

## Product Description

Liquid Insured Deposit Account

## Investment Objective

Seeks to provide a high level of current income while maintaining liquidity and providing maximum safety

## Strategy

Invests exclusively in deposit accounts backed by the full faith and credit of the U.S. government<sup>1</sup>

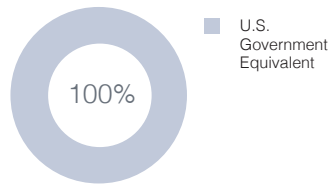
## Credit and Risk Considerations

Full faith and credit of the U.S. government<sup>2</sup>

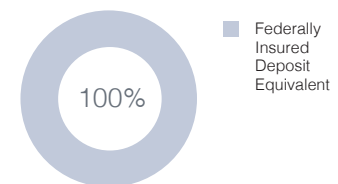
## Details

<b>Inception</b>	2009
<b>Interest</b>	Accrued Daily/Paid Monthly
<b>Custodians</b>	U.S. Bank N.A.
<b>Purchase and Redemption Cut-off</b>	3:00 PM ET
<b>Purchases</b>	Same Day
<b>Redemptions</b>	Next Day <sup>3</sup>
<b>Minimum Investment</b>	\$1,000,000

## Credit Quality



## Portfolio Composition



**Weighted Average Maturity**

1-Day

**Weighted Average Life**

1-Day

**Net Yield**

2.37%<sup>4</sup>

## Performance<sup>5</sup>

Historical Yields (%)

	June-18	July-18	Aug-18	Sept-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19
FICA®	1.80	2.00	2.00	2.00	2.10	2.22	2.27	2.37	2.37	2.37	2.40	2.40
MF Index*	1.57	1.65	1.65	1.70	1.88	1.92	2.04	2.17	2.17	2.20	2.20	2.16

\*Crane Institutional U.S. Government Money Fund Index. Source: Crane Data.

## Product Highlights

- Up to \$100 million in federal insurance per entity
- No counterparty, credit or principal risk
- Next day liquidity with no transaction fees, or redemption gates
- Highest AAAKf rating by KBRA<sup>6</sup>
- Depository network includes over 800 pre-screened depository institutions
- Used by over 1,600 institutional entities
- Recognized in the 2013-2017 AFP Liquidity Survey

FICA® meets The National Association of Insurance Commissioners (NAIC) requirements for cash balances. FICA® balances would be reflected as a single line item on Schedule E-Part 1.

## Learn More

866-343-5516

cashmanagement@stonecastle.com

stonecastle.com

## FULL FAITH AND CREDIT<sup>1</sup> | LIQUIDITY<sup>3</sup> | COMPETITIVE YIELD<sup>4</sup>

All information contained herein is for informational purposes and should not be construed as investment advice. It does not constitute an offer, solicitation or recommendation to purchase any security.

FICA® satisfies the FDIC's requirements for agency pass-through deposit insurance coverage. Program banks in the FICA® network are FDIC-insured "banks" and "savings associations" as those terms are defined in the Federal Deposit Insurance Act. The FDIC Limit is \$250,000 per depositor per bank. The NCUA operates the National Credit Union Share Insurance Fund (NCUSIF) to protect accounts at federally insured credit unions up to \$250,000.

U.S. Bank, N.A. is not affiliated with StoneCastle and is not responsible for, and does not guarantee the products, services or performance of its affiliates and third-party providers.

StoneCastle is not a bank, nor does it offer bank deposits and its services are not guaranteed or insured by the FDIC, NCUA or any other governmental agency. StoneCastle is an investment adviser registered with the United States Securities and Exchange Commission (SEC). For more information regarding the firm, please see its Form ADV Part 1 and 2A on file with the SEC. Registration with the SEC does not imply a particular level of skill or training.

1 FICA® is not a member of The Federal Deposit Insurance Corporation (FDIC) or National Credit Union Administration (NCUA), but the depository banks where your money is placed are FDIC and NCUA members. FDIC and NCUA are independent agencies of the U.S. government that protects the funds depositors place in FDIC and NCUA insured institutions. FDIC and NCUA deposit insurance is backed by the full faith and credit of the U.S. government.

2 Balances held in your Custody Account may not receive FDIC and NCUA insurance. If you have any cash at any depository institution that is in the FICA® network then you may not receive full FDIC

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or NCUA insurance coverage on your deposits at those institutions. Funds may be submitted for placement only after a depositor enters into a FICA® agreement. The agreement contains important information and conditions regarding the placement of funds.

3 Liquidity is on a next business day basis. Same day purchase credit and next day liquidity redemptions are subject to a 3:00PM ET cut-off. Please read the FICA® Program Terms and Conditions for more complete information and the governing terms of the account (including liquidity, terms, etc.). This can be found at [www.ficaaccount.com](http://www.ficaaccount.com).

4 Current yield and maximum deposit insurance coverage is indicative for FICA® and may change without notice. Rate is effective as of June 1, 2019, and is for a maximum deposit of \$50 million. For balances in excess of \$50 million please call 866-343-5516 for the most current rate and maximum deposit insurance coverage.

5 Performance quoted represents past performance, which is no guarantee of future results. FICA® month end return is the net yield to clients based on APY for the period.

6 Kroll Bond Rating Agency ("KBRA") is registered with the SEC as a Nationally Recognized Statistical Rating Organization (NRSRO). In addition, KBRA is recognized by the National Association of Insurance Commissioners (NAIC) as a Credit Rating Provider (CRP). The AAAKf rating assigned to FICA reflects the Program's Primary Quantitative Rating (PQR) as measured by the KBRA Funds Credit Quality Rating Matrix, which is based on the credit quality of the underlying instruments that comprise the portfolio. Additionally, the fund rating is influenced by the results of the qualitative assessment of StoneCastle. The qualitative shadow rating (QSR) was found to be strong.

FICA® is a service mark of StoneCastle.