FICA® | Federally Insured Cash Account
Cash Management | Liquidity

February 1, 2020

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

Credit and Risk Considerations
Full faith and credit of the U.S. government

Details

Inception 2009
Interest Accrued Daily/Paid Monthly
Deposit and Withdrawal Cut-off 3:00 PM ET
Purchases Same Day
Redemptions Next Day

Credit Quality

<table>
<thead>
<tr>
<th>U.S. Government Equivalent</th>
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<tr>
<td>100%</td>
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Portfolio Composition

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<th>Federally Insured Deposit Equivalent</th>
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<td>100%</td>
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Weighted Average Maturity 1-Day

| Weighted Average Life 1-Day | Net Yield 1.55%4 |

FICA®

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<td>2.27</td>
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<td>1.61</td>
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MF Index*

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<td>1.38</td>
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*Crane Institutional U.S. Government Money Fund Index. Source: Crane Data, as of month end.

Performance

Historical Yields (%)

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 | LIQUIDITY | COMPETITIVE YIELD

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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.

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.

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.

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. FICA® may not receive full FDIC 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.

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3 For balances in excess of $50 million please call 866-343-5516 for the most current rate and maximum deposit insurance coverage.

4 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.

5 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 AAA Ba 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.

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