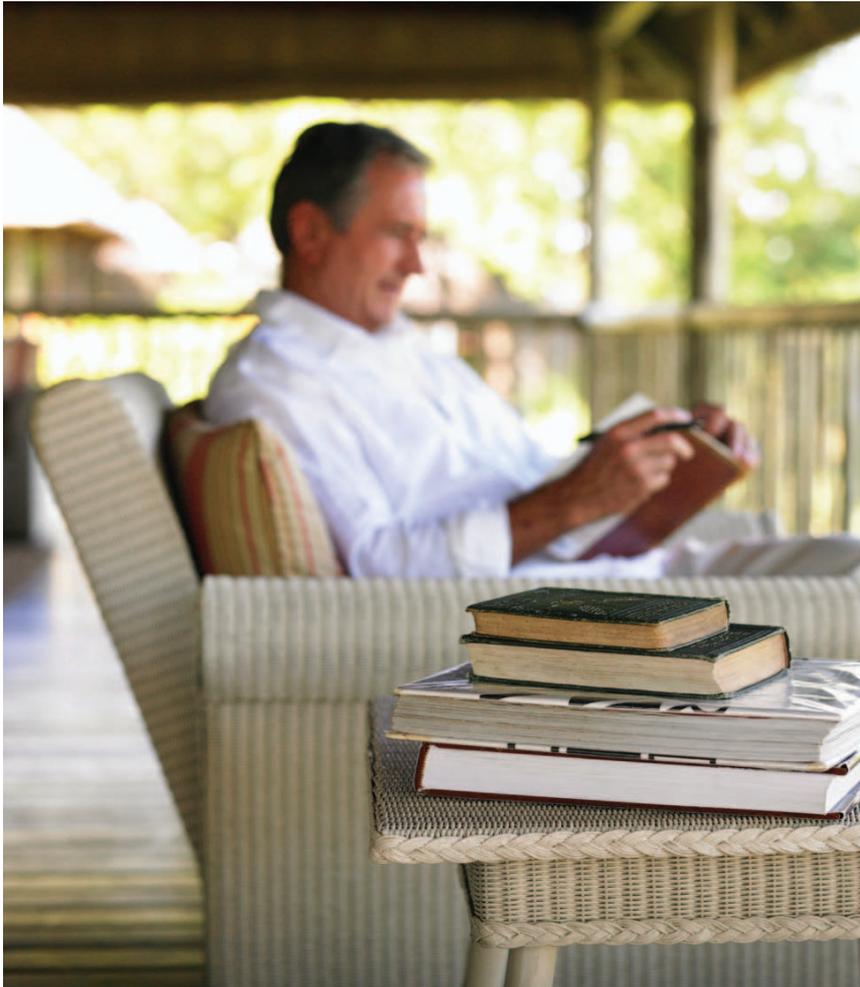


WELLS
FARGO

ADVISORS

How your money is protected



Together we'll go far



INVESTMENTS AND INSURANCE PRODUCTS:

NOT FDIC INSURED

NOT BANK GUARANTEED

MAY LOSE VALUE

Your investments are held separately from our operations

The securities industry in the United States is among the most heavily regulated in the world to help ensure that investment accounts are a safe and accessible place for individuals, families, and businesses to place money they wish to invest. The Securities and Exchange Commission (SEC) is the securities industry's primary regulatory body.

A cornerstone of protection of client assets in investment firms is the segregation of assets—that is, client assets are held separately from the assets of the investment firm. This principle is laid out in the SEC's Customer Protection Rule, which states that all fully paid client securities must be held separately from the investment firm's own assets and are not available for firm use. The rule ensures that if an investment firm experiences losses, investor assets are not affected.

The exception to this rule is if the investor has a current loan from a margin account with the firm, which can be established only under a written agreement with the investor. If he or she has a current loan from that margin account, the firm may use some of the assets. Otherwise, the firm must keep investor funds and investments separate from any of the investment firm's assets and may not use them for any purpose.

Industry measures protect against insolvency risks

In the rare event that an investment firm fails, investors benefit from several layers of protection.

SIPC protection

Wells Fargo Advisors is a member of the Securities Investor Protection Corporation (SIPC), a nonprofit, Congressionally chartered membership corporation created in 1970. SIPC protects clients against the custodial risk of a member investment firm becoming insolvent by replacing missing securities and cash up to \$500,000, including up to \$250,000 in cash, per client in accordance with SIPC rules. (Note that SIPC coverage is not the same as, nor is it a substitute for, FDIC deposit insurance; securities purchased through Wells Fargo Advisors are not FDIC-insured.) For more information about SIPC, please visit [sipc.org](https://www.sipc.org).

Additional insurance coverage we provide our clients

Above and beyond SIPC coverage, Wells Fargo Advisors maintains additional insurance coverage through London Underwriters (led by Lloyd's of London Syndicates), referred to here as "Lloyd's". For clients who have received the full SIPC payout limit, Wells Fargo Advisors' policy with Lloyd's provides additional coverage above the SIPC limits for any missing securities and cash in client investment accounts up to a firm aggregate limit of \$1 billion (including up to \$1.9 million for cash per client). In other words, the aggregated amount of all client losses covered under this policy is subject to a limit of \$1 billion with each client covered up to \$1.9 million for cash.

About Lloyd's of London Syndicates

Lloyd's is the world's specialist insurance market. The business written at Lloyd's is brought to specialist syndicates, who price and underwrite risk, via brokers and cover holders. Currently, A.M. Best has given Lloyd's a financial strength rating of "A (Excellent) Stable Outlook." For more information about Lloyd's, please visit lloyds.com.

The limits of SIPC and Lloyd's insurance coverage

Please note that coverage provided by SIPC and Lloyd's does not protect against the loss of market value of securities. All coverage is subject to the specific policy terms and conditions.

FDIC insurance limits

Current FDIC insurance covers a depositor for up to \$250,000 per account ownership category (e.g., individual, joint, trust) per financial institution. Our Expanded Bank Deposit Sweep and Standard Bank Deposit Sweep provide you with the ability to obtain additional FDIC insurance coverage.

More FDIC coverage available with the Expanded Bank Deposit Sweep Program

For eligible clients, Wells Fargo Advisors offers an Expanded Bank Deposit Sweep with FDIC coverage up to \$1,250,000 (\$2,500,000 for joint accounts with two or more owners) when deposits are made to all of the banks in the Expanded Bank Deposit Sweep program.

Through our **Expanded Bank Deposit Sweep**, uninvested cash (principal and interest) in each eligible account is automatically deposited or

“swept” initially to one affiliated bank and then up to four other affiliated and unaffiliated banks.

For example, in the **Expanded Bank Deposit Sweep** program, when deposits are made at one affiliated bank and four other affiliated and unaffiliated banks:

Individual accounts (i.e., one owner)—Cash sweep deposits are insured for up to \$1,250,000.

Joint accounts (i.e., multiple owners)—Cash sweep deposits are insured for up to \$2,500,000 in the case of two owners—plus an additional \$250,000 for each additional owner.

Through our **Standard Bank Deposit Sweep**, uninvested cash (principal and interest) in each eligible account is automatically deposited or “swept” to no more than two affiliated banks for up to \$500,000 (\$1 million for joint accounts with two or more owners), when deposits are made at both banks in the Standard Bank Deposit Sweep.¹ There are currently two affiliated banks in the Standard Bank Deposit Sweep.

For example, in the **Standard Bank Deposit Sweep** program when deposits are made at two affiliated banks:

Individual accounts (i.e., one owner)—Cash sweep deposits are insured for up to \$500,000.

Joint accounts (i.e., multiple owners)—Cash sweep deposits are insured for up to \$1 million in the case of two owners—plus an additional \$250,000 for each additional owner.

Trust/transfer-on-death (TOD) accounts—Cash sweep deposits are insured for up to \$500,000

¹ For each account in our Standard Bank Deposit Sweep, up to \$250,000 is swept to each of the two affiliate banks for a total of \$500,000 for individual accounts when deposits are made at the two Wells Fargo affiliated banks.

plus an additional \$250,000 for each additional beneficiary.

*Traditional and Roth IRAs*²—Cash sweep deposits are insured for up to \$500,000.

The deposit insurance limits in the examples for the Expanded Bank Deposit Sweep and Standard Bank Deposit Sweep refer to the total coverage that an account holder has at each bank, including any CDs. The examples above show only the most common ownership categories and assume that all FDIC requirements are met. More information on FDIC coverage is available at **fdic.gov**.

You are responsible for monitoring the total amount of all deposits you have at each bank in the Bank Deposit Sweep programs for purposes of calculating your FDIC coverage.

Your account statement will indicate your balance, detail transactions, and interest relating to the program. Your account statement will also indicate whether you are in the Expanded Bank Deposit Sweep or Standard Bank Deposit Sweep.

If you expect to have cash deposits in the Expanded Bank Deposit Sweep program that exceed \$1.25 million (\$500,000 in the Standard Bank Deposit Sweep) when aggregated with any other cash deposits at the same banks, these funds may exceed the applicable FDIC insurance coverage limit. In such instances, you may want to consider direct investment of amounts exceeding such coverage.

To assist you with calculating your aggregated deposits and the associated insurance coverage, the FDIC has an online Electronic Deposit Insurance Estimator available at **fdic.gov/edie**. Additional information is available at **fdic.gov** under “How Are

² For other self-retirement accounts, such as money purchase, 401(k), and defined-contribution profit-sharing plans, the total coverage is also \$500,000.

My Deposit Accounts Insured by the FDIC?” as well as under “Deposit Insurance Frequently Asked Questions.”

Your Financial Advisor or investment professional is available to discuss alternative solutions for the cash held in your account.

For further information regarding the Bank Deposit Sweep, refer to the Cash Sweep Program Disclosure Statement. A copy can be obtained from your Financial Advisor or at **wellsfargoadvisors.com/cashsweep**.

How can we help?

Visit us:

wellsfargoadvisors.com

wellsfargo.com

Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC and Wells Fargo Advisors Financial Network, LLC, Members FINRA/SIPC, registered broker-dealers and non-bank affiliates of Wells Fargo and Company.

© 2012-2018 Wells Fargo Clearing Services, LLC. All rights reserved.

IHA-6245312