case of a withdrawal from a Depository Bank, you will not earn interest on the day the Depository Bank sends funds from the Depository Account to your FICA Account. Your FICA Account should generally be credited with good funds by the Business Day following the day your withdrawal request is processed. See “G. Withdrawals.”

Good funds must be at your FICA Account by 10:00 a.m. (Eastern time) on any Business Day in order for the FICA Custodian to initiate an ACH transfer of your funds to the Depository Banks on such day. The Depository Banks should generally credit the Depository Accounts on the next Business Day, at which time you will begin to accrue interest.

If funds are received by the FICA Custodian after 10:00 a.m. (Eastern Time) on any Business Day or funds are received on a non-Business Day, then the FICA Custodian will generally initiate an ACH transfer of your funds on the next Business Day, in which case the Depository Banks should generally credit the Depository Account on the next following Business Day.

If StoneCastle reallocates funds between Depository Banks, in whole or in part, on any Business Day, the transferee Depository Bank should receive the ACH transfer from the transferor bank and deposit such amounts in the Depository Accounts at such transferee Depository Bank on the following Business Day. During such period, you will not earn interest on the amounts transferred.

The ACH transfers may not occur within the timeframes described above, and none of StoneCastle, the FICA Custodian or any Sub-Custodian will be responsible for delays in processing of ACH funds transfers to or from your FICA Account or to or from Depository Accounts, or between Depository Banks.

E. Deposits

There is a \$1,000,000 minimum initial deposit required to open a FICA Account. StoneCastle may change such minimum in its discretion. There is no minimum amount required for subsequent deposits. Good funds must be at your FICA Account by 10:00 a.m. (eastern time) on a Business Day for ACH transfers of such amounts to be initiated to the Depository Banks on such date. See “D. Interest” above. You should call StoneCastle at (866) 343-5516 or consult our website at www.FICAaccount.com for wiring instructions for your FICA Account. All deposits must be in U.S. dollars.

F. Depository Banks

Your monthly account statement will indicate the Depository Banks in which your FICA Account funds have been deposited. Each Depository Bank is a separate FDIC-insured depository institution. If you do not wish to have your FICA Account funds deposited into any specific Depository Bank or Banks, you must identify those banks to StoneCastle using the Bank Exclusion Form provided to you with the FICA Account opening documents. StoneCastle will not direct any of your FICA Account funds into any such Depository Bank that you have elected to exclude unless you notify StoneCastle in writing that such exclusion request is no longer in effect.

Amounts in your FICA Account along with funds from other FICA Depositors will be deposited by the FICA Custodian at the direction of StoneCastle into one or more Depository Accounts at multiple Depository Banks. The Depository Account(s) at each Depository Bank will be named as follows (or in a substantially similar manner): “[NAME OF SUB-CUSTODIAN as custodian for persons or entities who are listed on its records, each acting for itself and on behalf of others.” Each Sub-Custodian will act as custodian for the FICA Custodian which acts as Custodian for the FICA Depositors. In the event of the failure of a Depository Bank, where the deposits are not assumed by another FDIC Insured Depository Bank, StoneCastle will promptly cause the Sub-Custodian to submit an insurance claim to the FDIC on behalf of the FICA Depositors who have amounts on deposit through one or more Depository Accounts at the Depository Bank.

StoneCastle selects the Depository Banks for the FICA Program. StoneCastle may, in its discretion, include additional Depository Banks in the FICA Program, remove Depository Banks from the FICA Program, transfer balances between Depository Banks and determine the amounts and order of deposits

into Depository Banks, in each case in its sole discretion.

In the event that a Depository Bank rejects additional deposits, or decides to return funds to the FICA Custodian (or closes the Depository Accounts at the Depository Bank entirely), or StoneCastle decides to withdraw funds in whole or in part from a Depository Bank, StoneCastle will direct the FICA Custodian to transfer such funds to one or more other Depository Banks. During the period such funds are transferred by ACH transfer from the transferor Depository Bank and received by the transferee Depository Bank, you will not earn interest on the amounts transferred. See “D. Interest” above.

Pursuant to federal regulations, Depository Banks may exercise the right to require seven (7) days’ notice before permitting a transfer of funds out of a Depository Account.

If you desire to make a deposit into the FICA Program in excess of the FICA Program FDIC Limit (i.e., in excess of the capacity of the Depository Banks to provide deposit insurance), you may elect to have such excess funds deposited into one or more Depository Banks of your choice in excess of the SMDIA. In such event, your funds in excess of the SMDIA will not be insured by the FDIC. Please call us at (866) 343 -5516 if you would to discuss this elective feature of the FICA Program.

G. Withdrawals

Withdrawals from your FICA Account may only be made once per week. You may request a withdrawal from your FICA Account by accessing our website at www.FICAaccount.com and following the directions under the section entitled “Account Withdrawals”.

If you satisfactorily complete your withdrawal request by 10:00 a.m. (Eastern time) on any Monday (or if such Monday is not a Business Day, then by the next following Business Day), the withdrawal request should, under normal conditions, be initiated and processed via ACH transfer at the Depository Banks on such day. Your FICA Account will usually be credited with the withdrawal proceeds by the Business Day following the day your withdrawal request is processed. Thereafter, the FICA Custodian will return the funds in your FICA Account to the account designated by you. If your withdrawal request is completed after 10:00 a.m. (Eastern time) on any Monday (or if such Monday is not a Business Day, then by 10:00 a.m. (Eastern time) on the next following Business Day), then your withdrawal request will be initiated for the following Monday.

If you decide to close your FICA Account or request a complete withdrawal, you may have to wait a period of time for all of the interest to be posted to your FICA Account since interest is credited to your FICA Account on the same day that interest is credited by the Depository Banks to the Depository Accounts. Because Depository Banks do not generally post interest to a Depository Account on a same day basis, there may be a delay between the date of your withdrawal request and the date on which you receive all of the interest that accrued in the Depository Accounts to the effective date of your withdrawal.

StoneCastle and the FICA Custodian reserve the right to take reasonable measures to verify a withdrawal request, and StoneCastle and the FICA Custodian will not be held liable for any delays caused by such verification measures. In the case of partial withdrawals from your FICA Account, StoneCastle will determine from which Depository Bank(s) your withdrawal request will be processed.

H. Account Fees and Charges

The FICA Fee will be determined by StoneCastle and will be deducted from your FICA Account on the date on which interest from a Depository Bank is credited to your FICA Account. The FICA Fee charged may vary between Depository Banks but will never exceed the gross interest earned by your FICA Account from the Depository Banks at which the interest is earned. Neither the FICA Custodian nor any Sub-Custodian will charge you a separate fee for holding your FICA Account but will be paid separately by StoneCastle.

In addition, the FICA Custodian may charge you for specific costs incurred in processing transactions as well as certain other administrative fees and expenses for unusual transactions including, but not limited to, wire requests, copies of statements and special research services as stated in your Custody Agreement. Such amounts may be deducted by the FICA Custodian from the FICA Account. The FICA Custodian and StoneCastle reserve the right to charge additional fees with prior notice.

I. Account Statements

You will receive a monthly account statement from StoneCastle via our website at www.FICAaccount.com. StoneCastle will send you an e-mail when your account statement is available for viewing. You will be required to use your online access ID and password in order for you to view, print or save e-statement account information.

By signing the FICA Account Custody Agreement, you specifically consent to electronic delivery of your periodic account statements and any other disclosures relating to your account(s), either by forwarding such statements and disclosures or by providing a notification of availability and links to such statements or disclosures, to the e-mail address provided to StoneCastle. You are responsible for notifying StoneCastle of changes in the e-mail address to be used for such purposes.

To access, print, or save your electronically delivered statement you must have:

- A personal computer with Internet and Email Access.
- An internet browser that supports 128-bit encryption. Any of Internet Explorer Version 6.0 or higher, Netscape Navigator Version 6.1 or higher a Safari Version 4.0 or higher will enable you to receive and use our service. You will also need Adobe Acrobat Reader Version 5.0 or higher.
- A valid email address.
- Access to a printer or storage such as a hard drive so that you can download and/or print statements and/or disclosures for your records.

All activity with respect to your FICA Account, including your account balance through one or more Depository Accounts at each Depository Bank, the gross interest earned in your FICA Account with respect to each Depository Bank, the FICA Fee charged with respect to each Depository Banks, in each case during the prior period will appear on your account statement. The account statement will also include the aggregate of your opening and closing balances in your FICA Account. You will not receive a separate statement from the Depository Banks.

You should download and retain all account statements. You must notify StoneCastle immediately of any discrepancies noted on your account statement.

J. Days of Operation

The FICA Program is open Monday through Friday, 8:30am until 5:30pm (Eastern time) except for New Year's Day, Martin Luther King Day, Presidents' Day, Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans Day, Thanksgiving Day and Christmas Day (each day the FICA Program is open is referred to herein as a "Business Day"). Deposits to and transfers or withdrawals from your FICA Account may only be made on days that the FICA Custodian and any related Sub-Custodian and Depository Bank is open for business.

K. FDIC Deposit Insurance

The funds in your FICA Account will be deposited into Depository Accounts at the Depository Banks along with funds from other FICA Depositors. The FICA Custodian keeps records of how much each FICA Depositor has on deposit in each Depository Bank based on information supplied to the FICA Custodian by StoneCastle. The amount of money that any FICA Depositor has on deposit in any single Depository Bank through the FICA Program will never exceed the SMDIA. Accordingly, each FICA Depositor will be entitled to FDIC insurance on all of its FICA Account funds on deposit in each Depository Bank in the event of the failure of a Depository Bank unless insurance coverage is impacted by any money you hold at a Depository Bank outside the FICA Program. If you have funds at a Depository Bank outside the FICA Program, your FDIC insurance coverage for all of your funds at the Depository Bank may be adversely affected.

The Depository Banks holding your money will be listed on your account statement along with the amount of funds that you have on deposit in such Depository Banks through the FICA Program. Any amount by which the sum of your direct deposits at a Depository Bank outside the FICA Program plus the amounts that you have on deposit in such Depository Bank through the FICA Program exceeds the SMDIA will not have FDIC insurance. Therefore, if you do not wish to have your FICA funds deposited into any Depository Bank or Banks, you must identify those banks to StoneCastle using the Bank Exclusion Form provided to you with the FICA Account opening documents. StoneCastle will not direct any of your FICA Account funds into any such Depository Bank that you have elected to exclude unless you notify StoneCastle in writing that such exclusion request is no longer in effect.

Neither StoneCastle nor the FICA Custodian or Sub-Custodians monitors or takes any responsibility for money you may have at a Depository Bank outside the FICA Program. You are solely responsible for monitoring your FDIC coverage at any Depository Bank to ensure that your funds at any Depository Bank do not exceed the SMDIA. Therefore, you should review the Depository Banks holding your money as listed on your account statement. It is your responsibility to check such list of Depository Banks on a regular basis and notify StoneCastle whenever you have an existing or new deposit relationship with a Depository Bank. While the FICA Program was designed to limit the amounts that are on deposit from a single FICA Depositor in a Depository Bank in the FICA Program, please be aware that it is your responsibility to monitor the total amount of all deposits you have with any one Depository Bank.

In the event of the failure of a Depository Bank, where the deposits are not assumed by another FDIC insured Depository Bank, StoneCastle will promptly cause the Custodian or Sub-Custodian to submit an insurance claim to the FDIC on behalf of the FICA Depositors who have amounts on deposit through one or more Depository Accounts at the Depository Bank. During the time your insurance claim is being processed by the FDIC, you will not have access to the funds that you had on deposit with such

Depository Bank.

The amounts in your FICA Account that are not on deposit in Depository Accounts at Depository Banks may be covered by FDIC Insurance. According to the FICA Custodian, all amounts in your FICA Account that are not on deposit in Depository Accounts at Depository Banks will be entitled, on a temporary basis, to insurance coverage, even on amounts in excess of \$250,000. Section 343 of the Dodd Frank Wall Street Reform and Consumer Protection Act provides that from December 31, 2010 through December 31, 2012, funds in a “noninterest-bearing transaction account” at an insured depository institution are insured in full and the FICA Custodian has confirmed that FICA Accounts are covered by such provision.

However, even amounts in your FICA Account that are not on deposit in Depository Accounts that may not be covered by FDIC Insurance are not at risk should the FICA Custodian fail because such amounts are not held as an asset of the FICA Custodian (or reflected as a liability of the FICA Custodian). Since your FICA Account is a custody account, assets that are held by the FICA Custodian (including uninvested cash held at the FICA Custodian and deposits in the Depository Accounts at Depository Banks) for safekeeping in custody are not considered assets of the FICA Custodian, and cannot be reached by any creditors of the FICA Custodian. Uninvested cash that is held in your FICA Account will be segregated from the other assets of the FICA Custodian or its other custodian clients and deposits in the Depository Accounts at Depository Banks are not considered assets of the FICA Custodian, and cannot be reached by any creditors of the FICA Custodian. The assets remain the property of the FICA Depositor, whether such assets are registered in the FICA Depositor’s name, the FICA Custodian’s name, a Sub-Custodian’s name or in nominee name. The FICA Custodian is simply acting as custodian, holding your assets on your behalf and performing duties such as collecting interest from Depository Banks.

L. Optional Government Money Market Sweep

Notwithstanding the last two paragraphs of the prior Section “K. FDIC Deposit Insurance”, you may elect to have amounts in your FICA Account that are not on deposit in Depository Accounts at Depository Banks to be swept into a government money market account rather than being held overnight by the FICA Custodian as uninvested cash. You may make such election by checking the appropriate box on your Custody Agreement. If you make such election, you should read and understand the following disclosure:

PLEASE REFER TO THE PROSPECTUS OF FIRST AMERICAN FUNDS, INC. WHICH YOU HEREBY ACKNOWLEDGE HAS PREVIOUSLY BEEN PROVIDED. NOTE THAT THE ABOVE FUNDS’ INVESTMENT ADVISOR, CUSTODIAN, DISTRIBUTOR AND OTHER SERVICE PROVIDERS AS DISCLOSED IN THE PROSPECTUS ARE U.S. BANK NATIONAL ASSOCIATION AND AFFILIATES THEREOF. SHARES OF THE ABOVE FUNDS ARE NOT DEPOSITS OR OBLIGATIONS OF, OR GUARANTEED BY, ANY BANK INCLUDING U.S. BANK NATIONAL ASSOCIATION OR ANY OF ITS AFFILIATES, NOR ARE THEY INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION, THE FEDERAL RESERVE BOARD OR ANY OTHER AGENCY. AN INVESTMENT IN THE FUNDS INVOLVES INVESTMENT RISK, INCLUDING POSSIBLE LOSS OF PRINCIPAL. U.S. BANK DOES NOT HAVE A DUTY NOR WILL IT UNDERTAKE SUCH DUTY TO PROVIDE INVESTMENT ADVICE TO YOU ADDITIONAL INFORMATION, IF NEEDED, SHOULD BE OBTAINED FROM A TRUSTED FINANCIAL ADVISOR. U.S. Bank National Association will not vote proxies for the First American Funds. Proxies

will be mailed to you for voting.

Fee Basis: Approval of investment of any of these First American mutual funds includes approval of the fund's fees and expenses as detailed in the enclosed prospectus, including advisory, custodial, distribution and other fees. Fees and expenses are paid to U.S. Bank National Association or other affiliates of U.S. Bank National Association.

M. Tax Withholding and Reporting

The FICA Custodian may be required to withhold U.S. federal income tax at the prevailing rate on all interest payable to certain FICA Depositors who fail to provide their correct taxpayer identification number or to make required certifications, or who have been notified by the Internal Revenue Service that they are subject to backup withholding. Interest earned on accounts held by entities (individuals or corporations) that are neither citizens nor residents of the United States, except for Canadian residents, generally are not subject to withholding tax. Where required by applicable law, each FICA Depositor will be issued a Form 1099-INT which will set forth the gross interest earned (i.e., interest before fees) by a FICA Depositor from the Depository Banks. Consult your tax advisor.

N. Transferability; Assignment

The ownership of a FICA Account may not be transferred by you except with the express written consent of the FICA Custodian and StoneCastle or otherwise by operation of law. Any purported transfer shall not be binding on the FICA Custodian, StoneCastle or the Depository Banks until sufficient documentation has been received.

O. Termination; Closing of Account

StoneCastle may, at its sole discretion, and without any prior notice, terminate your participation in the FICA Program and cause the FICA Custodian to return funds in your FICA Account to your bank/brokerage account of record.

P. Ordinary Care

Any liability for any act or failure to act by StoneCastle, the FICA Custodian, a Sub-Custodian or any Depository Bank or any delay by such party beyond time limits prescribed by law or permitted by these Terms and Conditions is excused if caused by your negligence, interruption of communication facilities, suspension of payments by another financial institution, war, emergency conditions or other circumstances beyond the control of such party, provided such party exercised such diligence as such circumstances would normally require. You agree that any act or omission by StoneCastle, the FICA Custodian, a Sub-Custodian or any Depository Bank in reliance upon or in accordance with the rules and regulations of the Uniform Commercial Code or any rule or regulation of any state or federal agency having jurisdiction over such party shall constitute ordinary care. In no event shall StoneCastle, the FICA Custodian, a Sub-Custodian or any Depository Bank be liable for any type of indirect, special, consequential or punitive damages, even if we are aware of the potential for such damages.

Q. Personal Information

You agree that StoneCastle, the FICA Custodian and their service providers will share information concerning you and your accounts in connection with providing the services contemplated by these Terms and Conditions, and may disclose information about your FICA Account to any affiliate in accordance with StoneCastle's and the FICA Custodian's Privacy Policy and otherwise as permitted by law. You

agree that StoneCastle, the FICA Custodian and their service providers may obtain such information as may be necessary for legitimate business needs in connection with the operation of the FICA Program. For information regarding the collection, processing and use of your personal information and your rights to limit the use and disclosure of such information, you should refer to the Privacy Policy included with your FICA Account opening documents and annually thereafter.

R. Legal Process

You agree that StoneCastle, the FICA Custodian, a Sub-Custodian and the Depository Banks may comply with any writ of attachment, execution, garnishment, tax levy, restraining order, subpoena, warrant or other legal process, which such party in good faith believes to be valid. StoneCastle or the FICA Custodian or Sub-Custodian may notify you of such process by telephone, electronically or in writing. If StoneCastle or the FICA Custodian or Sub-Custodian is not fully reimbursed for its records research, photocopying and handling costs (including its internal counsel costs) by the party that served the process, StoneCastle or the FICA Custodian or Sub-Custodian may charge such costs to your FICA Account. You agree to release from liability and hold StoneCastle, the FICA Custodian, a Sub-Custodian and the Depository Banks harmless from all actions, claims, liabilities, losses, costs, attorney's fees, and damages associated with their compliance with any process that such party believes in good faith to be valid. You further agree that StoneCastle, the FICA Custodian, a Sub-Custodian and the Depository Banks may honor legal process that is served personally, by mail, or by facsimile transmission at any of their respective offices (including locations other than where the funds, records or property sought is held), even if the law requires personal delivery at the office where your FICA Account records are maintained.

S. Confidentiality and Ownership of the FICA Program

You agree (a) not to disclose the identity of Depository Banks in the FICA Program to any person or entity other than to your affiliates, officers, directors, employees and professional advisors who need access to such information, and (b) that you will not contact any of the Depository Banks about StoneCastle, the FICA Custodian, any Sub-Custodian or the FICA Program without StoneCastle's prior written consent. You also agree that StoneCastle does and will at all times own all intellectual property rights in and to any works of authorship, moral rights, copyrights, trademarks, service marks, patents, designs, trade secrets, computer programs and algorithms relating to the FICA Program, including without limitation, the FICA Program documents and the FICA website, and that you will not use any such information, documents or property rights for any purpose other than as a participant in the FICA Program. Notwithstanding anything contained herein, StoneCastle acknowledges that You are subject to Ohio's public record laws and consents to your providing public records as necessary to comply with such laws.

T. Governing Law

These Terms and Conditions shall be governed by and subject to applicable federal laws and, to the extent not preempted by federal law, the laws of the State of Ohio without regard to its conflict of law provisions. Unless otherwise provided herein, StoneCastle, the FICA Custodian, a Sub-Custodian and the Depository Banks may comply with applicable clearinghouse, Federal and correspondent bank rules in processing transactions for your FICA Account. You agree that neither StoneCastle nor the FICA Custodian or Sub-Custodian is required to notify you of a change in those rules, except to the extent required by law.

U. Changes to Terms and Conditions

StoneCastle may change these Terms and Conditions at any time upon 15 days prior notice to you or on such shorter notice as may be set forth herein. By opening a FICA Account, you agree to the Terms and Conditions set forth herein.

All questions regarding your FICA Account should be directed to StoneCastle or to your financial advisor.